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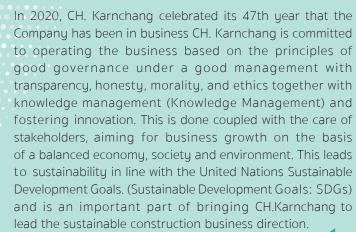
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Message from the Board of Directors







economic, environment and society conditions that existed throughout the year. As a result, our operating results have not yet returned. However, in the midst of those crises, with continuous risk management by selecting a construction project that is the main project of the country and investment in domestic infrastructure companies, this has mitigated the effect of the COVID-19 crisis on the Company. We have also prepared to accommodate the changes in order to manage the work more efficiently, including better cost management, improved innovation and various management systems, to be ready for the New Normal and to be ready to take risks in the future. CH. Karnchang also considers the impact that the business has made on society and the environment in order to reduce the impact as much as possible. The Company must take into account the balance of creating sustainable and fair benefits to all sectors of stakeholders in all respects. Therefore, the Company has developed and improved the operations on sustainability by merging three dimensional concepts including the economy, society and

environment as a part of business operating strategy.

CH. Karnchang is committed to conducting business on the basis of sustainability based on good governance by integrating the United Nations Sustainable Development Goals. (Sustainable Development Goals: SDGs) with the operation of the Company in all three dimensions, i.e. economy, society, and environment. In 2020, the company received the "Thailand Sustainability Investment 2020" (THSI) award which is awarded to listed companies who are outstanding in operating their business with sustainability, display strong performance results, create stable returns for shareholders along with being responsible towards society and the environment within the framework of corporate governance. It also won "Outstanding Investor Relations Awards". This shows that CH. Karnchang has a sustainable business operation in all three dimensions and is responsive to all stakeholders. In 2020, we have set operational goals to achieve tangible and measurable results as follows:

Economic Dimension: Throughout 2020, the coronavirus pandemic, COVID-19, has had a tremendous impact on the economy of Thailand. As a result, private investment tended to shrink, resulting in a sluggish investment in various sectors. One of which is investment in construction, where both the public and private sectors have been widely affected. There was a slowdown in bidding for various construction projects by the government sector. Although the revenue and backlog did not meet our target, we were able to maintain stable profit margins and still generate income from profit sharing and dividends from Companies in the group. Our financial stability continues to be stable, and we are able to pay dividends to our shareholders regularly.

Social Dimension: In 2020, CH. Karnchang, in collaboration with affiliates, contributed funds in the purchase of protective equipment to reduce the risk of infection of medical personnel including equipment for use in the care of infected patients. In the past, the Company made donations to Chulalongkorn Hospital, Thai Red Cross Society, Faculty of Medicine of Ramathibodi Hospital, and Mahidol University. It also joined hands with three private companies, comprising of Buriram United Club, Vichai Srivaddhanaprabha Foundation and Energy Absolute Public Company Limited to join forces in fighting the coronavirus pandemic or COVID-19 by providing insurance for doctors, nurses and medical personnel. CH. Karnchang also organized activities to invite employees to participate in volunteer activities in the preparation of face shields (Face Shield) to deliver to doctors, nurses and medical personnel across the country for use in carrying out their duties in medical practice. In addition, it has continued the project to promote Community Innovative Inventors by selecting the four most innovative inventions by the most Innovative Community Inventors and supporting funds to continue the innovation invention, organize training and meet expert consultants to develop 4D skills including technical, engineering, product design, marketing and price Management. CH. Karnchang believes that "inventions arising from the creativity and talent of Thai people in communities across the country contain both potentials and opportunities to expand the capabilities from the effective use of solving local problems and it shows the potential of innovation created by people in the founding community but can have a wide social impact."

Environmental Dimension: Sustainability is at the heart of our business operations. We have a mission and values of the organization, that is, operating responsibly for the community, the environment and the country. At the same time, the heart of a sustainable organization is operating in all matters with transparency, accountability, professional management and in accordance with good corporate governance principles. The operations need to be in conjunction with the development of society and the environment. A strategy of the organization has been established for stable and sustainable growth as well.

It can be said that in construction operations, "community" is one of our priority stakeholders' groups because during the construction work, communities may be affected both directly and indirectly in the social and environmental aspects. We therefore assess and plan construction operations in order to prevent and mitigate possible environmental impacts by strictly adhering to the control measures stipulated in the construction conditions. This includes managing community complaints to be up to standard and fully resolved at 100% to ensure that our construction management does not have a negative impact on society and the environment and creates a positive impact on the environment that is accepted in the community .

CH. Karnchang has a strong commitment to being a leader in the construction business that operates the business according to the framework of sustainability with the delivery of work on time, taking into account society and the environment. This is truly a sustainable business operation. On behalf of the Board of Directors and the management team, I would like to thank you for the trust of all stakeholders in all sectors for CH. Karnchang. You have entrusted, supported, believed in, and promoted good operations for the past year. We were encouraged to devote our physical and mental energy to lead the organization through this crisis successfully. Our appreciation also extends to all employees for being the driving force behind the organization. CH. Karnchang is committed to continuing and enhancing the business operation responsibly with good management in accordance with good governance in terms of economy, environment, and society in order to sustainably deliver quality and value to the society.

Mr. Aswin Kongsiri

Chairman of the Board of Directors

Mr. Plew TrivisvavetChairman of the Executive Board

Dr. Supamas TrivisvavetPresident



Our CH. Karnchang

About CH. Karnchang (102-1, 102-3, 102-5)

CH. Karnchang PCL was established on the 27th of November, 1972 in order to operate in the construction industry, accept construction projects from government agencies and state enterprises, as well as from the private sector, in addition to accepting projects both as a (Main Contractor) and as a (Subcontractor). In addition, the Company also operates businesses which invest in public utility projects including



Bangkok Expressway and Metro Public Company Limited







Registered Capital 1,693,899,970 **Baht**

Date of registration on the Stock Exchange of Thailand (SET) October 10, 1994



Head Office

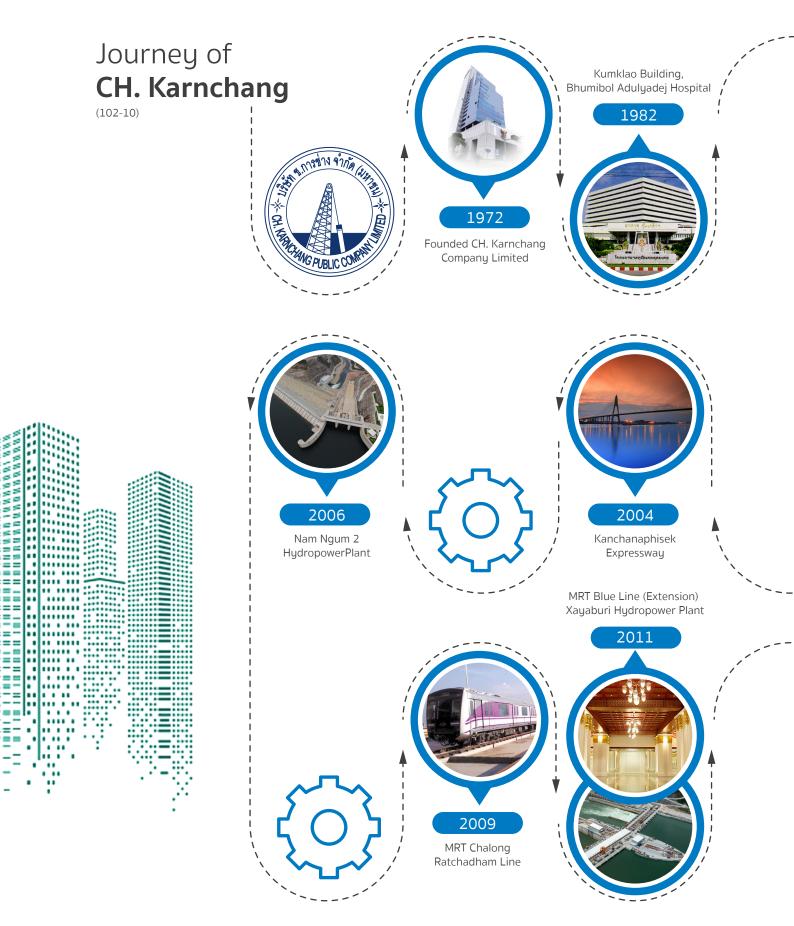
CH. Karnchang Public Company Limited

587 Viriyathavorn Building, Sutthisarnvinijchai Rd, Ratchadaphisek Subdistrict, Dindaeng District, Bangkok 10400.

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http://www.ch-karnchang.co.th



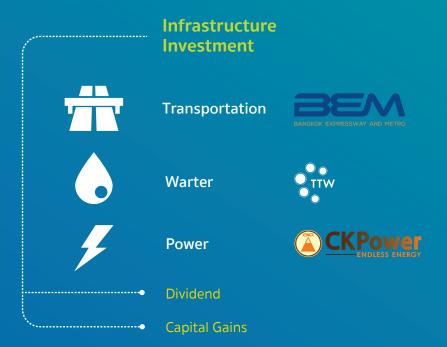




Business Structure of Company Group (102-2)

The business operations of group companies are divided into two categories as follows





Construction Business

The construction business operations of the Company, its subsidiaries and joint ventures can be divided into two natures, namely :

Main Contractor

The Company directly submits proposals in its own name, as contractor through bidding process or negotiation, to project owners. In case of a large-scale project, which requires specialized foreign companies for joint operation, the Company submits proposals in cooperation with specialized foreign companies in accordance with the requirements of the project owners. In the acceptance of projects in this manner, the Company does not solely carry out the entire construction work, but subcontracts parts of such work. In the nomination of subcontractor (s), the Company takes into account the creditability and previous achievements of the subcontractors, without reliance upon or adherence to any particular subcontractor.

Subcontractor

CH. Karnchang accepts subcontract work from other main contractor that is awarded the work directly from project owner. Most works of this nature will involve a production process utilizing large-sized and sophisticated machinery, which are usually operated by foreign companies. CH. Karnchang will consider accepting subcontract work from companies with reputation and good financial standing, so as to enable it to have the opportunity to accept transfer of technology in respect of engineering, production process and management, as well as creating business alliance with qualified capability to carry out large-scale projects which require more advanced technology in the future.

Infrastructure Investment

In addition to the construction business, the Company also has invested in regional, comprehensive infrastructure project development business. Currently, the Company has invested in mass rapid system, water system, and energy system. Based on the said manner of the infrastructure investment, the definition of each respective from can be described below

01 BOT (Build-Operate-Transfer)

Private entity shall be granted the right under a concession agreement from the government for investment in construction and implementation to derive returns within a specified period and during the implementation, the ownership of the property shall remain vested in the private entity. After the end of the concession period, the ownership of the invested property shall be transferred to the government in consideration of the grant of the concession.

03 BOO (Build-Own-Operate)

Private entity shall carry out the design, investment and construction of property, the ownership of which shall be transferred to the government immediately after the construction completion. The private entity shall be granted the right to utilize such invested property under the concession agreement to derive returns within a specified period. During the period the Company is still entitled to utilize such property under the concession period, the Company such property in the form of the right to utilize, which is amortized throughout the concession period

02 BTO (Build-Transfer-Operate)

Private entity shall carry out construction and management by its own investment. The ownership of the invested property is vested in the private entity. However, the private entity shall have an agreement with the government to guarantee revenue on a long term basis, whereby the government agency shall purchase goods during the term of the agreement, and upon expiration of the concession period, such property shall remain vested in the investing company.

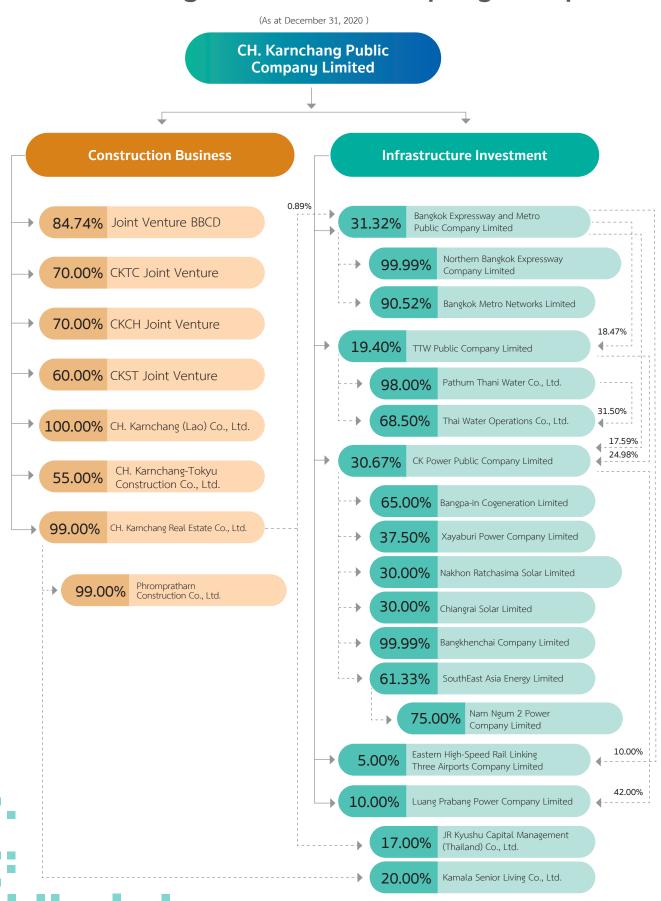
04 BOOT (Build-Own-Operate-Transfer)

Private entity shall be granted the concession by the government for financing, design, construction, and service operations during the specified period of time, provided that the ownership of the property shall be transferred to the government upon the end of such specified period of time.

Map of Operations (102-4)



Shareholding Structure of Company Group (102-45)

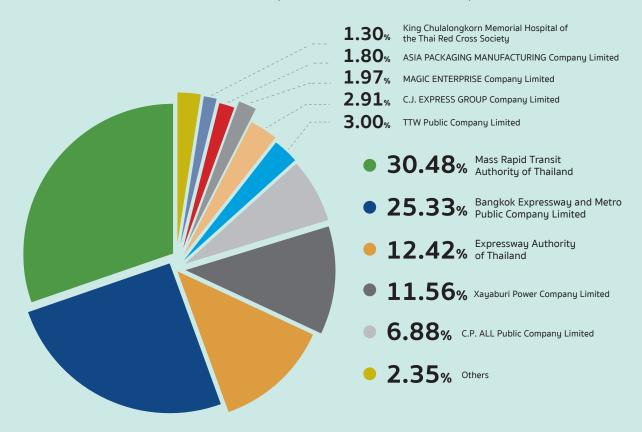


Characteristics of Customers (102-6)

Construction Business

The construction clientele of the Company and its subsidiaries can be divided into two groups, namely government agencies or state enterprises, and the private sector. The characteristics of the Company's customers could not be divided into definite ratios given the fact that the customers are different in terms of periods and nature of their projects. However, considering the projects in the past, most of the Company's customers are the government agencies and state enterprises in the country.

Summary of the Top 10 Major Customers (As at December 31, 2020) % of total revenue from Construction Services (Consolidated Financial Statments)



Infrastructure Investment

With respect to concession business, customer groups depends on concession category, per the table as follows:

Company	Customer
Bangkok Expressway and Metro Public Company Limited	The Public using the services
TTW Public Company Limited	Provincial Waterworks Authority
CK Power Public Company Limited	Electricity Generating Authority of Thailand Provincial Electricity Authority Bangpa-In Industrial Estate





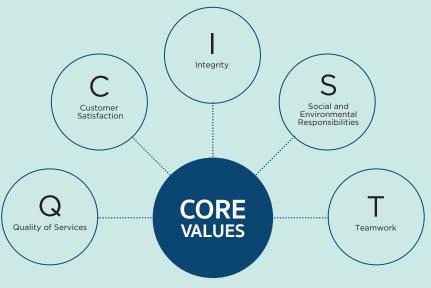
To ensure the accomplishment of the Company's operation for the utmost benefits of all stakeholders, the Company has thus adopted the operational policies subject to the principles as follows:

Vision

To be the leader in construction business and the pre-eminent and comprehensive basic infrastructure developer in the region.

Mission

- Deliver quality work for our customers while committed to creating work that contributes to the society and country with good returns to our shareholders and providing fair treatment to all our stakeholders.
- Manage our business with professionalism and in accordance with the guidelines of good Corporate Governance.
- Be responsible to the community, society and the country.
- Develop human capital and organization on a continuous and consistent basis.



Strategies: Sustainable growth

Manage construction projects under the principles of effective cost anagement, timeliness and quality of work.





Selecting projects with good contribution to the society and our country and with fair business returns.

Expand to the regional market with an emphasis on Southeast Asia.





Build the business synergy in the construction business and investments in basic infrastructure projects that contribute to the country's development for the purpose of risk management and increase in long-term returns to shareholders.

Manage and develop advanced technology, including knowledge to ensure the company's comparative advantage.





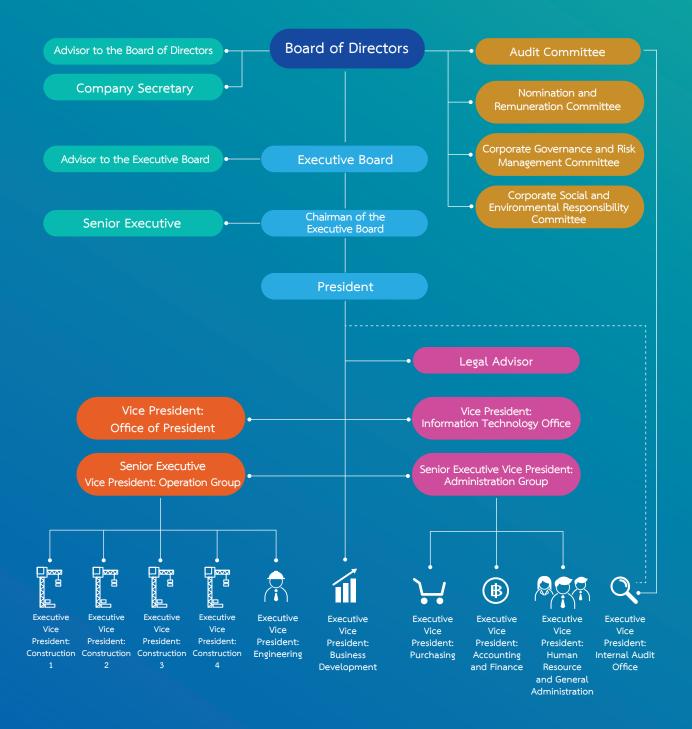
Develop organizational capacity-human capital and management structure-to increase the company's competitiveness.

To ensure the Company's business operations in compliance with the policies, the Company has complied with the strategies and action plans in 2020 as follows:

- 1. The Company carried out construction and performed various related works, with progress according to schedule;
- 2. The Company followed the procedures under every project agreement;
- 3. The Company conducted feasibility studies and made preparations for investments in various projects;
- 4. The Company maintained its liquidity and efficiently managed short-term and long-term investments to generate more revenues, as well as used various financial instruments for risk management, including reduction of finance cost;
- 5. The Company built a relationship with stakeholders through the social responsibility process and communicates to both internal and external persons for acknowledgement;
- The Company maintained an efficient, transparent, and auditable management system subject to the good corporate governance principles, including the Quality Management System (ISO 9001), and developed the information system with updated technology to enhance performance.

Structure of Subsuduaries' Directors

(As at December 31, 2020) (102-18)



Stakeholders' Involvement (102-42)

CH. Karnchang prioritizes stakeholders from all sectors, as well prioritizing listening to feedback from all groups of stakeholders equally. It has therefore identified stakeholders in groups by using the Company's evaluation process, whether legal rights under related laws or agreements which have been made jointly or protection under basic rights. The Company realizes that the relationship and cooperation with the stakeholders shall be a factor contributing to the sustainable growth of CH. Karnchang. From deliberation, it has been identified that the stakeholders consist of 8 groups which are shareholders/investors and analysts, employees, clients, trade partners, mass media, the general public, communities, and competitors. In this regard, in 2020, CH. Karnchang established engagement and practices towards its stakeholders as follows:



Summary table showing the engagement method and treatment of CH. Karnchang stakeholders

Expectations and Concerns Treatment of Stakeholders Stakeholders Engagement Method Of the Stakeholders (102-43)(102-40)(102-43)(102-44) 1. Shareholders, Investors, and Aneval benefits such as • We adhere to the various • Shareholders' Annual General lysts Meeting dividends laws, rules, and regulations Analysts' Meeting to ensure that the Shareholders • Shareholders' equitable Activities Roadshows, shareholders' treatment is treatment Analysts Conference Meetings and in accordance with the • Legal compliance in • Domestic and foreign Company Visits principles of good transparency, verifiable, Annual report institutional investors governance. and under good corporate • Annual disclosure report • Share information equally, governance. • Sustainability report with accuracy, complete, • Good Corporate Governance • The Company's business clarity, efficiency, and up performance and financial • Performance summary results to date. situation are in good status (Company Presentation) that is stable and achieving • Telephone, Conference Calls the desired objectives. and Video Conferences • Newspaper and Media • Website: www.ch-karnchang.co.th • Email: ck-ir@ckplc.com 2. Employees • Compliance with labor laws • Receive appropriate • Management and employee by being mindful of human meetings compensation and welfare Monthly Staffs rights principles and the needs • Training and seminars • Employees hold equal Daily Staffs of our employees • Email rights • Providing fair and • Circular notice appropriate compensation • Gain career advancement Notice board • Establishing communication and stability • Clarification by the channels for our employees supervisors • Safety in the work place to make complaints in cases of unfair treatment • Implement efficient occupational health and safety practices • Puts an emphasis on the development of potential • Clarification for a common understanding and usage of rules and regulations Establishing various policies for the maximum benefit of the Company and other stakeholders. • All practices are in compliance with the law, rules, and corporate governance principles. Control and manage the Company's operations to be in accordance with the established resolutions and policies.

Stakeholders (102-40)	Expectations and Concerns Of the Stakeholders (102-44)	Treatment of Stakeholders (102-43)	Engagement Method (102-43)
3. Customers • Project Owner, Government • Private sector • Companies in the CH. Karnchang Group	There is supervision and management regarding occupational health and safety, and measures to control the impact that may occur to the environment. Having efficient and sufficient personnel for operation Having efficient and sufficient tools, machinery, and equipment for operation Possess a certain level of competency and experience in the operation of successful construction projects. Comprehensive technical details and prices for the construction of each type of project	Abide by the format and regulations of the bidding and contracts Delivering projects with quality that meets the standards and requirements Confidentiality for the project owner Projects are guaranteed within the duration specified in the construction contract Conduct a survey on the project owner's satisfaction	Reports/Evidence according to the regulations Project owner's meetings Telephone Website Email Letter
4. Trade PratnersSuppliersSubcontractors	Complete payments for goods and wages punctually as per the agreed time. Utilize the goods and services provided by trade partners/subcontractors continuously.	 Treats all trade partners with fairness and equity. Has a transparent bidding standard. The procedures are verifiable. 	Reports on Purchasing Orders/ Contract Hiring Orders Meetings with contractors and retail Telephone Email
5. Press • Press, TV, and Radio • Online media	Receive information from the company that is clear, precise, and correct. Receive equal amounts of information with other groups of stakeholders.	 Communicate information that is effective, beneficial, swift, accurate, and up to date. Treat all groups of mass media equally with other groups of stakeholders. 	Report and disseminate the company's news and information through press releases, articles, and news 20 times/year Give interviews and arrange meetings with the Executives in order to exchange viewpoints Email Telephone
6. Public • General public • Users of roads and car	 Prevent accidents or negative impacts that are caused by the use of machinery and transportation of oversized equipment. Does not emit pollution into the environment. 		 Arrange meetings through the Supervisors. Notice Board Facebook Construction Projects

Stakeholders (102-40)	Expectations and Concerns Of the Stakeholders (102-44)	Treatment of Stakeholders (102-43)	Engagement Method (102-43)
7. Communities • Communities surrounding the construction site.	 Are not affected by the construction's side effects, including pollution such as air, dust, noise, surface water quality, or in terms of life quality and day-to-day routines. If there is any impact from the construction, it must be rectified as soon as possible. 	There are meetings with the community residents in order to inquire and follow up on any impacts that occur from the construction. Survey on the needs of the community residents. Participate in establishing communal practices and supporting those activities. Prevent and create an understanding with the community, as well as participating in the development of the community resident's quality of life. Organize community relations activities in order to develop the skills of the community residents.	Create a report on environmental impacts. Community relations activities Filing complaints at the construction site office Facebook Construction Projects Telephone Project Website
8. Competitors • Construction companies both listed and non-listed on the Stock Exchange of Thailand. (SET)	 Refrain from destroying other companies' reputations by making negative accusations. Refrain from accessing information or confidential data of companies within the same industry with dishonest or illegal methods. Treat our competitors correctly and wish for lawful ethics. Non-trade discrimination policy 	 Operate business within the frame of the law, with ethics, transparency, and verifiable. Refrain from violations of intellectual assets and properties. 	Meetings through the Thai Construction Industry Association under royal patronage (TCA) and other relevant departments.



(102-50,102-51,102-52,102-54)

In 2020, CH. Karnchang Public Company Limited prepared a sustainability report for the 8th consecutive year to demonstrate its intentions in management, policies, directions, as well as the direction of sustainable development. It also served to demonstrate its commitment to disclosure of important information regarding the Company's sustainable development in terms of economic, social, and environmental issues in order to communicate with the stakeholders for their acknowledgement, which covers the performance results from January 1st – December 31st, 2020. CH. Karnchang's report has been prepared in accordance with the reporting framework of the Global Reporting Initiative Standards or GRI Standards and the guidelines from (Construction & Materials disclosure) by disclosing information at the indicator level Core option which is gathered by the working committee, risk committee or responsible person from various departments in order to achieve clear and precise information.

Moreover, the Company has integrated its operation to be consistent with the United Nations Sustainable Development Goals: SDGs) and to demonstrate its commitment in responding to the sustainability goals.

Reporting Boundary (102-46)

The disclosure of information in this report has been considered according to business relevance, the readiness of the information, and the impact to the operations under the main business, that is construction, which covers only the businesses of CH. Karnchang Public Limited Company and V.R.T. (51) Co., Ltd., the MRTA Orange line (East Section) between the Thailand Cultural Centre - Minburi. Project and King Chulalongkorn Hospital: Integrated Medical center Building project. In this regard, this report is yet to be able to disclose information from all construction projects. The reason being that some of the Company's projects were completed during 2019, while data collection is under development in order to report the results in accordance with the Company's standards. However, in order to ensure the completeness and clarity of the content, CH. Karnchang shall prepare a plan to improve the data gathering system for better efficiency which shall lead to quality performance reporting in according with the GRI standards.



Establishment process for content of the sustainability report

CH. Karnchang has a process to evaluate key issues by considering the GRI's content establishment, through engagement of the management and employees, as well as considering the expectations of key stakeholders in order for this report to respond to and communicate with both internal and external stakeholders of the organization, by using the following procedure:

Step

Identifying the issues of significance (Identification)

In identifying sustainability issues, the working committee considers the sustainability issues from issues that are related to the construction business, expectations of the relevant stakeholders, and sustainability development goals according to the frame laid by the United Nations in order to cover all dimensions including economic, environmental, and social.

Ranking the significant issues (Prioritization)

The working committee processes and ranks the significant issues of CH. Karnchang through its operational meetings of the representatives from various relevant departments to review the significant sustainability issues by identifying the significance of each issue from 2 viewpoints, which are, the level of influence on the evaluation and decision of the stakeholders, and the level of significance of the impact on the economy, society, and environment, as well as identifying the scope of impacts which may occur from the mentioned significant issues of sustainability.

Step

Step 3

The validation of the significant issues (Validation)

The working committee has verified and presents the significant sustainability issues to the senior management for their consideration and approval in order to ensure that the mentioned issues are complete, comprehensive and accurate, and consistent with the expectations of the stakeholders both internal and external.

Reviewing the completed report (Review)

CH. Karnchang is committed to continuously improving its sustainability reports by giving the opportunity to all stakeholders to share their opinions regarding the sustainability report in order to enhance the report preparation process to be in line with the needs or the expectations of the stakeholders in the next version.

Step

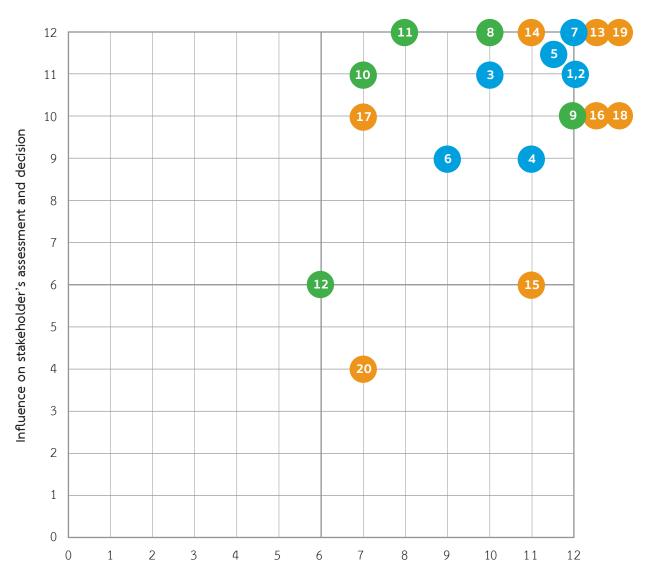
Summary of key issues and the reporting scope

Key Issues towards Sustainable	Effect towards Stakeholders (102-46)			
	Development (102-47)	Internal	External	

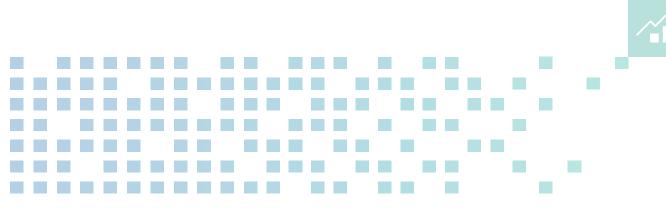
Economic		
1. Business ethics	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	Shareholders/investors and analysts Customers Trade Pratners Competitors
2. Good corporate governance	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	Shareholders/investors and analysts Customers Trade Pratners Competitors
3. Supply chain management	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	Trade Pratners Clients
4. Economic performance	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	Shareholders/investors and analysts Clients Trade Partners
5. Anti-corruption	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	Shareholders/investors and analysts Clients Trade Partners
6. Risk and crisis management	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	Shareholders/investors and analysts Clients Trade Partners Communities
7. Information security and information system	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	Employees Customers Trade Partners
Environment		
8. Environmental impact from construction project	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	Customers Public Communities
9. Environmental law	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	Customers Trade Partners
10. Energy	CH. Karnchang Public Company Limited VRT (51) Company Limited	-
11. Air Emission	CH. Karnchang Public Company Limited VRT (51) Company Limited	-
12. Waste	CH. Karnchang Public Company Limited	• Customers

Key Issues towards Sustainable	Effect towards Stakeholders (102-46)		
Development (102-47)	Internal	External	
Social			
13. Occupational Health and Safety	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	Employees Clients Trade Partners	
14. Attracting and retaining employees with potential	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	• Employees	
15. Employment/Labor practices	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	• Employees	
16. Education and training	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	• Employees	
17. Local communities	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited MRTA Orange line between the Thailand Cultural Centre – Minburi	Public Communities Clients	
18. Economic and social law	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	Shareholders/investors and analysts Customers Trade Partners	
19. Operation with quality standards	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	Customers	
20. Customer satisfaction	CH. Karnchang Public Company Limited CH. Karnchang (Lao) Company Limited	• Customers	

Sustainability Materiality Matrix



Significance of economic, social and environment Impact





20 Key issues on sustainable Development

Economic dimension (7 issues)

- Business ethics
- 2. Good corporate governance
- Supply chain management
- 4. Economic performance
- 5. Anti-corruption
- 6. Risk and crisis managemen
- 7. Information security and information system

Environmental dimension (5 issues)

- 8. Environmental impacts from Contruction Projects
- 9. Environmental law
- 10. Energi
- 11. Air emission
- 12. Waste

Social dimension (8 issues)

- 13. Occupational health and safetu
- 14. Attracting and retaining employees with potentia
- 15. Employment/Labor practices
- 16. Education and training
- 17. Local communities
- Economic and social law (child labor, enlisted/ forced labor)
- 19. Operation with quality standards
- 20. Customers' satisfaction

Report content (102-49)

The content of this report covers 20 key issues on sustainability, including a consolidation of sub-issues that are managed in a similar manner. In this regard, the information on the performance of the work in each issue is different from the previous report due to the Company having upgraded its information filing system and the report content format to be in accordance with the GRI Standards

In regards to the content on the operations of companies within the group that are not included in this report, they can be referred to in CH. Karnchang Public Company Limited's annual report or http://www.ch-karnchang.co.th/investor/th/quick_download.php. To download this report please visit http://www.ch-karnchang.co.th/#/mission/growth-together

Contact Information (102-53)

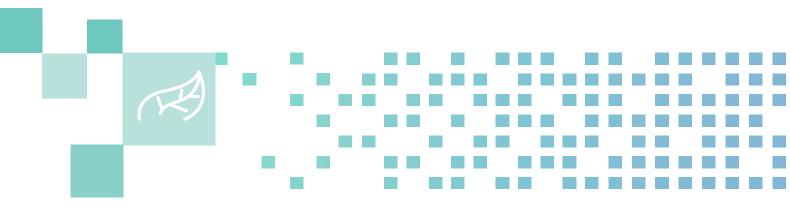
This report is prepared for the benefit of stakeholders in all sectors, and has been prepared in 2 languages (Thai and English), as well as displaying information in accordance with the indicator of the GRI Standards. This report and the annual report are available for download on the website of CH. Karnchang. For more information, please contact



Corporate Secretary
Mr. Nattavut Trivisvavet
Email: company secretary@ckplc.com



Investor Relations Section Ms. Sawanya Trivisvavet Email : ck-ir@ckplc.com



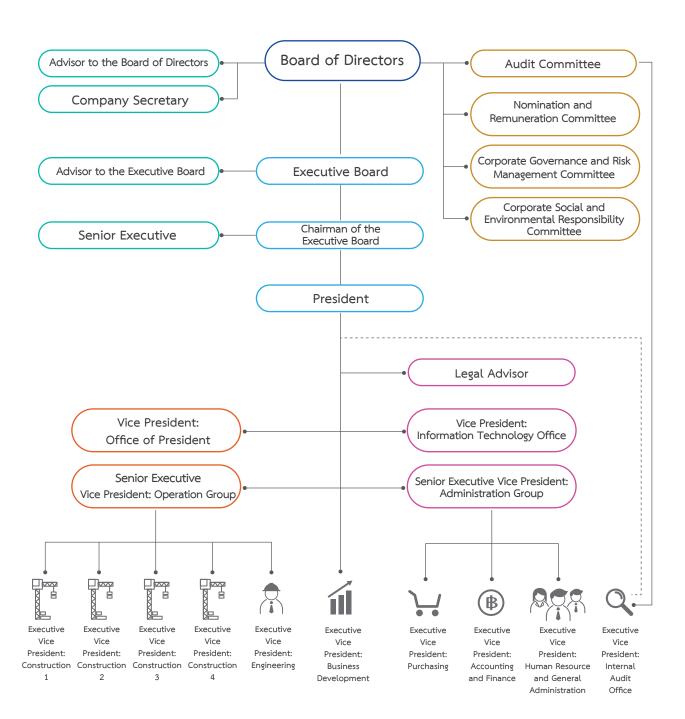


(For more information please visit: http://www.ch-karnchang.co.th/#/governance)

of the Stock Exchange of Thailand.

mechanism for the administration to be transparent and verifiable, maintaining the financial credibility and disclosure of information on the business operation with considerations regarding all groups of stakeholders and respecting the equal rights of the shareholders, including the operating standards in accordance with the regulations

However, in order for the operation on good corporate governance to be more efficient and tangible, CH. Karnchang has designated the Executives to have a role in reviewing issues and risks on corruption prior to presenting to the Corporate Governance and Risk Management committee for approval quarterly. Moreover, the policies are being reviewed at least once every year for their suitability by the Board of Directors under the Company's management structure, which consists of 5 sub-committees following the Company's management structure as follows:



By which, CH. Karnchang has established the operational roles and duties of each Committee within the Board of Director's structure of CH. Karnchang Pubic Company Limited as follows:

Roles and duties of the Committees

Committee	Roles and duties
Executive Committee 6 members	Provide consultancy that is beneficial to the management department and scrutinize the work proposed to the Board, as well as offer opinions and suggestions that are useful in terms of financial administration.
Audit Committee 3 members	Review the reliability of the Company's financial statements prior to submitting them to the Stock Exchange of Thailand, as well as reviewing the disclosure of transactions and giving advice in regards to good corporate governance.
Nomination and Remuneration Committee 4 members	Deliberate on the criteria and process in the recruitment of a person(s) whose qualifications are suitable to take the position of the Company's Directorship and establish the criteria for the consideration of the remuneration for the Directors and the President.
Corporate Governance and Risk Management Committee 5 members	To provide advice and monitor the operations to ensure compliance with the principles of good corporate governance. Oversee and review the Company's overall risk management, as well as strategies that are used in managing the risks.
Social and Environmental Responsibility Committee 3 members	Supervise the Company's operation regarding its social and environment responsibilities by focusing on the impact on the Shareholders and the stakeholders through the establishment of the roles and responsibilities of the Social and Environmental Responsibility Committee as follows: • Establish the Company's social and environmental guidelines and policies in order to present them to the Board of Directors. • Review and approve the Company's strategy to achieve the goals and policies regarding CSR • Review the annual plan and budget for the operations regarding CSR in order to present them to the Executive committee and the Board of Directors. • Review and follow up on the progress of CSR operations, as well as evaluate the success and the quality of the CSR projects. • Other duties as assigned by the Company

Moreover, in order to create confidence among all stakeholder groups, CH. Karnchang therefore has a way to continually improve the Company's good corporate governance practices through reviewing its policies on corporate governance and compliance with such policies at least once a year. In 2020, the Social and Environmental Responsibility Committee held meetings to follow up on the progress of the Company's actions regarding social and environmental issues a total of 2 times.



Additionally, CH. Karnchang has formulated other operational policies which are under the principles of good corporate governance, such as non-discrimination, anti-unfair competition, non-violation of intellectual properties or copyrights, with details as follows:



Non-Discrimination Policy

CH. Karnchang has established policies and practices based on equality and human rights principles towards all groups of stakeholders, such as opportunities for career advancement, reasonable welfare and compensation based on the nature of the job, as well as arranging operational areas with a safe and pleasant environment for all employees equally. Also, disclosure of business information that is complete, accurate, transparent, fair and verifiable, including granting rights for all major and minor shareholders to attend the annual general meeting without discrimination. Additionally, having a procurement management system, preparation of contracts, and debt settlement that are transparent and fair in order to retain a good relationship between CH. Karnchang and its trade partners, creditors, and debtors equally.



Anti-Unfair Competition Policy (Antitrust / Anti-Competitive Practices)

CH. Karnchang believes that business competitors are the important driving force that allows the company to develop and improve operationally to achieve higher efficiency at all times. Therefore, CH. Karnchang places importance in compliance with the various regulations under free trade laws such as refraining from destroying the competitors' reputation by making negative accusations that are not based on the truth, refraining from accessing the competitors' confidential information dishonestly or by other inappropriate methods which affect the overall business development, including service standards, technology development, and new innovations which bring maximum benefits to society and the country's economy steadily and sustainably in the long run.



Policies and guidelines on non-violation of intellectual property or copyrights

The Board of Directors of CH. Karnchang has established policies and practices regarding non-violation of intellectual property or copyrights by prohibiting the Executives and employees from installing illegal software and make copies of copyrighted software for personal or professional use without permission from the developers of such software to prevent issues which may cause damage to the Company or its reputation.



Anti-Corruption (102-13, 103-1, 103-2, 103-3, 205-1)

As CH. Karnchang is a construction company for large construction projects with high investment value and related to the development of the basic infrastructure system of our country, this is an issue which the Thai Construction Industry Association (TAC) attaches great importance to because the Thai Construction Industry Association under Royal patronage has signed a cooperation agreement with the Anti-Corruption Organization of Thailand to prevent and suppress corruption, and has participated in the Private sector's (Collective Action Coalition Against Corruption: CAC) to promote cooperation in the prevention and suppression of corruption according to the national strategy on prevention and suppression of corruption and to strengthen inter-organizational cooperation in supporting various measures to prevent fraud and corruption.

For this reason, CH. Karnchang therefore places great importance on anti-corruption and illegal practices whereby all its business procedures must be based on transparent actions and strictly abide by the relevant laws in order to create confidence for all stakeholders, and to create confidence at the international level. CH. Karnchang has established policies on anti-corruption by incorporating issues on fraud and corruption as part of its organizational risk management, especially risks of corruption caused by employees failing to fulfill their duties with integrity and perform acts which are in violation of the rules or laws both internally and externally, as well as establishing additional operational policies as follows:



Requirement for the Company's personnel at all leves, including companies within the group, including staff, representatives, affiliated companies, or any individual who acts for or on behalf of a juristic person, whether or not they are authorized in such matter, shall strictly adhere to the policies on prevention and anti-corruption, bribery, and business ethics



Practice guidelines in regards to conflict of interest by prioritizing the Company's interests under law and ethics, with fairness and transparency.



Practice guidelines in securitles trading and usage of internal information by exposing internal information related to the operation or business management, by which a person acquiring such information through performing their duties, uses such information for their own personal or for other personal gains wrongfully



Procurement practice guidelines shall follow the regulations or procedures specified in the procurement regulations, consistent with the operating authority, and fair to all related parties.



Practice guidelines towards government agencies shall strictly comply with the relevant laws and regulations.



Practice guidelines in accepting or giving gifts, assets, entertainment, facilitation fees, or any other benefits which may influence a decision.



Practice guidelines in charity donations and political activities support.

(Remark : For more information please visit: http://www.ch-karnchang.co.th/th/#/governance)

In order for the implementations on anti-corruption to achieve maximum effectiveness, CH. Karnchang supports and promotes all levels of personnel to be conscious of anti-corruption and fraud in all forms through the communication of anti-corruption policies and bribery, by which all employees shall receive a copy of the policies in writing, as well as arranging training sessions for the Executives and employees in order to create awareness and understanding as a part of the orientation process or prior to new employees assuming their positions, with details as follows:



Communication of the Organizational anti-corruption policies and practice guidelines (205-2)

Employee Type	Total number of recipients of the Organizational anti-corruption policies and practice guidelines (people)	%
Committee or senior management	17	100
Executives	107	100
Operational level	1,361	100
Type of business alliance	Total number of business trade partners who received communication in regards to the organizational policies and guidelines on anti-corruption.	%
Contractor	158	100
Seller	63	100

Training course on anti-corruption (205-2)

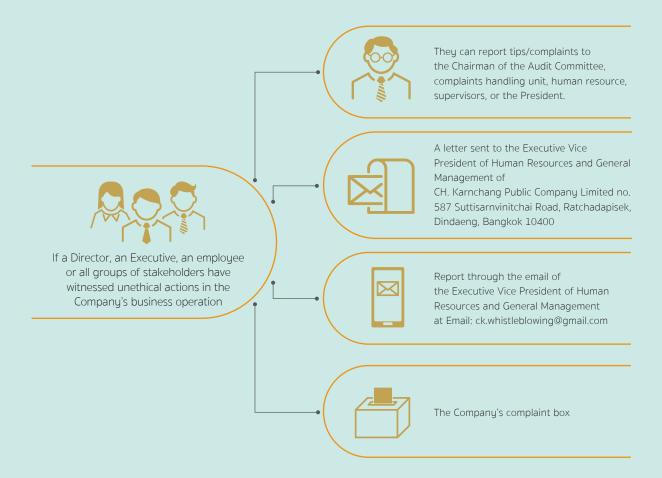
Committee	Total number of recipients of the Organizational anti-corruption policies and practice guidelines	%	
Course on Corruption Prevention	Course on Corruption Prevention in the Organization Course		
Committee or senior management	5	29.41	
Executives	40	37.38	
Operational level	430	31.59	
Culture Building and Awareness Development Program for Organization Success			
Committee or senior management	5	29.41	
Executives	41	38.32	
Operational level	462	33.95	



Channels for receiving complaints on anti-corruption (103-2, 205-3)



In this regards, CH. Karnchang has established channels for reporting tips and complaints, including protection measures for the informants who witnessed the acts of fraudulence and corruption, according to the principles of good corporate governance regarding roles towards the stakeholders by establishing a reviewing process and protection and mitigation measures for the informants or the complainant, following the policies on whistleblowing and complaints regarding corruption as specified by the company as follows:



In this regard, from the risk evaluation on corruption of 2020, CH. Karnchang did not come across any risks or complaints regarding corruption, and there were no incidents where an employee was discharged or disciplined due to corruption. There were no findings that the Company entered into an agreement with trade partners or business partners who were engaged in a violation or breach of contracts that are related to corruption. Additionally, no organizations or employees sued the Company for a case of fraudulent actions, and all the aforementioned cases are in line with the Company's objectives which anticipate that the Company's operations are carried out with integrity, free of fraudulence and corruption. (205-3)

Risk and Crisis Management (103-1, 103-2)

The rapid changes in today's world generate various factors of risks such as changes in technology, competition that is more intense both from competitors in the same business and multi-national businesses that have entered the market, political instability which effects the business operation both directly and indirectly, resulting in risk management becoming an important tool in operating the business in order to achieve the objectives and also an important factor for good corporate governance. In order for the organization to achieve its objectives in terms of economic and relationship-building, as well as responding to the expectations of the stakeholders, therefore, CH. Karnchang has conducted a review on the procedures and the strategy of its current business operation to ensure its readiness in coping with the mentioned changes, by considering the present situations and evaluating the possibility of risks that may occur in the future and new risks as follows:

Organizational risk management

Risk issues on Sustainability	The importance of the risks	Performance
Risks from the evolution of technology Risks from losing competitive ability to foreign competitors	Risks from the evolution of technology are significant to the increase of competitive abilities in business. Nowadays, foreign competitors have new technological capabilities and financial capital advantages.	 Appointing a team with specific knowledge and skills in order to monitor, analyze, and evaluate the significant impacts that the changes have on the business, and report to the senior Executives in order to formulate measures to face these changes in a timely manner. Gather the various insights from the construction, challenges, and problem-solving methods from the previously completed projects into a knowledge depository in the form of a library for the relevant parties to study, and organize a training session for the employees' acknowledgement. Adjustment of the business strategy in order to retain the competitive edge in terms of cost, technology, and innovation to maintain the Company's sustainable business growth. Co-invest with foreign businesses in order to study, develop, and apply new technologies to existing ones that are being used at present, as well as improving the organizational efficiency. Creating new investment opportunities through the application of new technologies. The improvement and development of the potential of the organization

Furthermore, CH. Karnchang has appointed its Good Governance and Risk Committee to perform duties in formulating policies, risk management operational framework, providing advice to the Board of Directors, and management in regards to risk management, supervision and support for risk management to be successful, determining the Company's key risks that are consistent with the Company's business both from internal and external factors that may affect the business operation and organizational objectives such as investment, financial, security, law and regulations.

Including making suggestions on methods of protection, methods to reduce the risks to be within the acceptable level, monitoring and evaluating the results, improving the operational plan for continual and appropriate risks reduction, along with reporting the results of risk assessment and actions taken to reduce the risks to the Board of Directors on a regular basis. The Board of Directors must receive a timely report in the event that there are issues which significantly affect the Company in order to prepare a business continuity plan (BCP) to withstand the various incidents that may cause operational disruption to the organization and enable the Company to resume normal operation within the appropriate time, by which the aforementioned execution shall be specified under risk management structure as follows:

Risk Management Structure of CH. Karnchang Public Company Limited



In addition, CH. Karnchang has established risk evaluation guidelines for the business through establishing a risk management system and prevention measures that are effective in covering the entire organization as follows:

- The Board of Directors, Executives, all employees, and every department are the owners of the risks, and are responsible for evaluating, monitoring, and supporting the existence of effective risk management procedures.
- All departments of the Company must implement a process to administrate and manage risks, as well as continuously and systematically evaluate, monitor, and fine tune the process to be suitable with the changes in the business on a regular basis at a minimum of once a year.
- Include risk assessment as part of the annual operation plan for every department by identifying all risks covering the entire organization by taking into consideration the risk factors both from within the organization and from outside, as well as implementing appropriate risk management measures.
- The Governance and Risk Management Committee has a duty to assess the risk management and present their opinions to the Board of Directors.
- Create a corporate culture which generates a mutual understanding and awareness of risks, build a knowledge base where the employees at all level are able to search for information and exchange experiences, which shall lead to the development and improvement in the process of risk management to become an efficient mechanism in strategic management, as well as preparation of a Business Continuity Plan (BCP) to be used in responding and operations in the event of emergencies to enable the key operations of the Company to continue smoothly and be able to resume normal operations within a reasonable period of time, under an emergency management project and process as follows:

Structure of the Continuity Management Committee and Communication Plans

Chief of the Continuity Management Committee (President)

- To perform the duty of emergency plan announcer and continuity plan
- Notify the primary personnel in the work stream to cooperate and implement the plan. (In the event that the primary personnel cannot be contacted,

Deputy Chief of Continuity Management Committee (Senior Executive Vice President, Operations and Senior Executive Vice President, Management)

Continuity Management team leader of each work stream (Executive Vice President)

Working group of each committee (Department Manager / Division Manager)

Internal Corporate Communication Channels

- Public announcements
- Internal phone
- Mobile phone
- Email
- Microsoft Office 365
- Line

Continuity Management Committee Coordinators (President's Office Manager)

- To perform the duty of reporting the various situations to the Chief of the Continuity Management Committee in order to assess the situations.
- Responsible to notify the team leaders of each work stream to take actions according to the plan.

External Corporate Communication Channels

- PR News
- Interviews Mass media
- Press conferences







Supply Chain Management

(102-9,103-1,103-2)

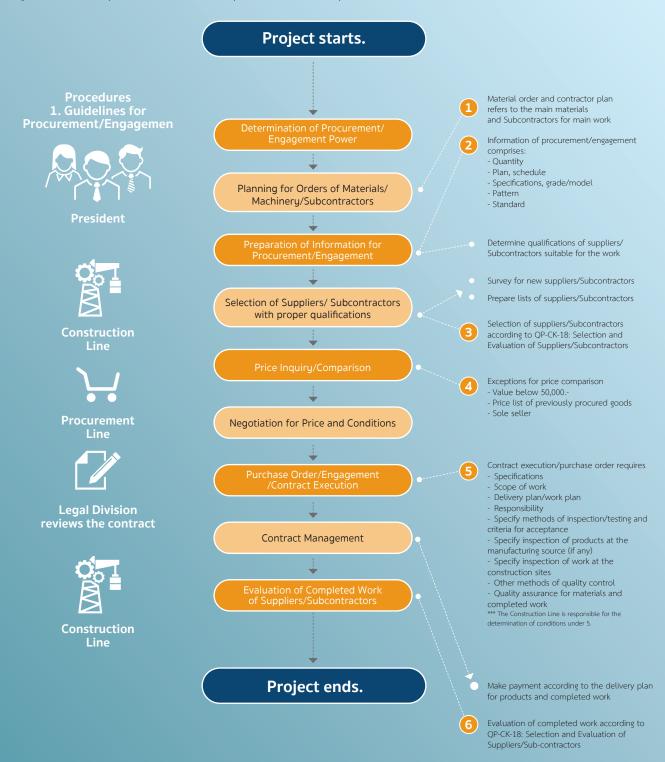
CH. Karnchang places importance on the management of the supply chain on the basis of good corporate governance principles, especially in regards to Antitrust in the procurement process, for example procurement of materials and mechanical tools used in construction, hiring of subcontractors to work on the construction projects, by which all trade partners entering into the goods and services procurement process, CH. Karnchang has established a selection process for potential contractors based on competition on quality, product prices, experience, performance, appropriate qualifications, including after sales service and dealer's experience, whereby CH. Karnchang shall inspect the prices and the quality of the delivery to be in accordance with the standards specified by the owners of the project in order to minimize the impact on the entire operation system.

Furthermore, CH. Karnchang has guidelines to increase the potential and improve the procurement process of goods and services by applying an Enterprise Resource Planning (ERP) system in the controlling and recording of purchasing order processing and inventory management to be more systematic, which results in CH. Karnchang's ability to effectively manage the inventory and reduce waste materials in construction projects, as well as placing importance on the selection of building materials which have an impact on the environment, such as avoiding using materials made from asbestos and opting to use substitution materials which don't have an effect on the environment, by which the procurement work stream shall cooperate with the Professional Engineers in planning to procure the correct materials according to the project specifications.

In this regard, CH. Karnchang has established measures in the assessment of its trade partners in the selection process of choosing a supplier who shall become the Company's trade partner, whereby the Procurement work stream shall implement measures to control, inspect, and evaluate such trade partners within a specific time frame, which the assessment shall be carried out a minimum of 2 times per year. CH. Karnchang has established measures in trade partner assessment whereby the procurement work stream shall implement measures to control, inspect, and evaluate trade partners on a regular basis, with the scope of evaluation, such as quality of products/service, the delivery, coordination/cooperation including manpower and machinery, by which the number of trade partners to be evaluated shall depend on the number of trade partners that meet the criteria for the evaluation at that time. In principle, the main suppliers and contractors shall be evaluated and for the small trade partners, it shall depend on the volume and the value of the orders at that time. In the event that the trade partner evaluation results do not meet the specified criteria, the Company shall invite the trade partners to jointly discuss the problems in order to find solutions and appropriate methods of improvement. Moreover, regarding trade partners who have been assessed and listed under the procurement management system, if the partner encounters problems or fails to meet the assessment criteria, CH. Karnchang shall invite such partner for a meeting to discuss, notify problems, and find a solution together.

Description of Procurement of Raw Materials (102-9)

The company procures raw materials from local and overseas sources as described above. The guidelines for procurement are as per the detailed procurement flow chart as follows:





Economic Performance

(102-7, 103-1, 103-2, 103-3, 201-1, 201-3, 201-4)









The construction business and investments in basic infrastructure projects are the key components in the development of a country's economy and increasing the quality of life for the public. CH. Karnchang therefore is committed to operating its business under policies which take the stakeholders of all sectors into consideration, which includes stakeholders in terms of economic, social, and environmental issues, in order to achieve a strong performance, create sustainable returns for the shareholders, create jobs and distributing income to the industries within the supply chain, sharing benefits with the government in terms of taxes and promoting social activities that are beneficial to communities and society through the use of crafts and engineering potential in the creation of businesses, capital support, and various operational measures.

CH. Karnchang has a strategy in the management of the Company's construction projects by managing the construction projects based on the principles of effective cost management, punctual work delivery to the clients (project owners), selecting construction projects that are beneficial to society and the country, which offer fair business returns, as well as creating synergies in the construction business and investments in basic infrastructures that are beneficial to the country's development in order to manage risks and increase long-term returns to the shareholders from a stable and sustainable income structure from construction business and investments in basic infrastructures.

Economic performance in 2020

CH. Karnchang's operating performance (201-1)

(Unit: Million Baht) (Unit: Million Baht)

(Unit: Million Baht)	(Unit:	Million Baht)
Construction and other rela	ated services	Investments in Basic Infrastructure Bus	sinesses
Construction revenue	16,746	Share of profits from investments in associated companies	857
Other income	395	Dividends received	465
		Profit from sale of investment	275
		Other income	561

In 2020, the Company completed many construction projects, such as the Xayaburi Hydro Power Plant project, by which the mentioned projects have helped to generate electricity from clean and economical renewable sources for Thailand and Laos, Double track railway at Chira-Khonkaen junction, and MRT Blue Line extension from Hua Lamphong station to Lak Song station, by which helped to improve the quality of Life for the people to have a comfortable means of traveling respectively. The Company was able to complete the construction by the due time and with results that are acceptable to the employer without any damage claims.









During 2020, the Company signed 6 new projects at a total value of 6,247 million Baht, which resulted in the accrued income pending recognition by the end of 2020 from the projects on hand being 29,404 million Baht, which was in accordance with the Company's strategy to select construction projects that are beneficial to society and the Country with fair business returns.

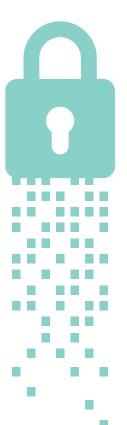
For 2020, the Company's revenue from the construction business and other related services was 17,141 million Baht and revenue from investments in basic infrastructure businesses was 2,158 million Baht, with a net profit of 612.16 million Baht. Return on assets percentage was 0.74 % and the net debt debt-to-equity ratio was 1.32 Return on equity ratio was 2.26% from investment value, and earnings per share were 0.37 Baht. The total revenue earned by the Company was able to be distributed to the various groups of stakeholders as follows:

Distribution of Direct Economic Value (201-1)

Economic details		(Unit : Million Baht)
Direct Economic Value Generated	Revenues	19,299*
Direct Economic Value Distributed	Operating costs Employee wages and benefits Payments to providers of capital Payments to government Community investments	14,951 2,343 1,614 88** 47
Economic value retained		256

 ${\it Remark: {\tt *Total share of profits from investments in associated companies}}$

^{**}Not including referred income tax

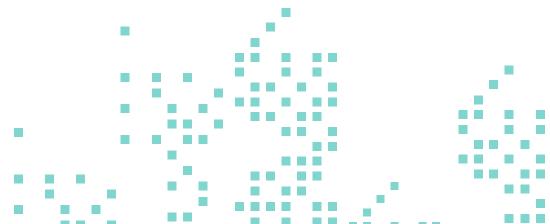


Information security and information system (103-1, 103-2, 103-3)

The security of information and information systems are crucial to the management of business continuity in order to create trust, security, and stability of information and information systems, by which the information must be stable, secure, accurate, reliable, and able to protect and maintain the Company's confidential information and information systems, whether it is the Company's own information or information of other persons, in order to reduce the risks of information leakage and the risks of damaging the Company's reputation. For this reason, CH. Karnchang has established practices that are in accordance with the Confidentiality of Information policies with the details as follows:

- Defining the class of data confidentiality and the ways in which the Company's personnel must understand regarding the level of confidentiality in each class and practices to maintain such confidentiality. The Company's personnel must maintain confidentiality in the scope of their responsibilities, ensuring that such confidential information is not exposed to other parties, including other Company's personnel who are not involved.
- The Company must maintain and protect the clients' information, as well as their business information from the Company's personnel and irrelevant external parties, except if required by the law to disclose such information, or disclosure for litigation purposes, or the Board of Directors has approved the disclosure of internal information to be used in the operation and management of the business that is the Company's confidential information not yet disclosed to the public, which, if disclosed will affect the Company and companies within the Group, particularly the value of shares traded in the Stock Exchange of Thailand. The Company's personnel therefore must keep the Company's internal information confidential, and shall not disclose internal information which comes to their knowledge through performing their duties to other parties, or use such internal information for their own benefit or minimizing the benefit of the Company.
- The Company's personnel shall receive a notification and campaign to refrain from using internal information through the Company's communication channels, especially when there are important events such as the issuance of new shares, issuance of bonds, employment of personnel who used to be hired by competitors or the government. The Company must search and study the confidentiality agreements which the personnel have made with competitors or the government, and shall not take any actions which force the personnel to breach the contracts made with competitors or the government which may lead to prosecution.
- Disclosure of information shall be done by authorized personnel of the Company. Any person who does not have the authority to disclose information, if being asked for any information, such person shall advise the inquirer to make the inquiry with the person who is authorized to disclose information to ensure that the information provided is correct and answered in the same direction.
- Regarding the Company's personnel, the data should be kept at a minimum for 10 years by storing it as a paper document and as an electronic document in order to retrieve certain types of document, and store it as per the law's requirements. Once the storage period is due, such documents should be destroyed.

CH. Karnchang improved its Computer Network Security System (Firewall) in order to prevent any mentioned information leakage by adopting the Microsoft Office 365 system to apply in the maintenance and control of information, as well as preparation plans to improve the Computer Network Security System (Firewall) in 2 layers for high-sensitive data departments such as Human Resources and General Management by the year 2020. The effective implementation of information security and an information system resulted in no cases of complaints found in 2020 on these issues. (103-3)



Environment-friendly business operation



From the concerns regarding the current impacts on the environment causing many organizations to implement policies and various measures to control the operations with greater awareness on the responsibilities towards the environment, CH. Karnchang places great importance to developing the organization to become progressive and sustainable as the leader of the construction business and as an integrated investor in the country's integrated basic infrastructure.

CH. Karnchang is committed in socially and environmentally responsible operations, alongside efficient management. As one of the Company's main businesses is construction, therefore the Company has overseen the effects that may occur from the Company's operation, by implementing supervision in regards to atmospheric air quality, noise level, surface water quality, transportation management and waste management, under an operation called "Green Construction", or construction that is friendly to society and the environment, which is the management method in regards to the environment for all construction projects of CH. Karnchang.

Key Performance in 2020



- 24 Hours average dust volume standards values = 0.33 milligrams/ cubic meter (mg/m3)
- Standards values for dust particles not exceeding 10 microns on average for 24 hours = 0.12 milligrams/cubic meter (mg)
- In accordance with the specified standards



- Maximum level of noise does not exceed 115 decibels (dBA)
- The average level of noise in 24 hours does not exceed 70 decibels A (dBA)
- In accordance with the specified standards

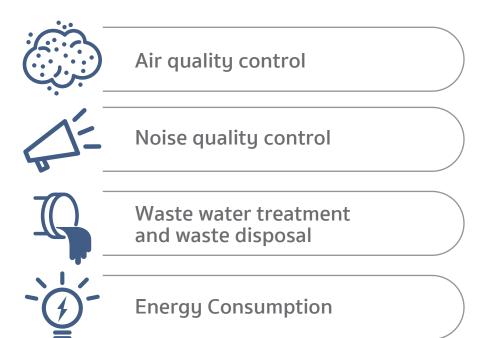


Amount of electricity power consumption 10,784,762.60 Mega joules (MJ)

Environmental management from construction operations (102-11,102-12,103-1)

There is strict environmental management for all construction projects of CH. Karnchang, including within the construction areas, project office, and building material storage area, by which during all operational procedures, CH. Karnchang ensures strict compliance with construction-related laws in order to mitigate the impact on the environment as a result of construction activities in every project. Alongside this, CH. Karnchang initiates the application of modern technologies and techniques that meet the standards by utilizing a BIM system (Building Information Modeling) in the construction planning to achieve efficiency, which results in faster construction work, ability to control the quality of the construction, and control the usage of resources for maximum benefit, as well as contributing to better cost management.

In addition, CH. Karnchang adheres to the quality management system according to the international standards system in regards to the management system which contributes to the clients' satisfaction towards the product or service of an organization, or ISO 9001/2015 and other related requirements which are considered good practice that are accepted as international standards, as well as requiring the management of every project to prepare a management system and operational plan on occupational health, including a supervision plan to mitigate the impacts on the communities and the environment with a regular quality assurance system that is continuous and serious, in order to ensure safety and create confidence in the employees, public, and nearby communities, and ensure that the impacts are minimized by following the measures and management plan efficiently. CH. Karnchang has implemented environmental management from construction projects which cover the various topics as follows:



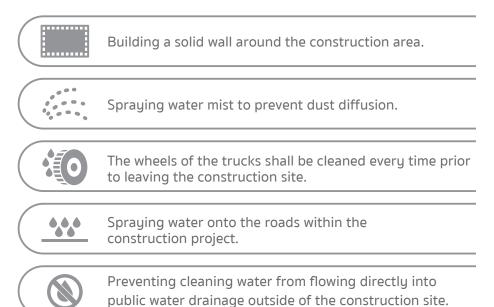


Air quality control (103-1)

In large construction projects, the key impact from the operation is the air quality from dust issues in construction sites which is a direct responsibility of CH. Karnchang due to various building materials being used in construction which is the cause of dust diffusion during construction activities which may affect the workers and communities surrounding the construction area. It is necessary for CH. Karnchang to implement dust control measures under the conditions of construction work prescribed in the National Environmental Quality Promotion and Conservation Act B.E. 2535 and the Ordinance of Bangkok (Bangkok) and guidelines for dust control during construction by the Pollution Control Department that CH. Karnchang shall follow, together with the owners of the projects, and having government agencies such as the Pollution Control Department, the National Environment Board, etc., oversee and supervise the construction projects.

Management Guidelines (103-2)

CH. Karnchang has established guidelines in managing dust issues during construction by identifying monitoring points to inspect air quality in the construction area, including a plan showing the project's (Boundary Line), operational plan, and process that are under the benchmarks specified by the government agencies. CH. Karnchang provides preventative measures within the project areas as follows:



CH. Karnchang has promoted and developed guidelines to control and protect the air quality from the diffusion of dust during the construction projects in order to keep the dust level within the benchmarks according to the announcement by the National Environment Board, which has been defined as follows:

- Total dust volume on average for 24 hours shall be less than 0.33 milligrams/cubic meter
- Dust particles not exceeding 10 microns, on average for 24 hours shall be less than 0.12 milligrams/cubic meter

In 2020, CH. Karnchang identified monitoring points to inspect the air quality in the Charnvit School area of the MRT Orange Line project (East Section): The Thailand Cultural Center-Lam Sali-Min Buri and in the construction area of the Integrated Medical Center builing, King Chulalonkorn Hospital, by checking the average dust value during 24 hours and the average value of dust particles not exceeding 10 microns during 24 hours (the inspection was carried out between January – December 2020). It was found that the air quality index value was at a normal level. However, CH. Karnchang shall continue to maintain the standard of air quality control and protection measures from dust diffusion in future construction projects.

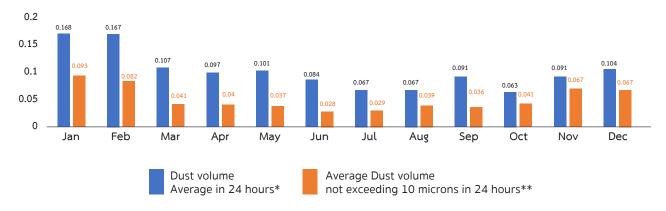






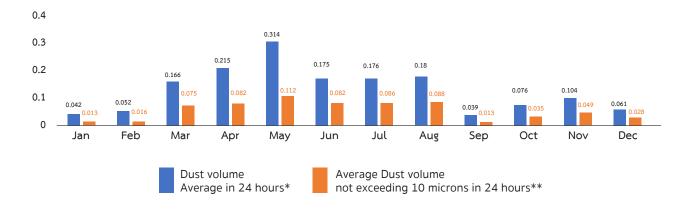


24 Hours average dust volume and average dust volume not exceeding 10 microns in 24 hours The MRT Orange Line (East Section): The Thailand Cultural Center-Lam Sali-Min Buri Project



Remark: *24-hour average dust volume standard value = 0.33 milligrams/cubic meter (mg/m3)

24 Hours average dust volume and average dust volume not exceeding 10 microns in 24 hours The Integrated Medical Center builing, King Chulalongkorn Hospital Project



Remark: *24-hour average dust volume standard value = 0.33 milligrams/cubic meter (mg/m3)

^{**} Standard values for dust particles not exceeding 10 microns on average for 24 hours = 0.33 milligrams/cubic meter (mg/m3)

^{**} Standard values for dust particles not exceeding 10 microns on average for 24 hours = 0.33 milligrams/cubic meter (mg/m3)







Spraying water within the construction site, public streets cleaning

Noise quality control (103-1)

Noise quality is one of the effects which results from construction activities, which if the noise level exceeds the level specified by the standards, it could severely affect the lives of the people who are living around the construction area. For this reason, CH. Karnchang has established a management plan and various control measures as specified in the conditions of the construction work. The Company is responsible to adhere to the law together with the project owner under the supervision from various state agencies such as the National Environment Board or Municipal officers, for example

Management Guidelines (103-2)

CH. Karnchang has identified monitoring points to inspect the noise levels in construction project areas with a plan showing the project's Boundary Line to explore the environment, source of noise pollution, characteristics of the noise and the working hours, as well as preparing a plan and operational procedures to control the noise level to be within the level that is specified by the government agencies in order to promote and develop management guidelines to control and prevent noise pollution from construction sites from exceeding the standard benchmarks according to the announcement by the National Environment Board No. 15 (B.E. 2540) By specifying a standard for general noise level as follows:

Maximum noise level not exceeding

115 de

decibels A (dBA)

The average level of noise over 24 hours not exceeding

decibels A (dBA)

In 2020, CH. Karnchang monitored and inspected the construction noise level at CH. Karnchang's various construction projects and found that it is within the benchmark index criteria as mentioned above and did not find any complaint cases regarding the level of noise exceeding the standards. Moreover, CH. Karnchang has established measures to reduce the impact from noise as follows:



Conduct construction activities with loud noises between 6:00 am. – 10:00 pm. If the activities shall continue beyond the established time, it will be communicated to the surrounding communities for their awareness.



Establish measures to prevent effects from noise Such as installation of temporary noise canceling walls around the construction site.



Areas to conduct soil stripping, demolishing, destruction, drilling machines Concrete mix, solid fence shall be built around the construction area (height not less than 2 meters)



Wastewater treatment and waste disposal (103-1)

As CH. Karnchang is the country's major construction business operator which pays great attention to every process of the construction, including the quality of the construction as well as paying attention to the environment while the construction is in process in order to maximize the efficiency in reducing the impact caused by the construction activities, including the care and management of wastewater and waste which have been implemented in every project of CH. Karnchang, CH. Karnchang is in compliance with the National Environmental Promotion Act 1992 in carrying out the control and prevention of effects on health and safety of the communities and the environment both within the construction area and surrounding areas.

Management Guidelines (103-2)



Wastewater Treatment Management: CH. Karnchang shall review and assess the quality of the soil surface and ecosystem in the water of the area of the construction projects. When the water is being drained, CH. Karnchang shall tend to, improve, and amend the water quality to be in accordance with the specifications of the law and under the supervision of state agencies such as the Pollution Control Department and the Environment Committee, etc, in order to ensure that the quality of water released into the public canals is in accordance with the law and shall not affect the communities nearby the construction site.



Waste Disposal Management: CH. Karnchang shall review the scraps of construction materials, garbage, and waste which occur from the construction site which may affect the communities by separating the waste prior to forwarding it to the district office or other related agencies to collect and dispose of it according to the sanitation principles prescribed by the government agencies.

For 2020, there has been no data collection on the volume of waste water at the office building and various construction projects of CH. Karnchang, since the construction projects do not release wastewater from the production process. Wastewater from the temporary sanitation system used during the construction period shall be treated at the prefabricated treatment tank prior to releasing to public water sources and the quality of the water shall be in accordance with the standards set by the law.

In regards to the garbage volume within the office building and CH. Karnchang's various construction sites, there is yet to be a collection of data, by which CH. Karnchang is in the process of developing data collection systems that are suitable to the type and nature of future construction projects.







Construction of temporary water drainage to drain surface water from construction activities/arrange a pond to clean the car wheels prior to leaving the site/ preparation of a prefabricated wastewater treatment system for wastewater from bathrooms and toilets









Energy Consumption (103-1)

Energy is an important key factor in the development of a country's economy and society. At present, the demand for energy is continuously increasing, which has resulted in shortages of energy and fluctuations in the increasing cost of production. For this reason, CH. Karnchang attaches great importance to the conservation of energy and energy consumption by managing the energy usage for maximum efficiency

Management Guidelines (103-2)

CH. Karnchang adopts guidelines in the management of energy by supporting the government policies towards energy conservation and encouraging its employees to be aware and pay attention to conservative and efficient usage of energy in order to reduce the consumption and the burden on the Company's expenses on energy.

Starting from the management at the head office, such as turning off the lights in the operation area during lunch breaks or when not in use, supporting the replacement of fluorescent lamps with energy saving LED lamps, setting the time to shut down the air conditioning system before the completion of working hours, and controlling the temperature to be at an appropriate level, as well as starting to substitute electrical appliances in the office to be energy-saving types, for example.

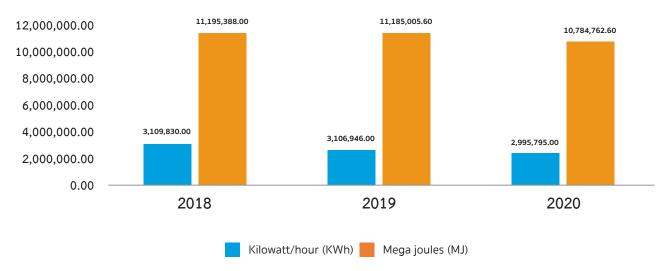


Electricity consumption in 2020 (302-1)

Amount of electricity consumption 10,784,762.60 Mega joules (MJ)

Remark : * Information on the electricity consumption of CH. Karnchang PCL Headquarter only

Comparison of the amount of electricity consumption from 2018-2020



Remarks: * Information on the electricity consumption of CH. Karnchang PCL Headquarter only















In this regard, from the amount of electricity consumed in 2020, it can be calculated as greenhouse gas emission data 2 (Scope 2) or indirect greenhouse gas emissions resulting from energy consumption (Indirect Energy Emissions) from the purchase of electricity for consumption within the organization as follows:

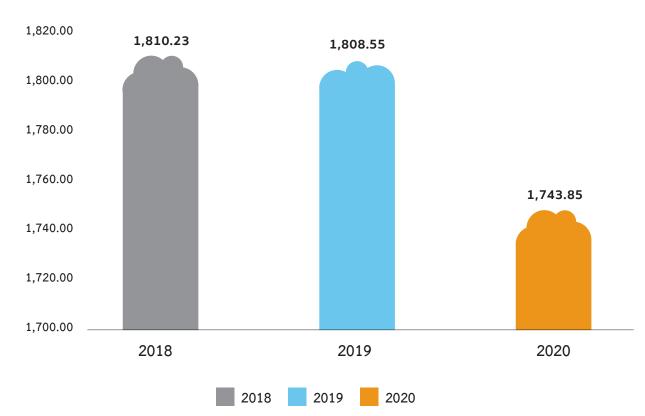
Amount of category 2 greenhouse gas emissions

1,743.85 Tons of equivalent carbon dioxide (tCO2e)

Comparing the amount of category 2 greenhouse gas emissions from 2018 - 2020

Year	2018	2019	2020
Kilowatt/hour (kWh)	3,109,830.00	3,106,946.00	2,995,795.00
Tons of equivalent carbon dioxide (tCO2e)	1,810.23	1,808.55	1,743.85

Tons of equivalent carbon dioxide (tCO2e)



Employees of CH. Karnchang

The employees of CH. Karnchang are a factor of utmost importance for the successful operation of our business. It is necessary for CH. Karnchang to manage its human resources fairly and with consideration to the principles of human rights, which shall be consistent with and supportive of CH. Karnchang's strategy and objectives, which can be achieved by implementing operations that are clear, transparent, fair, and equal in every process of human resources, as well as to support and develop the knowledge, competence, and skills of the employees, employee care and retention, so that employees may remain with the organization as long as possible, including supporting fair compensation and welfare for all employees.

Key performance in 2020



Employment and Labor Law Practices (103-1)

There are changes happening in our current society, including business models which may accordingly change. The important factor in bringing the Company towards change depends on the organization of human resources, which is a factor that CH. Karnchang attaches great importance to. The reason for this is because human resources are the force driving the Company towards successful achievement of its goals. CH. Karnchang begins from the selection and hiring of efficient personnel by adopting human rights principles, good corporate governance, and execution in fairness and in compliance with the process stated in the Labor Protection Act and Labor Relations Act to reassure that there are no actions of discrimination in regards to race, religion, gender, skin color, and regardless of educational institutions or difference in abilities. However, the factors taken into consideration shall cover the skills, knowledge, competencies, and experiences of the personnel at all level, by aiming for employees to be able to work with contentment and reduce the amount of employee turnover.

Management Guidelines (103-2)

CH. Karnchang has standards and personnel selection systems that are transparent and fair, by starting from the selection planning and communication to create motivation for the target applicants and process to conduct a written examination, English abilities test, and job interviews. The selection criteria are based on the knowledge and skills of each person, the suitability to the position, disregarding their gender, race, religion, or difference in abilities.





Number of Employees of CH. Karnchang Public Company Limited in 2020 (102-7, 102-8)





Total number of employees of CH. Karnchang* **2,024**persons









Remark: * Total number of CH. Karnchang's employees (temporary and permanent employees combined)

Number of new employees of CH. Karnchang in 2020 (401-1)

_	20	2018 20		19	2020	
Type	Number (persons)	%	Number (persons)	%	Number (persons)	%
Total number of new employees*	95	4.82	57	2.88	24	11.86
Gender						
Male	76	3.86	51	2.58	21	10.38
Female	19	0.96	6	0.30	3	0.15
Age range						
Age < 30	48	2.44	19	0.96	11	0.54
Age 30-50	43	2.19	27	1.36	9	0.44
Age > 50	Age > 50 4 0.20		11 0.56	0.56	4	0.19
Area						
Center	78	3.96	43	2.17	21	10.38
Other regions in the country	17	0.86	14	0.70	3	0.15

Remark: * Total number of CH. Karnchang's employees (temporary and permanent employees





Number of employees of CH. Karnchang (Laos) Company Limited in 2020 (102-7, 102-8)





Total Number of employees of CH. Karnchang (Laos)* **2,380**persons









Remark: * Total number of employees of CH. Karnchang (Laos) including permanent and temporary employees with Laotian nationality at 1,563 persons and Thai nationality at 817 persons.

Number of new employees of CH. Karnchang (Laos) in 2020 (401-1)

_	20	2018 2019 2020		2019		20
Type	Number (persons)	%	Number (persons)	%	Number (persons)	%
Total number of new employees*	95	4.82	57	2.88	27	1.13
Gender						
Male	76	3.86	51	2.58	26	1.09
Female	Female 19		6	0.30	1	0.04
Age range						
Age < 30	48	2.44	19	0.96	3	0.13
Age 30-50	43	2.19	27	1.36	20	0.84
Age > 50	4 0.20 11 0.56		0.56	4	0.17	
Area						
Center	78	3.96	43	2.17	0	0.00
Other regions in the country	17	0.86	14	0.70	27	1.13

Remark: * Total number of new employees of CH. Karnchang (Laos) (Permanent employees and temporary employees combined)





Attraction and retention of employees and potential employees (103-1)



Once the personnel are employed at CH. Karnchang, the Company shall begin the process of retaining valuable employees with the organization, particularly employees with potential, by which these employees are the main force in the growth development of the Company. Employee retention helps to reduce the cost of hiring new employees which contributes to the Company's sustainable growth. CH. Karnchang has implemented guidelines in attracting employees by establishing a Succession Plan, continuous development of knowledge, a reasonable compensation scheme, and attempts to create a good working atmosphere by establishing good communication within the organization.

Employee's potential assessment criteria, whereby CH. Karnchang shall assess the employee's KPI (Key Performance Indicator) and Competency in their position, by which all employees at every level of CH. Karnchang, accounting for 100%, shall be evaluated, in order to be selected as a group of employees with potential. In 2020, there were a total of 48 employees in this group, calculated into a percentage at 1.09% of the total employees with details as follows:



Number of employees selected as a potential group

48 persons

Calculated into a percentage of total number of employees 1.09

Remark: * Includes permanent employees of CH. Karnchang (Laos) Co., Ltd.

% of Employees selected as a potential group (measured by performance) in 2020

Туре	Male	Female	Total	%
Existing employees	34	14	48	1.09
New employees	0	0	0	0.00
Total	34	14	48	1.09

Retention ratio of employees in the potential group in 2018 - 2020

Detection and a sec	20	2018 201)19	20	020
Potential employees	Total	%	Total	%	Total	%
Male	23	0.52	32	0.91	34	0.77
Female	6	0.14	14	0.40	14	0.32
Total	29	0.36	46	1.09	48	1.09





Additionally, in order to retain employees with the Company for as long as possible, CH. Karnchang has established compensation, welfare, and allocation of benefits to permanent and temporary employees as follows: (401-2)

Subsidies Welfare	Permanent employees	Temporary employees
Marriage subsidies (employees)	✓	×
Marriage subsidies (employees' children)	✓	×
Employee's death (company's subsidies)	✓	✓
Employee's death (insurance)	✓	✓
Subsidies for parents, spouse, and children of deceased employees	✓	×
Ordination	✓	×
Medical expenses	✓	×
Maternity expenses	✓	×
Experiencing natural disasters	✓	✓
Annual health checks	✓	✓

Moreover, in case of child birth by female employees, CH. Karnchang provides benefits of maternity leave wherein in 2020 there were a total of 16 employees claiming this right which is calculated into a percentage at 0.45 (401-3)

Case of leave	Male	Female	Total
Number of employees eligible to take maternity leave	-	641	641
Number of employees exercising the right to take maternity leave.	-	12	12
Number of employees exercising the right to take maternity leave and return to work.	-	10	10
Number of employees returning to work after the end of maternity leave and continuing working for a minimum of 1 year.	-	10	10
Return ratio and retention ratio of returning employees After the leave period is over.	-	83.33%	83.33%

Remarks: Total number of female employees (temporary and permanent employees) of CH. Karnchang Public Company Limited and CH. Karnchang (Laos) Co., Ltd.



Training and education (103-1)



Providing training and education to our employees is an activity which CH. Karnchang has always implemented in order to develop the competencies of our employees at every level to be able to carry out their duties efficiently and support the Company in dealing with the changes that have occurred. The focus is to increase the employees' (knowledge), create the right (understanding), raise their working (skills) and adjust their (attitude).

Management Guidelines (103-2)

In regard to personnel training and development, the process begins from identifying training needs, creating and building a training course for the employees, including follow-up and training evaluation, whereby the mentioned process can be applied to the development of personnel through training for all positions and being consistent with the organizational goals, contributing to the Company achieving its goals with excellence. In 2020, the training courses were divided into different types as follows:

Train	ing course (404-2)	CH. Karnchang Public Company Limited	CH. Karnchang (Laos) Company Limited
	Leadership and Managemen	8.88 hours/year	Training not available
(D)	Quality, Stability, Security, Occupational Health, and Environment	5.98 hours/year	Training not available
	Professional Competency Development	7.49 hours/year	Training not available
	Governance and Business Ethics	8.70 hours/year	Training not available

Remarks: In 2020, CH Karnchang (Lao) Company Limited no training courses are organized because the contruction project is completed









Average number of training hours per person per year (404-1)



10.27

Average number of training hours (hours/person/year)

Average number of training hours separated by gender (hours/person/year)



8.10

Average number of training hours of male employees (hours/person/year)



15.34

Average number of training hours of female employees (hours/person/year)

Average number of training hours separated by employee level (hours/person/year)



Senior Management

4.68

Average number of training hours (hours/person/year)



Middle Management 10.89

Average number of training hours (hours/person/year)

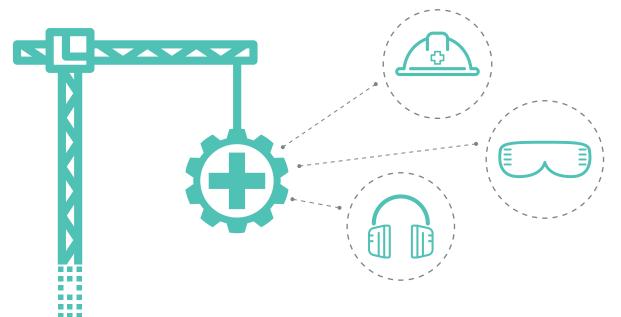


Practitioner

10.30

Average number of training hours (hours/person/year)

CH. Karnchang's aims for training and education is at 8 hours/person/year



Employee Occupational Health and Safety (103-1)

CH. Karnchang operates a business in large-scale construction of various types, where the Company mainly requires manpower in order to operate and have various machinery and technology as a support. For this reason, the Company is considerate of employees' occupational health and safety in essence by continually integrating good occupational health and safety management in order to reduce the and control employees' operational accidents. Additionally, it is also a response to the Company's quality policy regarding security management and it effectively enhances the quality of life of the personnel at work.

Security Policy (103-2)

- Be responsible for safety and occupational health
- 2 Employees and relevant parties of the project must be aware that safety is everyone's duty.
- Safety and occupational health must be incorporated into various operational plans.
- Risk assessment is established in all operations
- Promotes safety and occupational health by organizing training and education for all employees
- Constant improvement of the security policy to create confidence regarding safety and occupational health



CH.karnchang recognizes that contruction work must be carried out alonside awareness of safety and occuptional heath, whereby the company's secuity policy is one of the main policies implemented to ensure that the operations are safe and that they are carried out efficiently at every step, as well as to prevent and lessen the losses from accidents which may occur to the employees under the Occupational Safety, Health, and Environment of the Work Place Act.

Therefore, CH. Karnchang attaches great importance to our security policy, and regards the policy as the highest standard, by committing to conducting safe operations under the Occupational Safety and Health law of Thailand such as:

- Ministerial Regulations on the Prescribing of Standards for The Administration and Management of Safety, Occupational Health, and Environment in the Workplace for Construction Works B.E. 2551
- Occupational Safety, Health, and Environment Act B.E. 2554
- Ministerial Regulations on The Prescribing of Standards for The Administration and Management of Safety,
 Occupational Health, and Environment in the Workplace (Volume 2) B.E. 2553
- Ministerial Regulations Prescribing Standards for the Administration and Management of Occupational Safety, Health, and Environment in the Workplace for Works Involving Machines, Cranes, And Boilers, B.E. 2552
- Ministerial Regulations Prescribing the Administration and Management of Occupational Safety, Health, and Environment in the Workplace for Confined Space Workplaces, B.E. 2547

By which, the details have been included in the Occupational Health and Safety Management Plan of CH. Karnchang's employees to allow all employees to be aware of and pay attention to their health and safety at work. In addition, CH. Karnchang's contractors shall strictly comply with the regulations of the Safety and Occupational Health plan to ensure that the operations on safety are conducted efficiently. There shall be an appointment of Safety, Occupational Health, and Environment in the Workplace Committee for every construction project belonging to CH. Karnchang with an objective to determine the standards and establish policies for the operations to be carried out efficiently, in which a meeting is required to be held once every week to ensure safety, and also as a measure to control losses caused by accidents at work

Representative committee Representative committee Representative committee Representative committee Representative committee Representative committee Management level (Total 5 persons) Representative committee Practitioner level (Total 6 persons) Directors and Secretary Professional Security Officer





Safety, Occupational Health, and Environment in the Workplace Committee shall consist of not less than 11 persons including

Position	Number (persons)	Details
Chairman	1	Authorized by the employer, which is the Project Manager
Committee	11	5 persons: appointed as the management representative committee 6 persons: qualified as the practitioner level representative committee
Directors and Secretary	1	Professional Security Officer

Besides the appointment of and the Safety, Occupational Health, and Environment committee, CH. Karnchang has guidelines to manage Occupational Health and Safety in accordance with the law and international standards based on the principles of prevention and control to avoid accidents that may occur from unsafe operations such as inappropriate selection of machinery or not wearing protective equipment as per the regulations, for example.

In this regard, the implementation of Occupational Health and Safety at CH. Karnchang is done in accordance with the Company's quality policy, ISO 9001:2015 standards, and consistent with general international practices in order for continual development, by supporting the budget and resources such as providing sufficient protective equipment, as well as organizing training to increase their skills, knowledge, and competence regarding Occupational Health & Safety, and continually strengthen the awareness of the Company's employees and relevant parties.

Injury ratio (IR), from the operations of all projects from 2018 – 2020 (403-2)

	2018	2019	2020
Injury ratio (IR)	0.05	0.04	0.01
Working hours not less than 300,000 consecutive hours without injuries forcing a leave from work*	✓	✓	✓

*Remark : This criteria is used within the Company only \checkmark indicates that the objectives are met X indicates that the objectives are not met

CH. Karnchang has continuous and systematic guidelines in the development of work management, starting from the planning process of safety management, putting the plans into action, inspection and improvement in order to elevate the objectives and increase the efficiency of safety management according to the format of a continuous development cycle.



Coronavirus Disease 2019 (COVID-19)

Moreover, during 2020, there were problems due to the ongoing epidemic of Coronavirus Disease 2019 (COVID-19), the Company therefore prepared to accommodate any future various disease outbreaks which would have a severe impact on society and the Company's operations. Despite the fact that the Company currently formulated a risk management plan and a Business Continuity Plan (BCP) under which the Company was affected by the COVID-19 to a minimum, with the construction work having no any effect on the Company's finance, the impact from the COVID-19 on the Company occurred indirectly, resulting from the Company Group in which the Company has invested, for instance, Bangkok Expressway and Metro Public Company Limited (BEM), with the number of its service users reducing but only for a short period of time. Nevertheless, after the government sector's relaxation of various measures, BEM was able to carry out its operations in a new normal, thereby causing the MRT or expressway users to return to use the services as usual, etc.

Impact	Implementation		
Impact on business operations None	 Formulating the risk management plan and the Business Continuity Plan (BCP) to prevent and minimize impacts on business operations in respect of the construction projects and the Head Office Monitoring to ensure heightened safety and hygiene for personnel resources 		
 2. Impact on revenue and profit Having no impact on revenue from construction Having indirect impact due to share of profit from associated companies invested by the Company 	 Ensuring revenue disbursement as planned Investing in infrastructure concession companies with the least impact when compared to other business Closely following up, assessing impacts on companies invested by the Company Conducting cash management and financial planning with due care 		
3. Impacts on future business operations and bid plan - Having no impact on future projects	 Planning to bid for the country's major infrastructure projects which provided the main mechanism in helping the economic recovery Ensuring that bid opening plans were gradually launched as planned Being ready to keep on supporting various government projects which would revive the economy to become the new normal 		

However, the COVID-19 outbreaks became a major concern which the Company had closely monitored. The Company had no worries if such problem would occur again in the future because the Company had appropriate risk management and efficient measures to cope with such occurred problems. Thus, the Company expected not to be significantly impacted by the future situation of the COVID-19 outbreaks.



Employee promotion and preparation for retirement (201-3)

Employees are the most important driving force of business growth and keeping up with the changing global society. Therefore, CH. Karnchang is focused on developing the Company's personnel in order to enable them to fully utilize their potential by giving equal development opportunities to all personnel at every level from the first day until their retirement day, whereby CH. Karnchang has arranged a skills management plan and lifelong learning that facilitates continuous employment and assists our employees with managing their lives after retirement.

CH. Karnchang has established both internal and external training plans for our employees by assessing whether the organized training courses can be beneficial to our employees themselves and the duties that they perform within the Company, as well as developing their working skills to increase their effectiveness, such as:

- Construction Cost Managment by using Earned Value Analysis (EVA) method
- Project Managment Innovation by using Critial Path Method (CPM)
- Quality Control of Construct Project by using Critial Path Method (CPM)
- Guildlines for the prevention of corruption in the organization.
- Knowledge of Construction Laws
- Adaption of an accountant in the digial age to deliver analytical reports.
- Tax Planning: Corporate Income Tax and Vat to help reuce the corporate tax burden.
- Using the right to leave without pay for further education and being able to return to work as usual.

Moreover, CH. Karnchang has guidelines for life management after retirement, which includes social security planning, retirement savings, money saving and spending after retirement, and providing knowledge with regards to provident funds, which is another option to help save money for retirement and the funds can continue to grow even after retirement, by inviting guest speakers to share various knowledge that is beneficial to the employees in the future. Furthermore, in 2020 CH. Karnchang allocated funds for the Executives and employees in the amount of 1,404,368,905.08 Baht (1,643 persons) incressed from last year, as employes' attention, in order for the employees to have saving prepared in the event of retirement, resignation, disability or as insurance for their families.





Number of dismissed employees of CH. Karnchang in 2020 (401-1)



Type	2018		2019		2020	
	Number (persons)	%	Number (persons)	%	Number (persons)	%
All employees are dismissed*	215	10.91	155	7.83	98	4.84
Gender						
Male	156	7.91	111	5.60	81	4.00
Female	59	3.00	44	2.22	17	0.84
Age range						
Age < 30	79	4.00	35	4.00	26	1.28
Age 30-50	120	6.08	101	6.08	48	2.37
Age > 50	16	0.81	19	0.96	24	1.19
Area						
Center	126	6.39	131	6.61	76	3.75
Other regions in the country	89	4.52	24	1.21	22	1.09

Remark: * No. of dismissed employees of CH. Karnchang (combining permanent and temporary employees.)

Number of dismissed employees of CH. Karnchang (Laos) in 2020



_	2018		2019		2020	
Type	Number (persons)	%	Number (persons)	%	Number (persons)	%
All employees are dismissed*	403	16.40	201	13.05	40	1.68
Gender						
Male	216	8.79	178	11.56	32	1.34
Female	187	7.61	23	1.49	8	0.34
Age range						
Age < 30	47	1.91	28	1.82	4	0.17
Age 30-50	218	8.87	118	7.66	21	0.88
Age > 50	138	5.62	55	3.57	15	0.63
Area						
Foreign countries	403	16.40	201	13.05	40	1.68

Remark: * No. of dismissed employees of CH. Karnchang (Laos) (combining permanent and temporary employees.)

Retired employees that are continuously employed

Company	Amount (Person)*	%
CH. Karnchang Public Company Limited	180	4.08
CH. Karnchang (Laos) Co., Ltd.	70	2.94

Remark: *Number of employees includes permanent and temporary employees



Communities

Community Engagement and Development

CH. Karnchang's aspiration is that business operations must go hand in hand with community development and environmental care by avoiding actions that will cause negative impacts to the community, as well as caring for all personnel, as a fair reward to the stakeholders both inside and outside of the organization and as a means to create mutual sustainability.

Key performance in 2020



Mitigation of impacts on communities (103-1)

Communities are considered one of the stakeholders that CH. Karnchang places great importance on, on the grounds that during a construction period, the communities may be affected both directly and indirectly in regards to social and environmental issues. Therefore, the Company has an assessment and planning process to prevent impacts that may occur to the communities during construction activities, promotes involvement with the communities, and ensures that the needs of the communities surrounding the construction area are being conformed to, in order for the Company to gain acceptance and trust from the communities surrounding the construction area.

In the construction process, CH. Karnchang follows the control measures prescribed in the construction conditions, by which the Company has a responsibility to adhere to the law together with the project owner and committees from the community under the supervision of various government agencies such as the National Environment Board, officials from local agencies, etc.

Management Guidelines (103-2)

CH. Karnchang has initiated community information studies (Social Mapping), data collection from stakeholders, appointed a community committee which consists of representatives from the government, project owner, community, and representatives from the Company to participate in discussions (Engagement) and identify the main operation plan (Master Plan), monitoring points and objectives, as well as assessment on the impacts (Impact Assessment), and stakeholder satisfaction survey.

Each of CH. Karnchang's project offices will be responsible for establishing measures and taking actions in mitigating any negative impacts that are significant to the community by allocating personnel to conduct community relationship activities and community engagement, including an arrangement of publicity signage and publishing the construction project details on the website for the public's acknowledgement regarding the project's construction plans, subcontractors' details, number of workers, construction plan and traffic management plan, as well as a construction site warning sign around the nearby areas of the construction site.

Additionally, a communication channel to report complaints shall be established in the areas where the construction activities are ongoing by publicizing through the project signage along the construction area and specifying the name of the project's safety officer on site, including the contact number for reporting complaints, along with cooperation with the complainants to assess the impact and rectify the problems according to the Company's quality system.





The image shows the identification of communication channels to report complaints in the construction areas

Traffic management in the project area

To manage, alleviate, and reduce traffic problems for the residents in the area, CH. Karnchang has implemented a transportation operation plan to search for measures to reduce traffic impacts from construction by referring to various methods, including:

- Identifying areas for monitoring.
- Creating traffic plans that are consistent with the construction phase at various times.
- Meeting to discuss traffic management methods with local police officers and other relevant local officers.
- Assigning safety officers to participate in supervision with government officers.
- Preparation of accident statistics and causes of traffic accidents on the routes of users and pedestrians.

CH. Karnchang has managed and amended the traffic management around the construction area throughout the project operation period and found that major causes of traffic accidents are unrelated to the construction, such as violation of fire signals/ traffic signs, driving in close proximity (rear end crash), scraping, sudden lane changes, etc. Therefore, the ways to correctly manage traffic and prevent accidents is to increase the number of safety officers on duty to help supervise during rush hour in order to control the speed and traffic lanes, as well as increase lighting during the night hours, for example





Installation of barriers and traffic diversion sign

₩



Legal Compliance (103-1)



CH. Karnchang recognizes the importance of business operations that are consistent with ethics, law, rules, regulations, and various operational standards whether it is the labor law, international trade law, human rights law, laws regarding infrastructure systems and tax laws, etc, in order to prevent the effects that may occur to the operation of the business, such as reputation damage, payment of fines, or being suspended from operations that are not in legal compliance.

Management Guidelines (103-2)

Every Executive and employees of CH. Karnchang has the responsibility to support, promote, and carry out their operations consistent with good practices in compliance with the economic and social law, with details as follows:

The Company's personnel shall have a thorough understanding of the laws that are directly related to their duties and responsibilities and to follow them strictly. Advice from the legal department shall be requested if there are any doubts, and no operations shall be carried out if such doubt persists.

In the event that the Company's personnel must travel to fulfill their duties abroad, that person must study the law, customs, traditions and cultures of the destination country prior to making the trip in order to ensure that the products or materials and equipment, including travel documents, travel purpose, and the operation at the destination country are not illegal, nor against the customs, traditions, and culture of the destination country.

The Company has compiled the laws and official regulations into categories for the Company's personnel to appropriately study the relevant laws and arranged to have orientations and educational training regarding the laws that are related to the business operation for the Board of Directors, Executive committees, and employees of the Company.

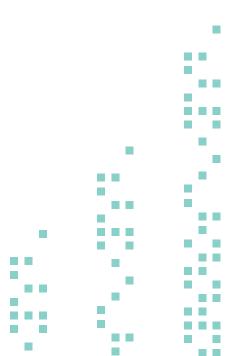
The Company must strictly adhere to the principles of international human rights, enhance the knowledge and understanding on the principles of international human rights for the employees to adopt as part of their operation, and shall not support any business that violates the principles of international human rights.

As of December 31st, 2020, the Company or the subsidiaries do not have a legal dispute in which the Company or the subsidiary is a party or a counterparty, that may have a negative impact on the assets of the Company or subsidiaries which are higher than 5% of the shareholders' equity at the latest fiscal year end. Including no lawsuits that significantly affect the Company's business operations and the Company does not have any lawsuit that does not arise from the Company's usual business operation in any significant way.

Furthermore, the Company's Board of Directors attaches great importance to the internal control system of the Company continuously, in order to prevent and reduce risks that may arise from corruption during one's duties, or non-adherence with the laws on economic and social issues, as well as the various regulations that are related to the Company's business operation. The Company has assigned the Audit Committee, which consists of independent directors, to review and evaluate the internal control system with the internal audit department reporting directly to the committee, to perform duties of reviewing the operation systems of each department of the Company according to the annual audit plan, which has been approved by the Audit Committee. The aim is to ensure that the Company adheres to all laws related to the business operation in all sectors, the operations are effective and efficient where the Company's resources are being maximized in value and benefit, as well as having control of the preparation of financial reports that are accurate, reliable, and delivered in a timely manner with compliance to the policies, legal regulations, and rules of the government and related agencies. Moreover, the effectiveness of the internal control system is reviewed continually to ensure that the business operation creates maximum benefit to the shareholders based on fairness to the interests of all stakeholders.

Additionally, the Audit Committee is responsible for engaging in considerate selection and nomination of an auditor, as well as his/her compensation and review of the disclosure of the Company's information to ensure the accuracy and completeness in the event that there are connected transactions or transactions that may cause a conflict of interests in order for the internal audit and the supervision of the Company's operation to be carried out efficiently. The Company therefore has appointed Mr. Viboon Angkapipatanachai, Executive Vice President of the Internal Audit Office, as the Chief of Internal Audits, who the Audit Committee is of opinion that Mr. Viboon Angkapipatanachai has the knowledge, ability, and work experience suitably qualified to perform the duty as the Company's Chief of Internal Audits effectively. In the appointment, removal and transfer of the person holding the position of Chief Internal Audit must be approved by the Audit Committee, and Mrs. Tipwaree Attakrit, Legal/Regulatory Manager, has been appointed as the Company's Operational Supervisor to be responsible in overseeing together with the President's Office by coordinating with the Corporate Secretary.

In this regard, in 2020, the Company's Board of Directors, Audit Committee, and Auditor established consensus that the Company's operation was in accordance with the principles of good corporate governance with compliance to the law regarding both economic and social regulations by the government and relevant agencies correctly and completely, and the Company's business operation is transparent and verifiable with appropriate and efficient internal control systems and risk management which can protect the Company's assets from being misused or used without authority by the Executives or employees.





The Company's Board of Directors not only places importance on the Company's internal control system but also recognizes the importance of using internal information to seek personal benefit or benefit for the relevant parties, whereby the Company monitors the use of internal information according to the law and good corporate governance as follows:

1. Policies and Procedures in monitoring the Directors and Executives

The Company has notified the Directors and the Executives to acknowledge the relevant notifications of the Securities and Exchange Commission which requires the Directors and Executives to take responsibility in reporting changes in the holding of securities to the Securities and Exchange Commission according to section 59 of the Securities and Exchange Act B.E. 2535 within 3 business days counting from the date that the change occurs, as well as to inform the Corporate Secretary in order to record the changes and summarize the number of securities held by the Directors and Executives individually and present them to the Board of Directors at the next meeting. Furthermore, a notification on penalties for violations or non-compliance with the mentioned regulations has been given to the Board of Directors and Executives for their acknowledgement and to strictly comply with the policies and laws related to the use of internal information

2. Measures regarding the maintenance of internal information

- 2.2 Specify and restrict the persons who may have access to the internal information, whereby the persons authorized to access the internal information shall not disclose the mentioned information to other parties until the information has been disclosed to the public in accordance with the various criteria.
- 2.3 Disclosure of information that is significant to the Company's performance through the channels of the Stock Exchange of Thailand for general acknowledgment prior to disclosing to particular groups of investors.
- 2.4 Insiders shall refrain from trading securities or wait until the information is disseminated to the general public and provide a sufficient time for them to assess the information.

3. Storage and prevention of internal information usage

- 3.1 The Company has policies and practices to monitor the use of internal information by the Directors, Executives, and employees to prevent incidents where the Directors, Executives, and employees retract internal information and use for personal or other parties' benefits. The Company's work regulations prohibit the Company's employees from revealing the Company's confidential information to outsiders or using their positions to improperly seek benefits for themselves or others. If there are violations it will be considered as a disciplinary offense.
- 3.2 The Company has a system to control the use of the Company's information by applying an information security system to control access to the system by specifying the suitable level of access to the Company's information for employees at different levels in accordance with their responsibilities.
- 3.3 The Company prohibits Executives with knowledge of internal information to take any action that is against section 241 of the Securities and Exchange Act, as well as other related rules.

Whereby in 2020, the Company did not have a legal dispute in which the Company was a party or counterparty, that may have a negative impact on the assets of the Company which are higher than 5% of the shareholders' equity at the latest fiscal year-end, including no lawsuits that significantly affect the Company's business operations and the Company does not have any lawsuit that did not arise from the Company's usual business operation in any significant way. (307-1, 419-1)

Community Innovative Inventors

CH. Karnchang has organized activities to promote Community Innovative Inventors together with the National Innovation Agency (Public Organization) and the Institute of Change Fusion (Change Fusion) under the Foundation for Thailand Rural Reconstruction Movement Under the Royal Patronage. This project is a project that will continue until 2020. In the past year, CH. Karnchang and its allies have jointly selected four of the best innovations in the community to lead to long-term support, consisting of New Born Earth Auger (small pile drilling machine for construction), Solar Panel Lawn Mower, (solar powered lawn mower with a battery backup that allows continued use even without the sun), Compost and Potting Soil Grinder and Mixer, (equipment for crushing banana plants for animal feed or bio-fermentation), and Automatic Watering Vessel (watering boats that use sensors to keep distance from the shore and can also set the time and number of operating cycles).







Compost and Potting Soil Grinder and Mixer



Automatic Watering Vessel



Solar Panel Lawn Mower

The innovation of these Community Innovative Inventors is born from the creativity and ability of Thai people with potential in communities across the country which proves that local Thais have skills in the invention of innovations and design thinking processes that have the potential to be developed into social innovations that improve people's quality of life. In this regard, the four innovations of the Community Innovative Inventors who were selected to receive initial funding, including receiving training and meeting with expert advisors to develop skills in four dimensions, including engineering skills, product design, marketing, and price management.

CH. Karnchang supports the knowledge, techniques, capital, and transfer of engineering techniques because we believe that "Technicians" are a valuable human resource that are part of building a good society, economy, and environment for the country.

Responsibility towards customers and products

Based on the operating experiences of over 48 years and as a leading construction company in Thailand, CH. Karnchang emphasizes the importance of the customers by focusing on quality operations, ensuring work delivery by the due time with a quality of work that is effective and safe, in accordance with the standards required by the clients.

Key Performance in 2020



All construction projects of CH. Karnchang comply with the quality and safety standards.



CH. Karnchang's customer satisfaction survey results in the past years for every project have been within the average criteria of "good" and "very good"

Compliance with standards and safety (103-1)

In the construction of various projects, CH. Karnchang is constantly aware of the standards, quality, and safety by upholding the achievement of the standards and safety as a mandatory practice in every construction project. In addition, standards and safety are also important tools that CH. Karnchang adopts in the management of procedures and in determining the steps during construction activities in order to ensure that the completed construction works are in accordance with the format and regulations following the various construction standards, as well as regulations on safety management at work both within the construction site and surrounding area.

Management Guidelines (103-2)

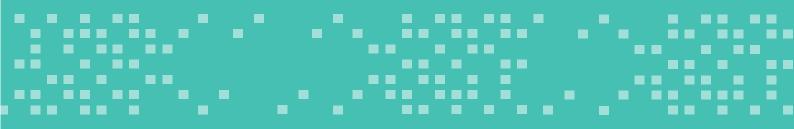
CH. Karnchang has conducted studies on the specifications and various construction standards prescribed in the contracts and applies them to the various construction processes in order to achieve efficiency which shall be able to create trust from the construction inspector and the project owner at each step of the construction inspection. CH. Karnchang has also implemented construction plans and checking & corrective actions, which includes work scheduling and allocation of resources which will be used in the activities according to the work process appropriately throughout the duration of the construction project until its completion.



Progress of the construction projects in 2020

(As at December 31,2020)

	ltems	Projects	% of Completion
		MRT PL : M&E Systems, Contract 4	99.5
	2	MRT PL : Maintenance and E&M Systems ————————————————————————————————————	
		MRT BL : Trackworks, Contract 5	99.9
		MRT BL : M&E, Contract 6	96.8
	5	MRT BL : Hua Lamphong - Bang Sue : Maintenance Service and E&M ————	33.4
	6	MRT GL : Trackwork, Contract 2	99.9
	7	MRT OL : Underground Civil Work, Contract 1 (JV 60 : 40)	64.1
	8	MRT OL : Underground Civil Work, Contract 2 (JV 60 : 40)	56.7
	9	MRT OL : Depot and Park & Ride, Contract 5 (JV 60 : 40)	64.6
	10	MRT OL : Underground Manholes & Ductbanks, Contract 1 (JV 60 : 40)	75.2
	11	MRT OL : Underground Manholes & Ductbanks, Contract 2 (JV 60 : 40)	54.3
	12	MRT OL : Water Supply Pipeline, Contract 2 (JV 60 : 40)	21.0
	13	Double Track : Chira - Khon Kaen (JV 70 : 30)	
	14	Xayaburi Hydroelectric Power Project	
	15	Dismantling of Gas Distribution Pipeline, Pathum Thani – Phaya Thai	94.9
	16	Rama III - Dao Kanong Expressway : Contract 4	
	17	Connection Si Rat (B+) & Si Rat Expressway ————————————————————————————————————	
	18	Repair Si Rat Expressway : Period 4 Phase 3 Sector B	
	19	Motorway : Bang Pa-in - Nakhon Ratchasima, Contract 3	94.0
	20	Motorway : Bang Pa-in - Nakhon Ratchasima, Contract 6	93.5
	21	Construction & Improvement : Si Rat (B+) & Repair : Si Rat Expressway ———	96.8
	22	Construction and improvement of the structure and system work of Si Rat \longrightarrow	78.0
	23	Maintenance and Improvement of the Si Rat and the Si Rat (B+) Expressway —	0.1
	24	Maintenance and Improvement of of the Udon Ratthaya Expressway	0.1
_H	25	H.R.H.Princess Chulabhorn's Commemorating : Learning & Research Centre —	
	26	King Chulalongkorn Hospital : Integrated Medical Center Building	0.4
	27	Improvement of Machinery & Equipment for the Tap Water Production ———	91.0
	28	Improvement of Waterway : along Vibhavadi Rangsit Road (1st Phase)	98.4
	29	Improvement of the Tap Water Production of the PTW Treatment Plant	77.2
	30	Other Projects —	89.1



In 2020, all construction projects of CH. Karnchang were in compliance with the quality and safety standards which were required procedures and agreed upon under the construction contracts. Therefore, 100% of CH. Karnchang's construction projects were in total compliance with the related quality and safety standards and have passed all evaluations on quality and safety compliance by the construction inspector and the project owners for every project during the inspection process. In this regard, in 2020, CH. Karnchang did not receive complaints from any project owners regarding non-compliance with the related quality and safety standards.

Customer Satisfaction (103-1)

CH. Karnchang pays the highest attention to the satisfaction of our ""customers" or the "project owners" on the grounds that CH. Karnchang is a business providing construction services where there are expectations that the construction work delivered will be of quality, meet the standards of integrity, safety, punctuality, and engaging in social and environmental responsibilities during the operation.

During the operation of CH. Karnchang, operation is consistent with the quality management system ISO 9001/2015, and therefore it has been specified that a survey must be carried out at every construction project to check the satisfaction of the project owners/customers with data collection procedures including both qualitative and quantitative in order to receive information that is transparent and complete, and present the customer satisfaction survey results to the Company's Executives. If any comments or suggestions from the project owners/customers are observed, CH. Karnchang shall proceed to analyze and improve the operation to be consistent with the demands of the project owners/customers. Each year, CH. Karnchang sets the target satisfaction level of the project owners/customers to be no lower than the benchmark of "good", whereby the project owners/customers satisfaction data shall be collected on a monthly basis.

Management Guidelines (103-2)

CH. Karnchang has established methods for the issue of customer satisfaction by closely monitoring the various construction processes and procedures in terms of the quality of the construction, construction timing, safety of the operation, and the coordination to be within the frame of the established policies and operation plan, as well as establishing good relationships with our customers as the project owners, supporting the participation of the customers in providing feedback and suggestions in order to increase the customers' level of trust and satisfaction



Customer Satisfaction Survey

CH. Karnchang arranges to have an evaluation of the customers' satisfaction by organizing a Customer Expectation and Satisfaction Questionnaire using the method of inquiring at meetings, interviews, or survey responses which are conducted on a monthly basis according to the Company's quality system. By which, the customer expectation and satisfaction questionnaire shall consist of the following:



Satisfaction on the quality of the results, Materials, Equipment, and Personnel.



Satisfaction in work safety Public and environmental protection



Time satisfaction, such as progress compared to the time and potential for work acceleration.



Satisfaction in communication and coordination.

In which, if the customers have shared their opinions and suggestions regarding the construction project, this will be stated in the questionnaire and will be brought up for consideration. The evaluation results achieved from the mentioned questionnaires shall be used further to continuously improve the confidence and satisfaction level from the customers.

Customer satisfaction survey results

Average score criteria from the customer satisfaction survey results are to be used as an indicator to determine the customers' satisfaction as follows:

In this regard, CH. Karnchang's customer satisfaction survey results in the past years for every project have been within the average criteria of "good" and "very good".

In 2020, CH. Karnchang received complaints from the operation of every project a total of 24 times, whereby CH. Karnchang proceeded to improve and correct the results from the operations in order to respond to the needs and increase the customers' satisfaction.

Complaints report from all projects' operations between 2018 - 2020

Items	2018	2019	2020
Total number of complaints	21	18	24
Number of complaints that have been addressed and rectified (100%)*	✓	✓	✓

Remarks: *The number of complaints which have been rectified

CH. Karnchang's Awards and Pride



Thailand Top Company Awards 2020

Dr. Supamas Trivisavet, President of CH. Karnchang Public Company Limited, received the Best Organization of the Year Award in the "Thailand Top Company Awards 2020" in the construction industry category. She was honored to receive the award presented by Honorable Professor Emeritus, Dr. Kasem Watthanachai, Privy Councilor, who chaired the awards ceremony. The event was organized by Business + Magazine (under ARIP Public Company Limited)) in collaboration with the University of the Thai Chamber of Commerce and was held recently at the InterContinental Bangkok.

The "Thailand Top Company Awards" is an award that marks the pride of the most successful Thai business organization in the country. Every organization selected for the award is considered a model organization .



SET Awards

Dr. Supamas Trivisvavet, President of CH. Karnchang Public Company Limited, received the award for "Thailand Sustainability Investment 2020" (THSI), given to listed companies that display outstanding performances in business sustainability, have strong performance results, are able to create stable returns for shareholders along with being responsible for the society and environment under the framework of corporate governance. Another award was the "Outstanding Investor Relations Awards" from Dr. Pakorn Peetathawatchai, Director and Manager of the Stock Exchange of Thailand at the Stock Exchange of Thailand Building Recently.



ESG 100

CH. Karnchang Public Company Limited has been selected as a group of companies ESG100 Company for the year 2020 from Thaipat Institute for the fourth consecutive year



Corporate Governance Award for Thai Listed Companies 2020

CH. Karnchang Public Company Limited has received a score for corporate governance of Thai Listed Companies for the year 2020 in the "Excellent" level from the Thai Institute of Directors Association (IOD).



Shareholder's General Assembly Meeting Quality Assessment

CH. Karnchang Public Company Limited received the quality assessment score of the general meeting of shareholders (AGM Checklist) Annual 2020 in the score range of 90–99 by the Thai Investors Association

Compliance with Environmental Standards Award





Mr. Sarot T. Suwan, Assistant Governor of the Mass Rapid Transit Authority of Thailand (MRTA), presented a certificate of honor and an honorable mention to CH. Karnchang, as the company maintains its compliance with environmental standards consistently, completely and excellently from January to December 2020 in the Orange Line Project between the Cultural Center of Thailand – Minburi to support and encourage construction contractors with excellent environmental performance. The MRTA gives importance to environmental monitoring along with the construction of the metro project under the responsibility of the MRTA, as well as taking into account the good quality of life of the people, community, and society and maintaining standards for the better

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More than just a construction firm, CH.Karnchang is a driving force behind the development and Progress of the country.

We build better life for all.

And ne will continve giving back to society







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