



SIMPLY
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S&P Syndicate Public Company Limited. Registration No.0107537001170
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Announcement

No. POL 020/2568

On Supply Chain Management Policy

1) Principles

S&P Syndicate Public Company Limited (hereinafter referred to as “S&P”) is committed to conducting business with integrity, transparency, fairness, and traceability in accordance with corporate governance principles. S&P strives to balance the business operations with social and environmental considerations while ensuring the safety and occupational health of all stakeholders throughout its supply chain, from upstream to downstream. This commitment is carried out under S&P’s sustainability policy framework in alignment with the United Nations Sustainable Development Goals (SDGs) to foster long-term sustainable development.

Accordingly, S&P has established this Supply Chain Management Policy as a guideline for comprehensive business operations, aiming to promote sustainable supply chain management practices.

2) Scope

This policy applies to the business operations of S&P Syndicate Public Company Limited and our affiliated companies. It is also provided to S&P’s suppliers for implementation in their respective operations.

3) Definitions

Supply Chain refers to the network of relationships between S&P and our suppliers involved in the production and delivery of goods. It encompasses the entire process of acquiring products, from sourcing raw materials, manufacturing, and transportation to the final delivery of goods or services to customers.

Sustainable Supply Chain refers to managing environmental, social, and economic impacts while promoting good corporate governance throughout the lifecycle of products and services.

4) Approaches for Implementation

1. Develop strategies for supply chain management that ensure transparency, fairness, and traceability. Ensure responsible business practices that comply with applicable laws, regulations, and relevant requirements. Align supply chain management practices with S&P’s long-term sustainable business strategies.
2. Define selection criteria for suppliers based on the following key factors:



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- Quality: Product quality, specifications, and safety.
 - Cost: Production capabilities and cost management efficiency.
 - Delivery & Services: Ability to deliver products and provide services effectively.
 - ESG: Commitment to sustainable business practices, covering environmental, social, and economic aspects.
3. Establish business ethics guidelines for suppliers in the S&P Code of Conduct, covering corporate governance, environmental responsibility, and human rights principles, including non-discrimination, equality, protection of children's rights, prohibition of forced labor and illegal employment, and reduction of excessive working hours to communicate these standards to stakeholders, including suppliers, business partners, society, and communities, by making them accessible via S&P's website.
 4. Establish a mechanism for evaluating supplier performance through regular audits conducted by the responsible department. We collaborate with suppliers to enhance their capabilities by sharing knowledge, providing training, and gathering feedback and suggestions from suppliers for encourage support of the right to collective bargaining. This will foster mutual growth among S&P, suppliers, customers, and society, ensuring long-term sustainability.
 5. Conduct procurement and sourcing processes with transparency and fairness for both parties. We adhere to our responsible raw material sourcing policy.
 6. Encourage and support the procurement of raw materials, products, and services from local suppliers. We contribute to the local employment by supporting a living wage.
 7. Encourage and support the procurement of environmentally friendly raw materials, products, and services. Avoid sourcing raw materials that exceed permissible combustion emission standards. We support suppliers in developing technological innovations in production processes to reduce or avoid the impact or improve efficiency as well as mitigating climate change impact including CO2/GHG emissions.
 8. Ensure that the procurement of raw materials, products, and services from suppliers aligns with regulations and legal requirements adhering to animal welfare principles.
 9. Implement an ESG (Environmental, Social, and Governance) risk assessment framework for suppliers. We classify suppliers based on risk levels to establish preventive measures, mitigating potential damage to business operations and corporate reputation.
 10. Publicly disclose and communicate S&P's supply chain management policy along with operational measures. This is to raise awareness and ensure that business operations align with the organization's objectives.



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11. Clearly communicate whistleblowing and complaint reporting channels to suppliers via S&P's website. We ensure that whistleblower information is kept confidential and handled with strict security measures. We utilize the received information to improve and enhance business operations.

This policy is hereby announced for acknowledgment and shall serve as a guideline for implementation.

Announced on 10 March 2025

A blue ink handwritten signature, appearing to be 'Vitoon', with a long horizontal stroke extending to the right.

Mr. Vitoon Sila-On

Chief Executive Officer