

8.1 Business Trust



“Creating Value for all Stakeholders”

The Company has developed its business according to the business philosophy of Somboon Triple Bottom Line, focusing on “creating value for all stakeholders” by taking into account the economy, society, environment, and corporate governance. However, in 2021, the pandemic situation of the COVID-19 virus affects business operations and lifestyles rapidly. The Company focuses on enhancing its strategic plan to be more flexible and aligned with those changes by reviewing strategic direction and business plan including analyzing industry and new normal trend and changes in social and consumer behavior. This is to ensure that the organization will be able to achieve its goals of sustainable business growth.

Management approach

To ensure business continuity during the situation of COVID-19, the Company considers the importance of safety of all employees, customers, and related business partners. The company emphasizes fast and flexible work practice to adapt to the changing behaviors and needs of customers. The Company also continues to search for new business investment opportunities to strengthen business for long-term growth.

In addition, in 2021, the Company also reviewed its vision, mission, and the Sustainability Development Master Plan 2022-2026 to adapt its business strategy in the current crisis.

8.2 Human Rights

Somboon Group focuses on human rights, as human rights are fundamental inherent rights and freedoms, and equality of employees in the company by working with each stakeholder group. It is necessary to reduce the likelihood or risk of human rights violations of stakeholders such as unsafe working environments, discrimination against partners, as well as pollution emissions which affect the rights of people in the community, etc. The Company has taken the following actions:

Policy

Somboon Group has expressed its intention to comply with human rights principles by applying the United Nations Guiding Principles on Business and Human Rights (UNGPR) to the organization. The Company has established a comprehensive human rights review process by formulating human rights policy and setting a code of conduct manual for communication to employees and stakeholders; while applying the same principles throughout the supply chain.