Thailand Sustainability Report 2024

sea
connecting the dots

Garena | Shopee | monee

Contents

CEO Letter

As we reflect on another year of progress, resilience, and transformation, I am proud to present Sea (Thailand)'s 2024 Annual Sustainability Report. This year marks another significant milestone for our company, as we continue to evolve in a rapidly changing world while staying true to our mission—to better the lives of consumers and small businesses through technology.

The past few years have tested our adaptability, pushing us to become stronger and more innovative. From navigating post-pandemic shifts to embracing the rise of AI technology that is reshaping the way we work across many areas, we have developed with renewed strength and a clearer vision. 2024 has been a remarkable year, one of strong growth and continued profitability. At Sea (Thailand), we recognize that long-term success is not only about financial performance but also about creating meaningful impact. Our commitment to sustainability drives the decisions we make, ensuring that we continue to grow responsibly and inclusively.

For us, sustainability is not just a responsibility, it is an opportunity. In 2024, we continued to integrate sustainability into various aspect of our business. Whether through empowering small businesses with digital tools, expanding access to financial services for underserved communities, or fostering strong global gaming communities while championing social good, we are determined to build a future where progress benefits everyone.

We also recognized the power of partnership in driving long-term, inclusive growth. By deepening our collaborations with government agencies, academic institutions, local businesses, and mission-driven organizations, we expanded the reach of our programs and strengthened our role in Thailand's digital and social innovation ecosystem. As we move forward, we are committed to working even more closely with social enterprises and ecosystem enablers to scale our impact and ensure that progress is shared—empowering communities, entrepreneurs, and changemakers across the country.

While we celebrate our achievements, we recognize that the journey towards sustainability is ongoing. As we move into 2025, we remain focused on our sustainability priorities and on the people who are the heart of our success. We will keep investing in our employees, ensuring they have the skills, tools, and values needed to drive positive changes. As we set our sights on the future, I want to extend my deepest gratitude to our employees, partners, and stakeholders. Your dedication, innovation, and passion have been the driving forces behind our success. Together, we will continue to sail towards a future that is not only prosperous but also sustainable for generations to come.

Maneerut Anulomsombut
Chief Executive Officer of Sea (Thailand)

Impact
at a glance

This page demonstrates our highlighted achievements and progress in building a more sustainable future.

Education and Inclusion

Gaming and Esports

86K+
students learned new skills from Garena Academy - Esports Classroom

84M+ gamers
globally recognized Thai art and culture from ROV skin design contest

E-commerce for social and economic development

14K+
sellers empowered by the e-commerce for economic development program

712K+ THB
income generated under the youth entrepreneur development program

Financial Literacy

180K+
people learned fundamental financial skills from the financial boardgame

Other Initiatives

179K+
teachers and students learned about STEM career paths

9K+
people became more aware about cyber crime

Environment

270KG+
of electronic waste were collected under the electronic waste disposal collaboration project

Our People

74K+ hours of employees training

Arena of Valor (RoV) awarded **"Most Popular Ongoing Mobile Game"** under Thailand Social AIS Gaming Awards 2024

Shopee awarded **"QMAC: QGEN Thailand Most Attractive Companies 2024"**

Shopee awarded **"Top 50 Employers"** by WorkVenture

01 **Company Introduction**

About Sea

Sea is an integrated platform consisting of e-commerce, digital entertainment, and digital financial services, each localized to meet the unique characteristics of our markets. Many of our markets are experiencing a generational transition to the new digital economy, with leading internet business models such as our own driving digital inclusion that brings consumers ever closer to each other and to online services. Our culturally rich and diverse markets have traditionally been underserved, with consumers who require dedicated focus, resources and deep local market knowledge to engage and bring into the digital economy.

Leading Global Online Games Developer and Publisher

Established in 2009, Garena is a global game developer and publisher. Garena provides users with access to popular and engaging mobile and PC online games that are developed, curated and localized for each market. Garena also exclusively licenses and publishes games developed by third parties. We also promote esports in our markets to strengthen our game ecosystem and increase user engagement

One of the Largest Global E-commerce Marketplace Platforms

Launched in 2015, Shopee is the largest e-commerce platform in Southeast Asia and Taiwan. We are also gaining traction in Brazil and building a significant presence locally. Since its inception, Shopee has adopted a mobile-first approach and is a highly scalable marketplace platform that connects buyers and sellers. Shopee provides users with a convenient, safe and trusted shopping environment that is supported by integrated payment, logistics, fulfillment, and other value-added services. Our users enjoy the social nature of Shopee's Platform, where they can follow, rate and easily discover new products to enhance their retail experience.

Leading Digital Financial Services Provider in Southeast Asia

Monee (formerly SeaMoney*) is a leading digital financial services provider in Southeast Asia. Monee currently offers offline and online mobile wallet services, payment processing and other offerings across credit, Insurtech and digital bank services. These services and products are offered in various markets in Southeast Asia and Brazil under ShopeePay, SPayLater, SeaBank, SeaInsure and other digital financial services brands.

*Rebranded on May 8, 2025

Sea Manifesto

Our three Core Beliefs and five Core Values form a consistent mindset which we believe is both a practical recipe for long-term organizational sustainability and also a deeper philosophy for how we want to live our lives.

Our Mission

Our mission is to better the lives of the consumers and small businesses with technology.

Three Core Beliefs

Our people define us

Sea shall be a place where talented people thrive at scale, enjoy freedom of ideas, and achieve the unimaginable. It shall be a magnet for the smartest, the most creative, and the most driven.

Our products and services differentiate us

We aspire to better every life we touch and make the world an even more connected community through innovative products and services.

Our institution will outlast us

We strive to build an institution that will last for generations and evolve with time and that is founded upon our core values.

Sea Core Values

These Beliefs and Values are a guide for the kind of people we hire and develop, as well as a roadmap for how we interact with our customers, our business partners, and our broader stakeholders. Ultimately, they are our compass: whenever we are faced with a decision, we always ask ourselves which alternative is most authentic to these Beliefs and Values.

We Serve

Our customers are the sole arbiter of the value of our products and services. We strive to meet unmet needs and serve the underserved.

We Commit

Our work is our commitment. We commit to our values, institution, customers, and partners. We commit to each other. Above all, we commit to doing the best we can and being the best we are.

We Run

We are in a constant race to success while grappling with rapidly shifting forces. We move faster, better, and with more urgency each day.

We Adapt

Rapid change is the only constant in the digital age of ours. We embrace change, celebrate it, and always strive to be a thought leader that influences it.

We Stay Humble

We have traveled a long way from our humble beginning and yet, we never lost our humility in our continual quest for greater heights.

02

Our Sustainablility Priorities

Committing to
Sustainable
Development Goals

The UN Sustainable Development Goals (SDGs), adopted in 2015 as part of the 2030 Agenda for Sustainable Development, are a collection of 17 internationally accepted targets that are designed to be a "blueprint to achieve a better and more sustainable future for all."

We are committed to driving progress towards achieving the SDGs. We have identified a subset of priority SDGs to serve as a guide for our ESG activities.

The selection was derived from an assessment of the needs of our key stakeholders, the urgency of the issues in our markets, and where our capabilities have the potential to deliver the greatest impact.

Over time, we may expand the range of SDGs that we focus on based on the same principles.
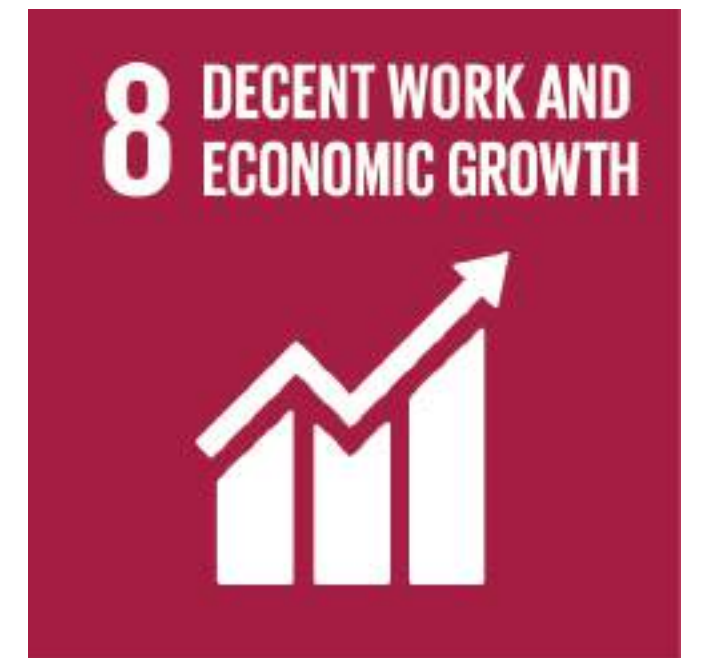
Our Approach to Sustainability

We are guided by our corporate mission of bettering the lives of consumers and small businesses with technology. Our sustainability approach is focused on three key pillars; harnessing our technical resources and expertise, powering progress through strategic partnerships and empowering our people. Our goal is to integrate these areas deeply into our corporate culture and business operations through a series of action plan. In the years ahead, we will continue building a strong network of partners to amplify our programs and accelerate inclusive development. We envision a thriving digital ecosystem in which businesses, social enterprises, and communities grow together.

Harnessing our technical resources and expertise

Powering progress through strategic partnerships

Empowering our people

03
Education
and Inclusion

Education and Inclusion

Leveraging our resources and expertise, we roll out educational, cultural, and other projects aiming to promote an inclusive society throughout our 3 core businesses. Leveraging our resources and expertise across our three core businesses—e-commerce, gaming, and digital financial services—we implement educational, cultural, and social initiatives that promote a more inclusive society. At Sea (Thailand), we believe that collaboration is key to driving sustainable progress. In 2024, we deepened our partnerships with government agencies, academic institutions, local SMEs, and mission-driven organizations to amplify the reach and effectiveness of these programs. Looking ahead, we are committed to expanding these efforts—especially through stronger engagement with social enterprises and ecosystem enablers—to scale our impact and create greater opportunities for communities across Thailand. Through these collaborations, we aim to uplift the social innovation ecosystem and empower Thai entrepreneurs, creators, and changemakers to thrive in the digital economy.

We are committed to leveraging our strengths as a leading global online games developer and publisher to create greater impact beyond entertainment. Through innovative projects, we aim to empower educators, students, and the wider community by equipping them with essential skills for success in the evolving global gaming industry. Our initiatives also provide opportunities for individuals to explore new career paths and contribute to the sustainable growth of the broader digital ecosystem.

86K+

students learned new skills from
Garena Academy - Esports Classroom

Gaming and Esports

Garena Academy - Esports Classroom

As the gaming industry continues to grow, Garena Academy aims to prepare the next generation with the skills and knowledge needed for future careers. Since its first launch in 2022, the program has since evolved into the Esports Classroom, a project-based learning environment designed to inspire students and enhance their skills through hands-on experiences. The program also equips teachers and educators with a comprehensive, ready-to-use curriculum, classroom materials, and expert-led training sessions.

In 2024, the program partnered with College of Creative Design and Entertainment Technology, Dhurakij Pundit University to provide scholarships to students under the program and the Esports Classroom curriculum itself was extended to university-level education. The launch event featured a panel discussion by speakers from the educational sector and esports industry. On this occasion, Dr. Chadchart Sittipunt, Governor of Bangkok, honored the event as the keynote speaker.

The Launch of Free Fire Cat Pants

Garena collaborated with the National Soft Power Strategy Committee, the Ministry of Digital Economy and Society, the Ministry of Culture, the Ministry of Tourism and Sports, and the Nakhon Ratchasima Chamber of Commerce to launch a unique in-game fashion item in Free Fire—the "Korat Cat Pants." Inspired by the winning design

from the Korat Monogram contest, the Korat Cat monogram was initially transformed into real-world fashion by local SMEs. It has taken a digital leap as a stylish in-game item in Free Fire, Garena's globally popular battle royale mobile game available in over 160 markets. This initiative not only highlighted Thai creativity and craftsmanship but also aligned with government efforts to promote cultural products through digital platforms.

ROV Skin Design Contest

ROV Skin Design Contest serves as a creative arena where Thai artists bring their unique artistic perspectives to life through the ROV gaming platform. Now in its seventh consecutive year, the event has grown into a vital showcase that celebrates and elevates Thai art and culture on both local and global stages under a fun and festive 'Songkran Splash' theme.

84M+
gamers globally recognized Thai art and culture from ROV skin design contest

E-commerce for social and economic development

We are dedicated to shaping the future of e-commerce by fostering inclusive opportunities for all our users across the diverse markets we serve. Our mission is rooted in empowering consumers and businesses alike, enabling them to participate in and seize the vast opportunities offered by the digital economy.

We actively support sellers with robust education, training, and an intuitive onboarding process, equipping them with the tools and knowledge to succeed in the digital landscape. In parallel, we foster creator growth by providing innovative solutions, such as live streaming features and affiliate programs, enabling them to cultivate sustainable alternative income streams.

During 2024, we embarked on numerous initiatives to achieve our goal, some of the key highlights include;

Equity Partnership's School Network EP. 5

For three consecutive year, Sea has worked with the Equitable Education Fund (EEF) on a collaborative partnership program that brought together students from diverse socio-economic backgrounds under the Equity Partnership's School Network program. Through this initiative, students from both Thai and international schools connected and exchanged practical and digital skills. Working in teams, they creatively developed and improved products using the resources at hand. They then applied their e-commerce and entrepreneurial knowledge to market and sell their creations on Shopee. This hands-on experience not only fostered mutual understanding but also equipped students with valuable skills that can support their future careers and contribute to reducing educational inequality.

712K+ THB
income generated under the youth entrepreneur development program

Shopee University x Mahidol University

Shopee University in collaboration with Mahidol University introduced a new course MUGE107 – Online Store Entrepreneurship using the Learning by Doing principle to introduce fundamental knowledge of being a Shopee seller and a Shopee KOL through real-life practices. Students who enroll in this course learn about how to earn income as a seller and a KOL equipping them with the practical experience to adapt into their further working life.

Certified Shopee Expert Program (CSEP)

Shopee advanced its commitment to empowering local sellers through the launch of the Shopee Mentor initiative under the Certified Shopee Expert Program (CSEP). Building on past successes, the program selected eight outstanding sellers from CSEP alumni (2022–2023) to serve as Shopee Mentors. These mentors, who underwent intensive professional training, now share their e-commerce expertise, best practices, and personal success stories to inspire and support new sellers on the platform. This initiative reflects Shopee University's ongoing efforts to foster sustainable growth within Thailand's digital economy by promoting knowledge sharing and seller development.

Shop for the Community - Friends in Need(of "PA") Volunteers Foundation

A collaboration between Friends in Need(of "PA") Volunteers Foundation, Thai Red Cross, ETDA, and university networks nationwide with the goal to restore the flood hazard area's economy and equip local communities with e-commerce skill to build a sustainable communities in the future.

Cross border e-Commerce seminar: Hat Yai

Shopee provided training support for DITP's offline event 'Cross-border e-Commerce' at Chiangmai. Topics for training are on Shopee introduction, how to open shop on Shopee, and details of SIP program to support local entrepreneurs to export through Shopee.

9 Community

This collaboration between Shopee and Department of Internal Trade (DIT) have two main project formats:

1. **Urgent Policy Measures:** Focused on addressing domestic issues in Thailand including consumer products such as surplus fruits, back-to-school items, vegetarian foods, and products for the New Year festival

2. **Sustainable Thai-Style Products:** In collaboration with Shopee presenting Thai-style products developed by leading experts and designers to promote sustainability. The collection features products from 9 community enterprises under the "Digital Village for Commerce and Trade" project, focusing on textiles and handicrafts for the fiscal year 2024.

Shopee & Thai Sellers : Empowering Growth

"Shopee & Thai Sellers: Empowering Growth" is being held for the first time this year. This is an online promotional campaign aimed at supporting Thai entrepreneurs, showcasing their stores and products in collaboration with 6 government agencies generating over 1 billion THB in sales.

14K+
sellers empowered by the e-commerce for economic development program
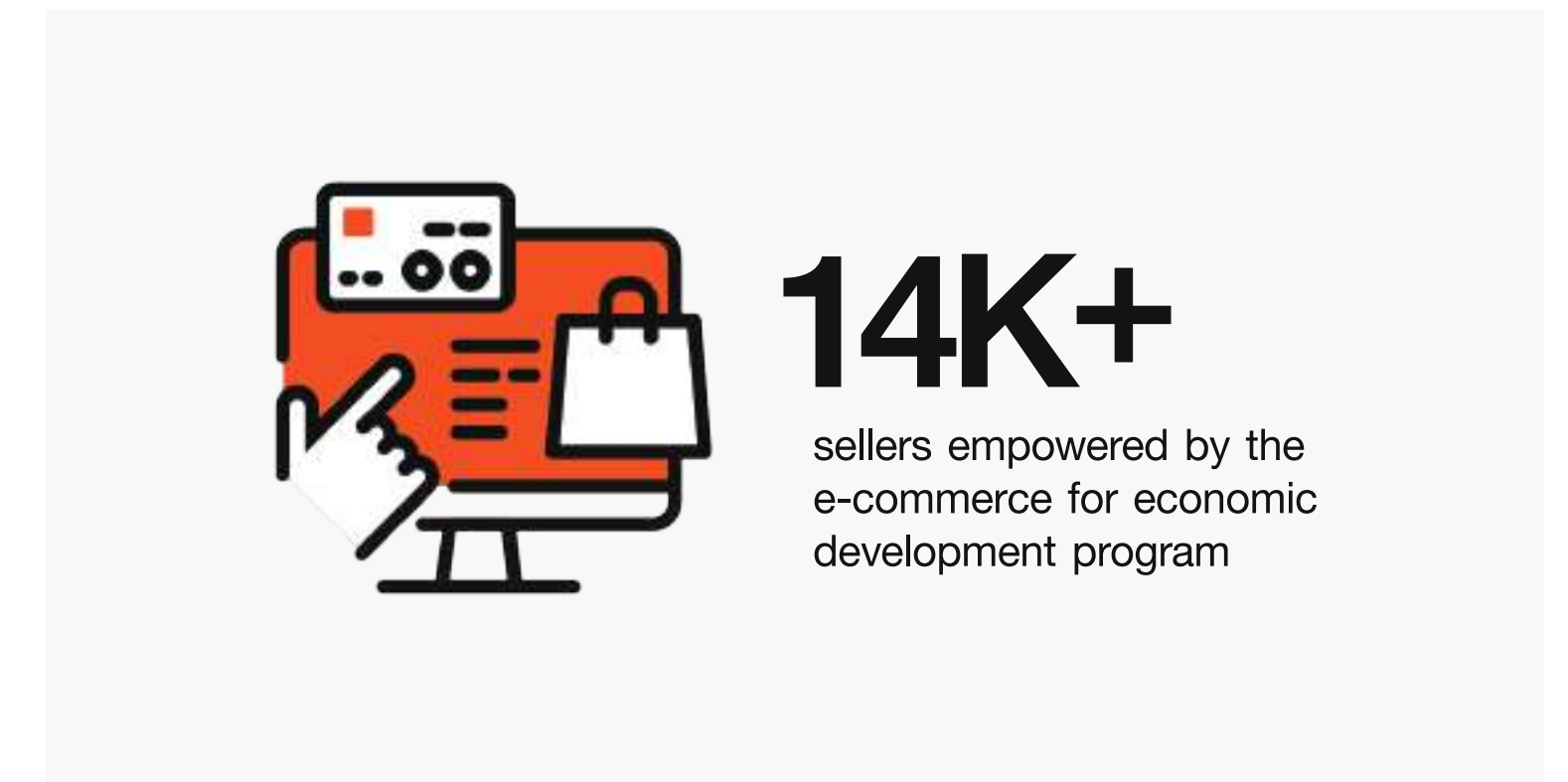
Financial Literacy

Wishlist Board Game

Recognizing the importance of starting financial education early, Wishlist, a personal finance boardgame, was first developed in 2023. This initiative was a collaborative effort between Sea (Thailand) and Wizards of Learning, Money Coach, and the Institute of Boardgame for Learning, along with valuable input from both teachers and students with the goal to provide Thai secondary school students with a fun, accessible tool for learning essential money management skills. Through gameplay, students engage with core financial concepts such as earning, saving, spending, and investing—all framed around the challenge of shopping for the things they wish for. This immersive, hands-on approach makes abstract financial ideas tangible, helping students build practical habits that they can carry into adulthood.

In 2024, building on the success of the original game, Wishlist Version 2 was launched. The updated version introduces greater flexibility, with two game modes tailored for different experience levels. It also features a streamlined setup process and a more dynamic gameplay experience to keep players engaged. In addition, the first 'Wishlist Thailand Tournament' was held in collaboration with Bangkok Metropolitan Admistration (BMA), Bank of Thailand (BOT) in promoting financial literacy among students nationwide.

180K+
people learned fundamental financial skill from the financial boardgame

Other Education & Inclusion Initiatives

Women Made: Girl in STEM

Women Made: Girl in STEM was launched in 2024 as part of Sea's commitment to gender equality and youth empowerment in science, technology, engineering, and mathematics or STEM fields. This initiative is designed to encourage young girls to explore and pursue careers in STEM, addressing the underrepresentation of women in these sectors. The effort supports Sea's broader sustainability goals by fostering inclusive growth and promoting equal opportunities in education and the digital economy. In collaboration with insKru and the National Science and Technology Development Agency (NSTDA), Sea organized a day camp at NSTDA featuring interactive panel discussions with STEM professionals and a "Human Library" session, where teachers and students had the opportunity to engage directly with role models from various STEM careers.

The initiative targets a critical stage in young girls' development, aiming to sustain their interest in STEM subjects and counter the societal and psychological barriers that often cause a decline in engagement during adolescence. By providing hands-on learning experiences and exposure to real-life professionals, the program helps bridge the gender gap in STEM and contributes to building a diverse, future-ready workforce.

179K+
teachers and students learned about STEM career paths

9K+
people became more aware about cyber crime

Cyber scams awareness and prevention

As a spinoff from Shopee's Cyber Crime Alert Campaign, Sea (Thailand) collaborated with the Digital Content Creation and Digital Experience program (CDE), Bangkok University in hosting a video clip competition under the theme 'Cyber Scams Alert' aiming to raise awareness among online shoppers about the risks of scams. The goal was to encourage shoppers to think carefully before making online purchases or transactions to prevent falling victim to fraudulent activities in online shopping or services.

Knowledge sharing sessions by our executives

Sharing knowledge empowers businesses to reach new heights and build a future grounded in collaboration and growth. Our team—from leadership to staff—is passionate about contributing their insights through various channels, including public talks, workshops, interviews, digital platforms, and educational events. We are driven by a mission to boost digital literacy and help others navigate the dynamic world of modern technology.

7.1K people benefited from executive's talks

Giving Back

Sea and Shopee donated 3MB to Thailand Children's Hospital

Sea and Shopee donated 3,000,000 THB to "Little Miracle" campaign that offers support to children in need of optimal healthcare and treatment, enabling their return to their loved ones in improved health conditions.

Sea and Garena donated 1MB to Ramathibodi Foundation

Sea and Garena donated 1,000,000 THB to the Ramathibodi Foundation as part of the "Sea Sang Suk" initiative which aims to support patients and medical staff at Ramathibodi hospital.

Sea and Shopee donated 500k to Romsai Rescue Foundation

Sea and Shopee donated 500,000 to Romsai Rescue Foundation under the "Shopee Together" initiative. This effort aims to provide relief and support to the underprivileged, the disadvantaged, and disaster victims, ensuring they receive proper care and assistance.
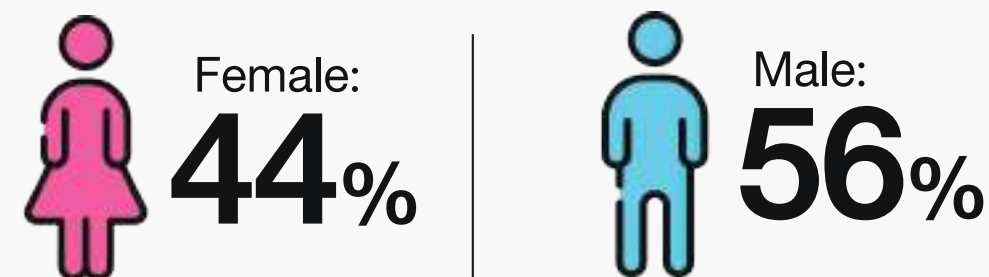
Our People 04

Our Diversity

We celebrate diversity and remain focused on building an inclusive workforce that is representative of all communities.

We continue to invest in diversity and equity across our businesses to empower our global workforce.

As an equal opportunity employer, we work to recruit, onboard and develop diverse teams across different cultures, ages, experiences, and genders, among other aspects of life, with inclusion at the center shaping Sea's future.

Total employee gender
Female: **44**% | Male: **56**%

Employee gender ratio for mid-to-senior level employees
Female: **48**% | Male: **52**%

Inclusive Employment Program

We partner with Steps Social Enterprise and NEXEP Health Solutions Co., Ltd. (Jaifull) on providing inclusive employment for neurodivergent and people with disabilities with the goal for them to be independent and to be able to contribute to their family and community.

A Diverse and Inclusive Culture

Sea is committed to fostering a diverse and inclusive organizational culture that attracts and retains the best talent. We value diversity, equity and inclusion, and believe that these values propel our businesses to be innovative, productive, resilient and responsible. Our customers and stakeholders consist of many intersecting identities, and we serve them better with a diverse and inclusive workforce.

We prohibit discrimination and harassment of any form and have strict internal policies in place, as summarized below:

Workplace Discrimination Prevention Policy

The Company's Workplace Discrimination Prevention Policy sets out the Company's zero-tolerance approach to discrimination and provides employees with guidance on how to report an incident of discrimination. Under the policy, Managers are required to foster a respectful and safe working environment and ensure that employment related decisions are free from discrimination. Managers also have mandatory reporting obligations in relation to breaches of the policy. Breaches of the policy will be investigated by the Company and the appropriate action taken.

The policy also takes a zero-tolerance approach to any retaliation or retribution against an employee who has made a complaint of discrimination or participated in an investigation.

Workplace Harassment Prevention Policy

The Company's Workplace Harassment Prevention Policy requires staff to treat each other with respect and dignity and makes clear that all forms of harassment will not be tolerated. Under the policy, all employees are responsible for creating a safe and respectful work environment and the policy provides employees with guidance on how to report an incident. Under the policy, Managers are required to ensure the work environment is free from harassment and intervene quickly and appropriately when they become aware of such conduct. Managers also have mandatory reporting obligations in relation to breaches of the policy. Breaches of the policy will be investigated by the Compa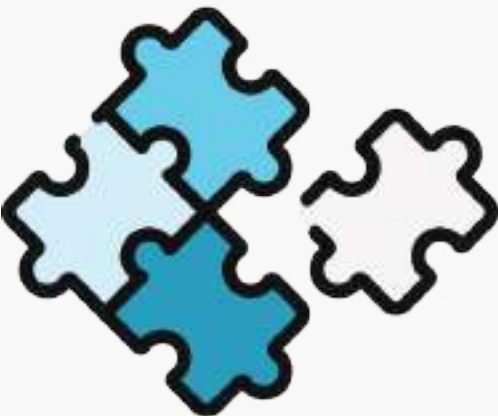ny and the appropriate action taken. The policy also takes a zero-tolerance approach to any retaliation or retribution against an employee who has made a complaint of discrimination or participated in an investigation.

Human Development Framework

Core Components

People
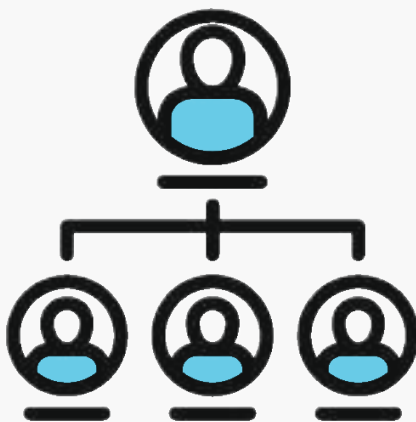
Organization Structure

Culture

Strategic Operations

Strategic Operations is designed for outstanding fresh graduates and young professionals with up to 4 - 5 years of work experience who want to make a mark in the game industry. As part of Garena, Southeast Asia's first and only global-leading games company, they will be working on strategic projects and game operations to tackle key issues and challenges. Depending on the company's strategic priorities, they will be rotated to work on a variety of business challenges alongside our management team.

Capabilities

Organizational Design

Talent Acquisition

Learning & Development

Talent Management

Compensation & Benefits

Performance Appraisal

Business Partnering

Employee Engagement

People Services

Office Environment

Training and Development Program

At Sea (Thailand), we are committed to developing our people and providing them with opportunities to expand their skills and knowledge. Our People team delivers training sessions tailored to the needs of all business units and job levels. In 2024, we conducted a wide range of training programs for our employees across various functions. Employees also have access to a learning budget, which can be used for courses on soft skills, leadership, technical knowledge, and more to support their continuous development.

Technical

We offer a variety of training programs focused on technical skills to help our employees strengthen their professional capabilities. This includes technical workshops and sharing sessions, industry insights and discussions, as well as access to subsidized external courses.

General

Our general training covers essential functional knowledge, soft skills enhancement, and cross-functional best practice sharing. We also conduct orientation programs for all new employees, providing key information about Garena's culture, business, employee benefits, and department-specific practices.

Leadership

We provide leadership development programs for staff at all levels to support career growth. This includes targeted coaching for first-time managers and advanced programs aimed at nurturing high-potential leaders at both local and regional levels.

Arena of Valor (RoV) awarded **"Most Popular Ongoing Mobile Game"** under Thailand Social AIS Gaming Awards 2024

Shopee awarded **"QMAC: QGEN Thailand Most Attractive Companies 2024"**

Shopee awarded **"Top 50 Employers"** by WorkVenture

Managerial and Leadership Training

Manager Training

At Garena, with our young and dynamic workforce, we recognize that many of our managers are leading teams for the first time. To support them, we provide leadership and managerial training covering a wide range of topics each time they take on more responsibilities. These topics include Project Management, Communication, Conflict Resolution, Interviewer Training, Giving and Receiving Feedback, Performance Evaluation, Diversity and Inclusion, and Effective Team Management. We offer internal training programs, workshops, and learning budget support to help both new and experienced managers develop their leadership capabilities.

Business Leaders Sharing

As a market leader, we continuously adapt to industry changes while serving our users. Our senior leaders host Town Halls twice a year to share Garena's latest business direction, company updates, and strategic priorities. These sessions also provide insights through case studies, alignment on goals, and a platform to foster a support network among fellow team leaders.

Employee Engagement

Dialogue and Surveys

We believe that meaningful conversations are key to fostering a high-performance culture and a healthy organisation. Our People Team facilitates engagement through HR business partner support, 360-degree peer feedback, mentoring, and formal performance discussions held twice a year. These platforms allow employees to voice concerns, share feedback, and discuss best practices.

In 2024, we conducted our annual People Engagement Survey, achieving a 94% participation rate. The survey aimed to gather insights on how we can enhance the employee experience and understand what matters most to our people. Conducted in multiple languages across all our offices, we also run regular pulse surveys to track employee sentiment and monitor progress on key initiatives.

Events

We stay connected and energized through engagement events. Our teams participate in quarterly team bonding activities, festival celebrations, special interest workshops, and more. Both physical and virtual events are designed to build community and make work more engaging and fun.

Town Halls

We regularly bring management and teams together through Town Halls to raise awareness on key topics and their relevance to our business. These sessions foster an open environment where employees and leaders can share experiences, align on priorities, and discuss company direction in a supportive setting.

Employee Welfare

At Sea (Thailand), investing in our employees' welfare is fundamental to supporting our vibrant and dynamic workforce. Beyond work, we offer a comprehensive range of welfare initiatives, from health and insurance benefits to team bonding activities. These initiatives are designed to help our employees relax, connect, and manage their overall well-being.

Paid leave	Medical benefits and Insurance	Team bonding and welfare events	Support resources	Awards and Recognition
▪ Marriage leave, compassionate leave, and business leave ▪ Vaccination leave and sick leave ▪ Maternity and paternity leave	▪ Outpatient, dental, maternity, and inpatient claims ▪ Annual health screening ▪ Dental and optical benefits	▪ Frequent company-wide activities ▪ Department and team retreats	▪ Fitness and wellness benefits, including in-house gyms ▪ Employee Assistance Programmes offering subsidised counselling by professional external counsellors	To celebrate employees who live our Core Values, we present the Values in Action (VIA) Award during company-wide townhalls. Winners are recognised both at events and through online announcements. Eligible employees are nominated based on their excellence in exemplifying our values, with selection ensuring diversity across functions, offices, and genders.

Performance Appraisal Process

At Sea (Thailand), investing in our employees' welfare is fundamental to supporting our vibrant and dynamic workforce.

Beyond work, we offer a comprehensive range of welfare initiatives, from health and insurance benefits to team bonding activities. These initiatives are designed to help our employees relax, connect, and manage their overall well-being.

Annual	Bi-annual	Monthly

▪ Self-evaluation completed by employees
▪ Performance review by managers based on:
  ◦ Business impact
  ◦ Interpersonal skills
  ◦ Values-driven behaviours
▪ Cross-team calibrations to identify and recognize high performers
	▪ Mid-year performance dialogues
	▪ Upward and peer reviews to ensure balanced feedback
		▪ 1-on-1 check-ins between managers and their direct reports to support ongoing development and feedback

Our performance framework uses clear goals, continuous dialogue, and mutual feedback to help managers identify strengths, drive growth, and nurture future leaders.

Our Goals:

- Provide a framework for setting HSE objectives
- Proactively eliminate hazards and reduce risks
- Comply with all environmental and safety laws
- Continually improve HSE performance through review and feedback
- Build a risk-aware culture with individual accountability

Reporting Hazards: Unsafe conditions must be reported immediately or at the next safe opportunity via:

- HRBP or direct manager
- People Service Centre
- Internal Report Form
- (Warehouse/SPX teams) HSE Representative or Hazard Reporting & Safety Suggestion Form

Workplace Safety and Occupational Health

A safe and sustainable workplace for all employees, partners, and stakeholders is a key priority at Garena. We believe everyone plays a role not only in fulfilling their responsibilities with care and diligence but also in identifying and reporting any unsafe acts or conditions.
Summary of Our Health, Safety and Environment (HSE) Policy:

Policy Objectives: The HSE Policy informs employees, partners, vendors, and customers ("Interested Parties") about preventing and managing occupational health, safety, and environmental risks. It complements local policies in each market.

Commitment: We are committed to protecting the environment and maintaining a safe, secure, and healthy workplace. All parties, including employees and contractors, must comply with relevant laws and Company regulations at all times to achieve zero accidents.

Employee Responsibilities: All employees must act with care, skill, and diligence, ensuring their actions do not endanger themselves or others. Unsafe acts or conditions must be reported promptly.

Scope of Hazards: Hazards include anything with potential to cause injury or illness, including near-misses. Examples include:

- Objects stored unsafely at height
- Walkway obstructions (e.g., cables causing trip hazards)
- Non-compliance with standard procedures

Disciplinary Action: Employees who compromise safety will face disciplinary action, up to and including termination, depending on the severity. Legal actions, including police involvement, may apply in serious cases.

Non-Retaliation: Sea (Thailand) has zero tolerance for retaliation. Employees are encouraged to report concerns in good faith, without fear of adverse action. False reporting is not permitted, but genuine concerns are always protected.

05
Environment

Eco-efficiency operations

We are committed to continuously enhancing our operational processes to maximize efficiency while minimizing our environmental impact. In 2024, we continued to advance energy efficiency and improve waste management across our operations. To support this mission, we have implemented three key initiatives: enhancing energy-saving practices, collaborating on a responsible electronic waste disposal program, and reducing paper consumption throughout our offices.

Energy saving

We actively encourage our employees to reduce energy usage as part of our commitment to sustainability. To reinforce this effort, reminder notes are placed on every light switch, prompting staff to turn off lights when leaving their offices. Additionally, we observe a lights-out event every hour in solidarity with Earth Hour, underscoring our dedication to conserving energy.

Electronic waste disposal

We established a formal collaboration with True Corporation Public Company Limited aimed at facilitating the collection of electronic waste for the purpose of proper recycling. This initiative underscores our commitment to environmental sustainability and responsible waste management practice.

270KG

of electronic waste were collected under the electronic waste disposal collaboration project

Strategic collaboration with partners

EV rental for ShopeeFood Riders with Winnonie

In a renewed effort to reduce carbon emissions from daily commuting, ShopeeFood continued its collaboration with a partner to offer an electric motorcycle rental program for its riders. This initiative not only benefits the environment but also helps riders manage their finances more effectively. By opting for EV rentals, riders can avoid the heavy interest rates tied to traditional motorcycle financing while also cutting down on fuel expenses. Together with our partners, we formed meaningful relationships that combine technical assistance and knowledge transfer to combat climate change.

Printing Reduction Policy

To promote environmental responsibility and reduce unnecessary resource consumption, Sea (Thailand) implemented a Colour Printing Control Policy in early 2024. Under this policy, colour printing was disabled by default across all office printers, and employees were required to request approval for any colour printing.

This policy demonstrates our commitment to resource efficiency and reducing our operational carbon footprint.

70%

reduction in colour printing

06
Corporate
Governance

Board of Directors

The role of our Board of Directors is to oversee the conduct of Sea's business and to evaluate the proper management of our business.

The majority independent Board currently consists of seven members and will periodically review and determine a size that is most effective in relation to future operations.

The responsibilities of our directors include
- Overseeing the conduct of the company's business to evaluate whether the business is being properly managed.
- Reviewing and, where appropriate, approving the company's major financial objectives, plans and actions.
- Reviewing and, where appropriate, approving major changes in, and determinations of other major issues respecting, the appropriate auditing and accounting principles and practices to be used the preparation of the company's financial statement.
- Reviewing and, where appropriate, approving major changes in, and determinations under the Guidelines, the company's Code of Business Conduct and Ethics and other company policies.

- Reviewing and, where appropriate, approving actions to be undertaken by the company that would result in a material change in the financial structure of control of the company, the acquisition or disposition of any businesses or assets material to the company of the entry of the company into any major new line of business.
- With the input of the Compensation Committee, regularly evaluating the performance and approving the compensation of the Chief Executive Officer.
- With the input of Chief Executive Officer and the Compensation Committee, regularly evaluating the performance of principal senior executives.
- Performing such other functions as the Board believes appropriate or necessary, or as otherwise prescribed by rules or regulations.

Committees of the Board of Directors

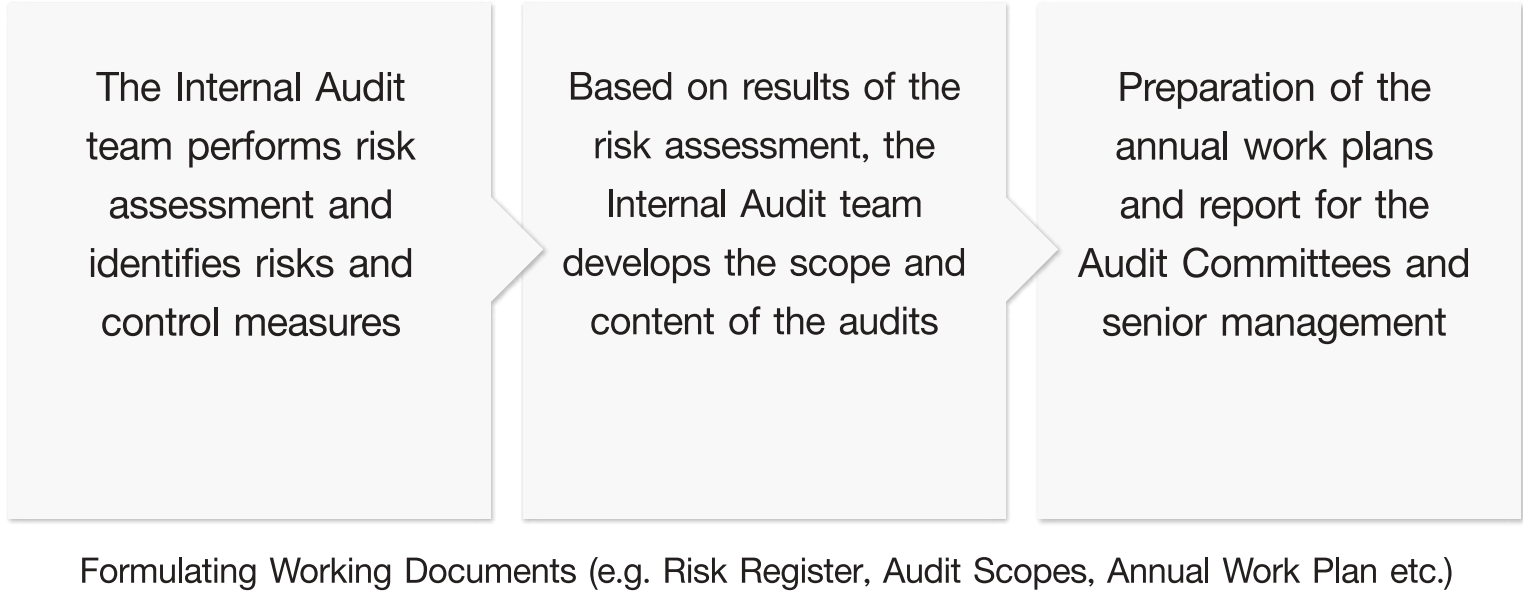| Audit Committee	Compensation Committee	Corporate Governance and Nominating Committee
The audit committee oversees our accounting and financial reporting processes and the audits of the financial statements of our Company. The audit committee is responsible for, among other things: • Selecting our independent registered public accounting firm and pre-approving all auditing and non-auditing services permitted to be performed by our auditors • Reviewing and approving related party transactions • Discussing the annual audited financial statements with management and auditors • Meeting periodically with the management and our internal auditor and our auditors • Reviewing and discussing our accounting and control policies and procedures and any steps taken to monitor and control major financial risk exposure	Our compensation committee assists the board in reviewing and evaluating the compensation structure, including compensation plans relating to our directors and executive officers. The compensation committee is responsible for, among other things: • Reviewing and approving the compensation package for our chief executive officer • Reviewing the annual bonus, long-term incentive compensation, stock option, employee pension and welfare benefit plans of our Company • Reviewing annually and administering all long-term incentive compensation or equity plans; and selecting legal counsel or other advisors after taking into consideration all factors relevant to that person's independence from management	The corporate governance and nominating committee assists the board in selecting individuals qualified to become our directors and in determining the composition of the board of directors. The corporate governance and nominating committee is is responsible for, among other things: • Identifying and recommending nominees for election or re-election to our board of directors or for appointment to fill any vacancy • Reviewing annually with our board of directors its current composition in light of the characteristics of independence, qualification, experience and availability of service to us • Review the performance of our board of directors and management and will make appropriate recommendations for improving performance • Monitoring compliance with our code of business conduct and ethics, including reviewing the adequacy and effectiveness of our procedures to ensure proper compliance

Regular Audits and Risk Management Framework

Sea's Board of Directors prioritizes risk management, and the Audit Committee's supervision and responsibilities with respect to risk assessment and risk management from key components of the Company's overall risk-management protocol.

On a day-to-day level, management guides all relevant departments on how to implement risk management systems and responsibilities to ensure that our Company's business risks are fully understood and securely managed.

Risk Management System

Sea's internal Audit team is responsible for periodically assessing the risks associated with our businesses. Internal Audit identifies and analyzes the internal and external risks of Sea and each business department, while management optimizes risks control initiatives, as part of the Company's efforts to strengthen enterprise risk control capabilities.

The Internal Audit team performs risk assessment and identifies risks and control measures	Based on results of the risk assessment, the Internal Audit team develops the scope and content of the audits	Preparation of the annual work plans and report for the Audit Committees and senior management

Formulating Working Documents (e.g. Risk Register, Audit Scopes, Annual Work Plan etc.)

Code of Business Conducts and Ethics

Our Code of Business Conduct and Ethics applies to all of the directors, officers and employees of Sea, and promotes integrity and fairness in our day-to-day business operations.

On a day-to-day level, management guides all relevant departments on how to implement risk management systems and responsibilities to ensure that our Company's business risks are fully understood and securely managed.

The Code of Business Conduct and Ethics describes the set of standards, values, and expectations we have for each of our directors, officers and employees regarding:

- Compliance with law and regulations
- Identifying and disclosing conflicts of interests
- Duties to respect, safeguard and protect the confidentiality of information and property
- Fair and honest dealings with our customers, suppliers and competitors
- Protection and use of company assets
- Maintaining appropriate gifts and entertainment practices
- Maintaining accurate and reliable company records
- The accuracy of financial reports and public communications
- Compliance with insider trading laws
- Prevention of corruption in accordance with the Foreign Corrupt Practices Act
- Commitment to a safe and healthy working environment
- Maintaining fair employment practices
- Commitment to equal opportunity and fair treatment on the basis of merit, without discrimination
- Prohibition of harassment of any form

Business Ethics and Anti-Corruption Framework

We have established a holistic approach to our Code of Business Conduct and Ethics, Anti-Corruption Framework and Escalation & Review Processes.

We provide education and resources to our employees around these guidelines and policies. At the same time, a team overseeing Ethics and Integrity reports directly to our senior management. Our key pillars include clear policies, channels for feedback, dedicated staff education, escalation to management, and confidentiality and protection.

Anti-Corruption Framework

We are committed to upholding high standards of corporate governance and have a strict zero-tolerance stance towards corruption, fraud and unethical conduct. Sea employees are required to always act lawfully, ethically, and in the best interests of Sea in performing their job. We have an Ethics and Integrity Team that is authorized to investigate any and all matters brought to its attention in such manner as it deems appropriate and reports its finding directly to the CEO.

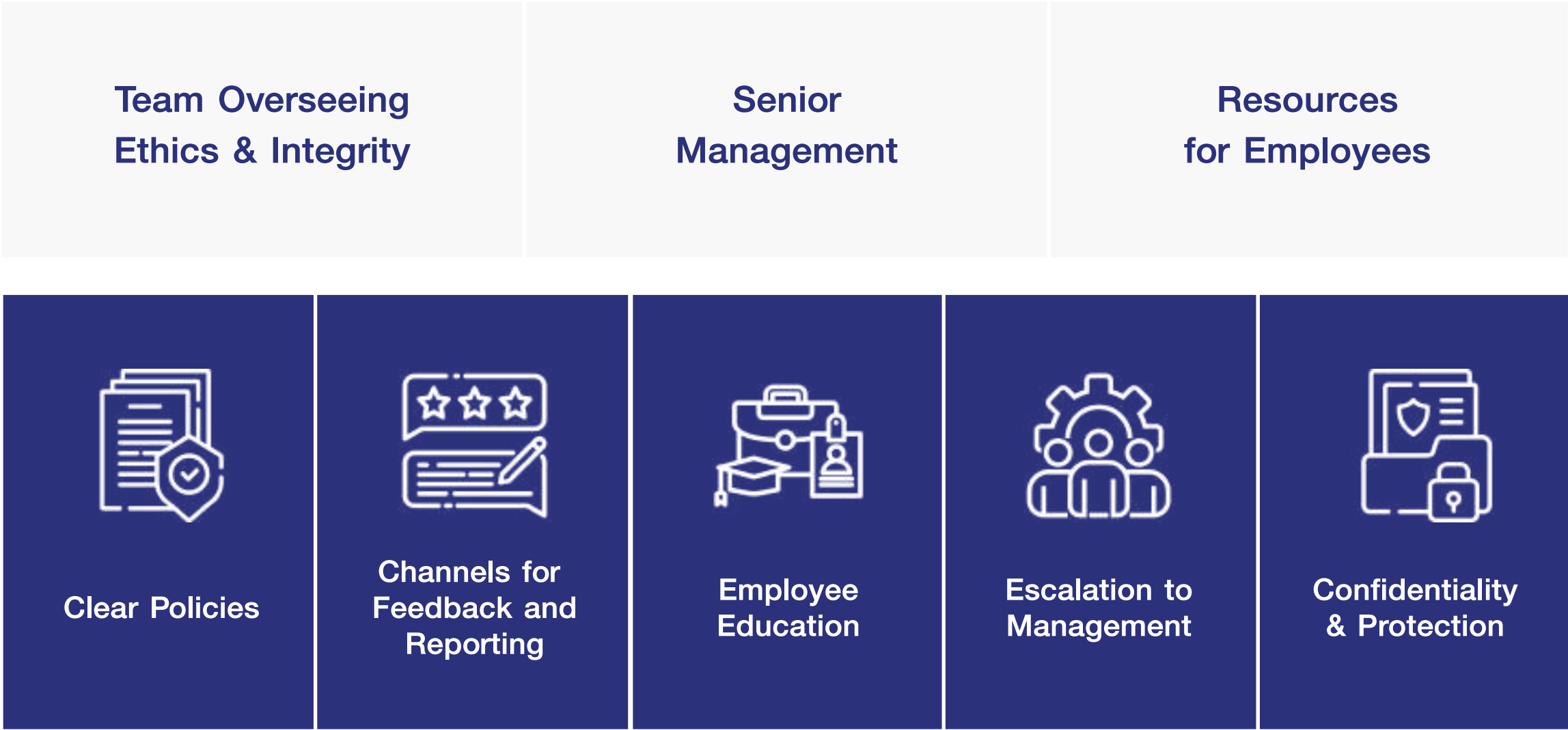## Clear Control Lines for Sea's Business Ethics and Integrity

- Confidentiality Guidelines governing the sharing of company information
- Insider Trading Policy governing the buying and selling of our Company's stock by employees
- Data Protection Policy governing the management, securing, and protecting of user data
- Conflict of Interest Policy on preventing personal interests from having undue influence on business decisions
- Gifts & Entertainment Guidelines on the appropriate procedures for accepting, or offering gifts and entertainment
- Office Conduct Guidelines to foster a conductive and safe work environment
- Workplace Harassment and Discrimination Prevention policies on maintaining a safe and respectful working environment

Internal Systems to Prevent Corruption

We have structured simple but comprehensive systems to prevent corruption through education, engagement and reporting.

These systems span across senior management as well as our Ethics and Integrity team. Ample resources are provided for employees, and they include:

- Comprehensive new hire onboarding and education on our Code of Conduct
- Routine employee engagement surveys for feedback
- Group Whistleblower Policy and Internal Report Form for anonymous reporting

Team Overseeing Ethics & Integrity	Senior Management	Resources for Employees

Clear Policies	Channels for Feedback and Reporting	Employee Education	Escalation to Management	Confidentiality & Protection

Formal Grievance Handling Procedure

At Sea, we are committed to acting lawfully and with integrity across all aspects of our business and maintaining a safe and fair workplace.

Employees may report a grievance through multiple channels such as the Confidential Internal Report or with their HR business partners.

The Confidential Internal Report enables all employees to come forward anonymously with their concerns and participate in the investigation process, without fear of retaliation. These concerns may involve violations of company policies, whether actual, potential or suspected. Employees may also reach out to their HR business partners to raise grievances. Our reporting channels are readily available on our Intranet which is accessible to all employees. The channels are monitored by the Ethics and Integrity Team who will work with HR business partners to ensure due escalation and to provide support and resources to the employees involved.

Whistleblower Protection Policy

We have established procedures for the management of complaints or concerns with regards to any actual or suspected fraud, corruption, or other unlawful conduct. Employees can refer to our Group Whistleblower Policy on our internal web portal for more details. All information received will be kept confidential to the extent reasonably practicable, subject to the necessity of carrying out fair and effective investigations and applicable legal obligation. All informers will be protected against any retaliation.

Education on the Code of Business Conduct and Ethics

We take a proactive stance on educating our employees to recognize appropriate behaviors and prohibited conduct.

After a comprehensive onboarding process, our employees are regularly reminded of our internal guidelines and policies through training and other channels. We have also established various procedures for employees to provide open feedback and raise concerns through confidential internal reports.

New Employee Onboarding

All new employees go through a comprehensive set of induction and orientation training. These sessions are aimed at introducing our company history, values, operations, welfare, policies and guidelines including our ethnical standards.

Business Wide Access to Policies and Channels

Our governing policies and guidelines can be found on our internal web portal accessible to all our employees with information and links related to providing feedback and raising confidential internal reports.

Team Specific Trainings

We proactively conduct regular training sessions for teams that handle confidential information regarding the appropriate behaviors under our Code of Conduct for handling sensitive information.

Regular Reminders Through Engagement

We regularly engage our employees and share reminders about our policies through company-wide newsletters and town halls. In these updates, we consistently highlight our various channels for feedback and confidential internal reporting.

07

Data Protection and Security

Data Protection Policy and Guidelines

We place great emphasis on the protection of privacy and data across all of our businesses.
As a global consumer internet company, we recognize that securing and protecting user data is fundamental to maintaining trust and serving our users.

Data for Social Good

Sea endeavors to use data for social good, meaning we use data to improve the products we offer in order to better serve and enable our users and customers to do more, all while taking steps to maintain the privacy and security of their data.

Access Control

We strive to control access to and disclosure of personal information and acknowledge the principle of data minimization, which means that data should only be collected and used for the purposes specified and reasonably necessary to the company's legitimate legal and business needs.

Data Responsibility

We are committed to fulfilling our responsibilities in relation to the collection, use, processing, and retention of personal data and to ensuring that the processing of the personal data of our consumers, employees, and other stakeholders is carried out lawfully and for legitimate purposes.

User Awareness

It is our policy to ensure data subjects are well informed about how our businesses collect and use data, as well as about their own rights. To that end, we have adopted clear and transparent privacy policies as well as other policies and operating procedures governing the collection, use, disclosure, retention, transfer, and protection of users' data.

Employee Education for Data Protection and Policy

Our employees are educated on and reminded of the importance of data protection to strengthen the overall operational awareness of information security and privacy.

We communicate the importance of data security with our employees through the following touchpoints:

- Data sensitivity education as part of our New Hire Onboarding Program
- Comprehensive policies on our internal web portal for employees' easy access
- Regular in-depth education for our relevant and specialized teams to bolster operational awareness
- Education through company events and communication

Data Security

We are committed to ensuring the security of the data under our control. We employ significant resources to develop and implement security measures based on industry best-practices and work to ensure that personal data is securely stored and protected from loss, misuse, unauthorized access or disclosure.

We employ security measures including encrypting sensitive and personal data, monitoring of our systems for unauthorized access, the regular conducting of security testing, adopting code review practices between our engineers and the security teams, and regular monitoring and review of our security measures to prevent unauthorized access to our systems.

Each of our businesses, in coordination with the relevant Data Protection Officers, will regularly review our systems and processes for compliance with our guidelines and applicable law and to check that adequate controls and resources are in place for the proper use and protection of personal data.

sea
connecting the dots

Garena   Shopee   monee