



Serge Pun & Associates (Myanmar) Ltd – Land Acquisition Policy

Objective

Serge Pun & Associates (Myanmar) Ltd (“SPA”) and its subsidiaries (“the Group”) have implemented its policy on ‘Land Acquisition’ in support of a Group wide Corporate Governance framework, to:

- foster greater awareness of proper land acquisition process throughout the group;
- enhance its capabilities to identify and manage adverse impacts from all business activities; and
- instill a culture of ‘respect landownership rights and seek to avoid involuntary resettlement wherever possible’ in all business operations.

Our commitment

In line with applicable international and national practices, including International Finance Corporation’s (IFC) Performance Standards five, seven and eight, Asia Development Bank’s (ADB) Safeguard policy and local Land Acquisition Act, the Group is required to safeguard the proper land acquisition process by:

- making specific reference to this Land Acquisition Policy in the Group’s standards, policies, procedures;
- conducting land acquisition due diligence reviews of ongoing activities and new business opportunities to avoid adverse impacts to the communities in which we operate;
- advocating to avoid, minimise and reduce adverse resolution of disputes involving land use or ownership rights;
- avoiding and minimising involuntary resettlement by exploring alternatives; and
- ensuring livelihood restoration plans are in place with full disclosure information, including monitoring and the resettlement progress programme.

Our Implementation

- promoting land acquisition guidelines, procedures and principles of Free, Prior and Informed Consent (FPIC) embedded in the Group’s Environmental and Social Management System (ESMS);
- monitoring, reporting and improving of applicable procedures and performances (where required) regularly; and
- communicating Land Acquisition policy to all employees, contractors, suppliers and business partners.

This policy will be disseminated and published to all employees, contractors, suppliers and business partners together with all updates and clarifications.