MAX MYANMAR GROUP

ANNUAL AND CSR REPORT

(2020-2021)

www.maxmyanmargroup.com



Letter from CHAIRMAN

Dear Stakeholders,

With 29 years of success, each subsidiary of Max Myanmar Group has been continuously delivering greater services to our stakeholders. We are always striving hard to increase our core values of the goodwill to the people in general and local community in particular, pursuing excellence, embracing changes, acting with integrity and laying strong foundation for the future success of Myanmar. We are minimizing our environmental footprints and fostering sustainable growth for Max Myanmar Group and our partners. With an ambitious and a vibrant corporate restructuring, we have strived to transform our group into a sustainable organization with international practices.

I am pleased to report that despite the challenges of Covid-19 pandemic, the group continues to execute the business activities with revenue of USD 276 million in 2020-21 decreasing from the revenue of USD 324 million in 2019-20. As a further testament of our performance, EBITDA from our core operations decreased by 5% from FY 2019-20 to FY 2020-21. As a further testament to our performance, EBITDA from our core operations decreased by 1% from USD 36 million in FY 2018 to USD 34 million in FY 2019. We continued to execute our Max's strategy to improve customer advocacy, drive value from our core business and build pathways to future growth. Financially, we have scaled down activities in construction sector and divestment from extractive industries. Rather, we focused our investment in improving management practices, quality of group business and asset portfolio, and raising the strength of our financial positions that can generate greater benefits for stakeholders in the years to come. We worked with Deloitte-MVG (an affiliate of Deloitte & Touche Financial Advisory Services Pte Ltd) to conduct financial performance review in accordance with international financial reporting standards (IFRS).

We believe that it is vitally important for companies to be responsible and contributing members of the communities in which they operate. Max Myanmar has an enviable track record when it comes to living up to its social and environmental responsibilities and I am delighted that we received "Best ESG Transparency Myanmar" by Capital Finance International (CFI) and "Entry to World Finance 100" by World Finance. Max Myanmar Group has ranked 6th in 2020 report on Transparency in Myanmar Enterprises (TiME), also known as Pwint Thit Sa by Myanmar Centre for Responsible Business (MCRB). The awards go to our management and employee judged to be improving its business and its overall impact on society, in the marketplace, the workplace, the environment and the community, through leadership and integration of responsible business practices. We always believe that incorporating sustainability metrics into every aspect of our businesses, from daily operations to corporate transformation, is key to creating value for our stakeholders.

In closing, I want to thank management and all employee from Max Myanmar Group for their unique passion and dedication to our clients and our business during Covid-19 pandemic period. On behalf of the Board, I would like to express my sincere appreciation to our stakeholders including our customers, business partners and communities for their support over the year. It may be challenging in future, but I am optimistic that these challenges can bring many positive opportunities across Max Group and together we can win for positive results.

Sincerely

Zaw Zaw
Founder and Executive Chairman



> WE HAVE STRIVED TO TRANSFORM OUR GROUP INTO A SUSTAINABLE ORGANIZATION WITH INTERNATIONAL PRACTICES.



Max Myanmar Group is one of Myanmar's premier conglomerates, with a reputation for quality excellence, entrepreneurship, innovative drive and inspiring leadership.

With a clear vision, strong organization and effective decision-making, the Group is able to move fast and effectively, building and creating value successfully.

At the head of the organization is Chairman U Zaw Zaw, well-known for his business acumen and passion for developing the Group's most valuable asset – our people.

Strength in Diversity

Our Group now comprises the following business units, each with its own management team and independent operations:

1. Max Energy Co., Ltd.
2. Max Hotels Group
3. Max Myanmar Construction Co., Ltd.
4. Max Highway Co., Ltd.
5. Max Myanmar Manufacturing Co., Ltd.
6. Max Well Trading Co., Ltd.
7. Shwe Yaung Pya Agro Co., Ltd.
8. Max Logistics Co., Ltd.

OVERVIEW OF MAX MYANMAR GROUP

The early days

Originally established as Max Myanmar Co., Ltd. in 1993, the company started operations as an importer of vehicles from Japan. Through an accelerated growth strategy, it expanded and diversified into the fields of manufacturing, construction, mechanical engineering, transportation and logistics, energy, hotel and tourism, agriculture, and financial services.

Support for accelerated growth

The requirements of an emerging economy are many. And strong local partners are needed to move things forward. One such is Max Logistics Co., Ltd., newly-created to support the Group's expansion and the country's demand for transportation and logistics.

Max Logistics provides on-time, on-target solutions for freight transportation, warehousing and distribution, and supply chain management. Its staff are well-trained and committed to delivering beyond expectations to serve its customers well.





OUR STRATEGY

Mission

We aspire to be a leading institution in Myanmar that drives growth for our stakeholders, and the country as a whole.

Vision

As leaders, we strive for excellence in all aspects. Our thinking and behavior are driven by transparency, accountability, efficiency and innovation.

Values

We value the improvements in the lives of our people. Our diverse portfolio of business gives us many opportunities to deliver satisfaction, success, safety and prosperity, while remaining respectful of the anti-corruption, human rights, good governance, environment and the world we live in.

OUR CORPORATE OBJECTIVES

- By thoroughly strengthening synergies across the Group, subsidiaries of Max Myanmar must strive to develop and expand their respective business operations, thereby enabling the entire Group to enjoy synergetic effects.
- To acquire businesses that are complementary to the Group's existing operations, in areas where the Group's management has proven expertise, and which offer prospective returns on capital in excess of the Group's weighted average cost of capital.
- As we continue developing our business operations in various fields, it is our mission to proactively develop initiatives to respond to environmental issues.
- As a socially responsible company, Max Myanmar will contribute to the development of local industries and economies through the expansion of their business operations.

STRATEGIC FOCUS AREAS





OUR BUSINESS MODEL

Max Myanmar strives for business success in ways that demonstrate respect and champion ethical values. As a responsible Myanmar organization, it has always shown compassion and respect for people and planet.

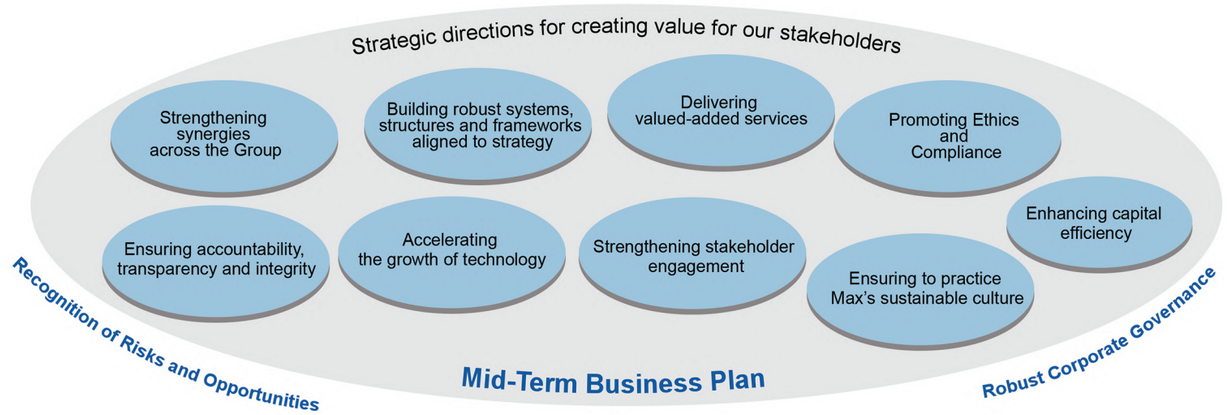
Long-term and short-term impacts to the environment and community are taken into account in all business decisions. Max Myanmar Group's business model is focused on creating value for its stakeholders while the group recognizes that long-term outcomes require the adoption of strategies and activities that meet company and stakeholder needs while protecting and sustaining human and natural resources.

The group adopted a systemic framework to achieve sustainable business practices and leveraging on the following levers.

- Strategic Focus Areas
- Strategic Commitment
- Strategic Directions



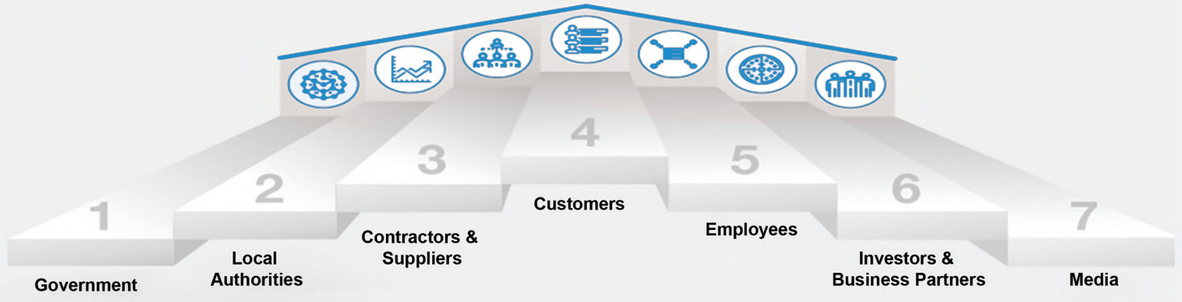
MAX MYANMAR GROUP IS VALUE CREATON MODEL FOR STAKEHOLDERS



CUSTOMERS	To offer quality and innovative products, unsurpassed service and value for money.	**EMPLOYEES**	to maximise their potential and care for their personal well-being and career development.	**THE COMMUNITY**	To serve the community we operate in so as to create a better place for all, especially by caring for the less fortunate, enhancing youth development, promoting the arts and conserving the environment.
SHAREHOLDERS & INVESTORS	To maintain profitability and achieve optimum returns for their investment.	**BUILDERS & SUPPLIERS**	To select based on quality work and their ability to complement our commitment to environment, health and safety		



The stakeholders we engage with are :



STAKEHOLDER ENGAGEMENT

Our business model defines and identifies key aspects of the group's relationships with its various stakeholders. Understanding the views and expectations of our stakeholders plays a crucial role in the success of our company and the acceptability of our operations. We aim for continuous, active, and open dialogue with our stakeholders, and regularly review their views on our operations. We organize events and meetings, take part in seminars and conferences, as well as hold memberships in organizations that have significance for our industry and offer value to our business operations.

We are engaging and communicating more with its stakeholders through social media and in-person meetings. It has participated in a variety of local and international fora focused on responsible business in Myanmar, both with NGOs and industry groups. Max Group is now publishing an annual CSR report, and its annual report contains non-financial information.

With a corporate mission of Sharing and Contributing to the Community, we are committed to the community development in areas of financial, educational, charitable, cultural, and environmental causes. Working with local hospitals, dispensaries, the International Red Cross, and other civic associations and charities, Max Myanmar is committed to providing a significant and meaningful contribution to the social well-being of the nation. Community engagement also comprises the provision of structures that facilitate career development and create job opportunities for young people. Max Myanmar also invites local communities to participate in the company's training programs, such as fire-fighting and occupational health and safety.

OUR STAKEHOLDERS' MAPPING



MAX MYANMAR GROUP IS VALUE CREATON MODEL FOR STAKEHOLDERS

Proactive Stakeholder Engagement and Managemnet of Risks, Impacts and Opportunities



Our Stakeholder engagement approach is based on the principle of shared value. We want to create partnerships with a strong focus on public/private sector collaboration, knowing that our ability to succeed as a business is based on partnerships, including relationships with local authorities, trade unions, government ministries, business partners, community and relationships with our various suppliers.

By working effectively with these stakeholders, we will not contribute towards improving the lives of our customers, but also enhanced our supply chain – particularly in support of our sustainability strategy focus on maximizing sustainable business potentials and its ability to support the competitive advantage of Max Brand.



INTEGRATED RISK MANAGEMENT PROCESS

Max Myanmar believes that risk management and control are not seen as burden on business, rather the means by which business opportunities are maximized and potential losses associated with unwanted events reduced. We consider that the most important contribution of ERM to improving business performance is to help our management to make better choices in protecting and enhancing enterprise value. Because companies face an increasingly uncertain future, this contribution can make or break the formulation and execution of a successful business strategy. Risk responses should support the organization's value creation obje ctives by managing and monit oring the performance variability inherent in its future operations, protecting accumulated enterprise value from unacceptable losses and leveraging existing core competencies to pursue market opportunities.When managing enterprise value, Max Myanmar Group develops an understanding of the sources and drivers of value using the business objectives and strategy as a context. This understanding provides the context for managing risk. According to the guideline of the Group, as senior managers from all subsidiaries focus their attention on the enterprise's long-term prospects for generating superior returns, they must:

1. Evaluate the key underlying variables in the business plan that are exposed to performance variability and that require specific risk responses.
2. Understand the loss exposures or drivers inherent in the enterprise's business model that require specific risk responses; and
3. Identify incongruities inherent in the business model where management has, either knowingly or unknowingly, accepted risks that should be avoided, given the entity's risk appetite



Max Myanmar Group's process of risk management includes,

- Risk profile of the Company contains both financial and non-financial factors including but not limited to political, social, economic and environmental risks.
- Identifying and measuring risks that might impact upon the achievement of the Group's strategy and objectives and monitoring the environment for emerging factors and trends that affect these risks.
- Formulating risk management strategies to manage identified risks and designing and implementing appropriate risk management policies.
- Monitoring the process and improving the effectiveness of risk management including regular assessment of the effectiveness of risk management.
- Monitoring risk levels to ensure timely review of risk positions and exceptions versus established limits and ensure effectiveness of risk controls using appropriate monitoring systems.
- Max Myanmar has in place a broad range of risk management policies and procedure including competent management in all discipline, an experienced Board, regular Board meetings, annual financial audit

MAX MYANMAR GROUP IS VALUE CREATON MODEL FOR STAKEHOLDERS



	Summary of Risks	Treatment Measures
Market Risks	▪ Risk of Market price fluctuation ▪ Risk of Exchange rate associated with transactions denominated in foreign currencies for trading or business investments	▪ Max Myanmar Group minimizes market risks through such means as matching assets and liabilities and hedging with forward exchange contracts, commodity forward contracts and interest rate.
Operational Risks	▪ Risks from day-to-day operations which relevant to every aspect of our businesses	▪ We measure the risk using control assessment process which assesses risk and effective controls for business losses and scenario analysis.
Investment Risks	▪ Risk of fluctuations in the value of business investments and business transactions ▪ Risk of being unable to recoup as profitably as initially anticipated due to low liquidity and other factors	▪ We have strengthened our governance processes and relevant policies relating to how we identify, assess, mitigate and manage risks across new business investments.
Legal and Compliance Risks	▪ Risk of law or regulations to the Group's business activities and risk of litigation proceedings such as arbitration.	▪ We continue to develop and enhance the legal function and risk management capabilities to further improve legal and compliance procedures. ▪ We set out procedures for achieving thorough compliance and has also formulated the Max Group Code of Conduct and HR Policies.
Country Risks	▪ Risks for business losses due to changes in political, social, economic and regulatory conditions in which businesses are conducted.	▪ We try to analyze country risk exposures and hedge against risk on a transaction-by-transaction basis through purchasing trade insurance.
Information Technology Risks	▪ Risks of leaking internal information and data assets by cyberattack or unauthorized access.	▪ We always try to improve our insights, consistency of data aggregation, reporting and decisions through continuous enhancement of data governance and information technology framework.
Credit Risks	▪ Risks that receivables will be rendered collection by situations such as deterioration in a credit status or bankruptcy.	▪ We undertake detailed reviews of portfolios and are proactively assessing customers and sectors likely to come under stress as a result of geopolitical or macroeconomic events, reducing limits where appropriate.
Environmental Risks	▪ Risks occurred from construction activities to biological resources and the ecosystem and risks which can harm environmental conservation activities of the group.	▪ We endeavor to conserve and create the environment through reducing the risks by setting specific environmental policies and initiatives.

RISKS RELATED TO MEDIUM-TERM MANAGEMENT PLAN 2020

Next year is the year of end of Medium-term Management Plan and the group was formulating the plan based on political and economic conditions, market trends and industry forecasts. However, the results may vary due to various factors including rapid change in the business environment and country development. This plan calls on us to tackle new challenges on the path toward future growth, expand business activities for generating stable earnings by improving corporate value.

Risk based approaches can be seen in Social report section.

How it Began

A history of progress



1993

MAX MYANMAR Holding Co.,Ltd.





1996

Max Myanmar CONSTRUCTION

HOTEL MAX HOTELS & RESORTS

2002





2005

SHWE YAUNG PYA AGRO Co.,Ltd.

Max Highway Co., Ltd

2008





2010

MAX CEMENT

MAX ENERGY

2010

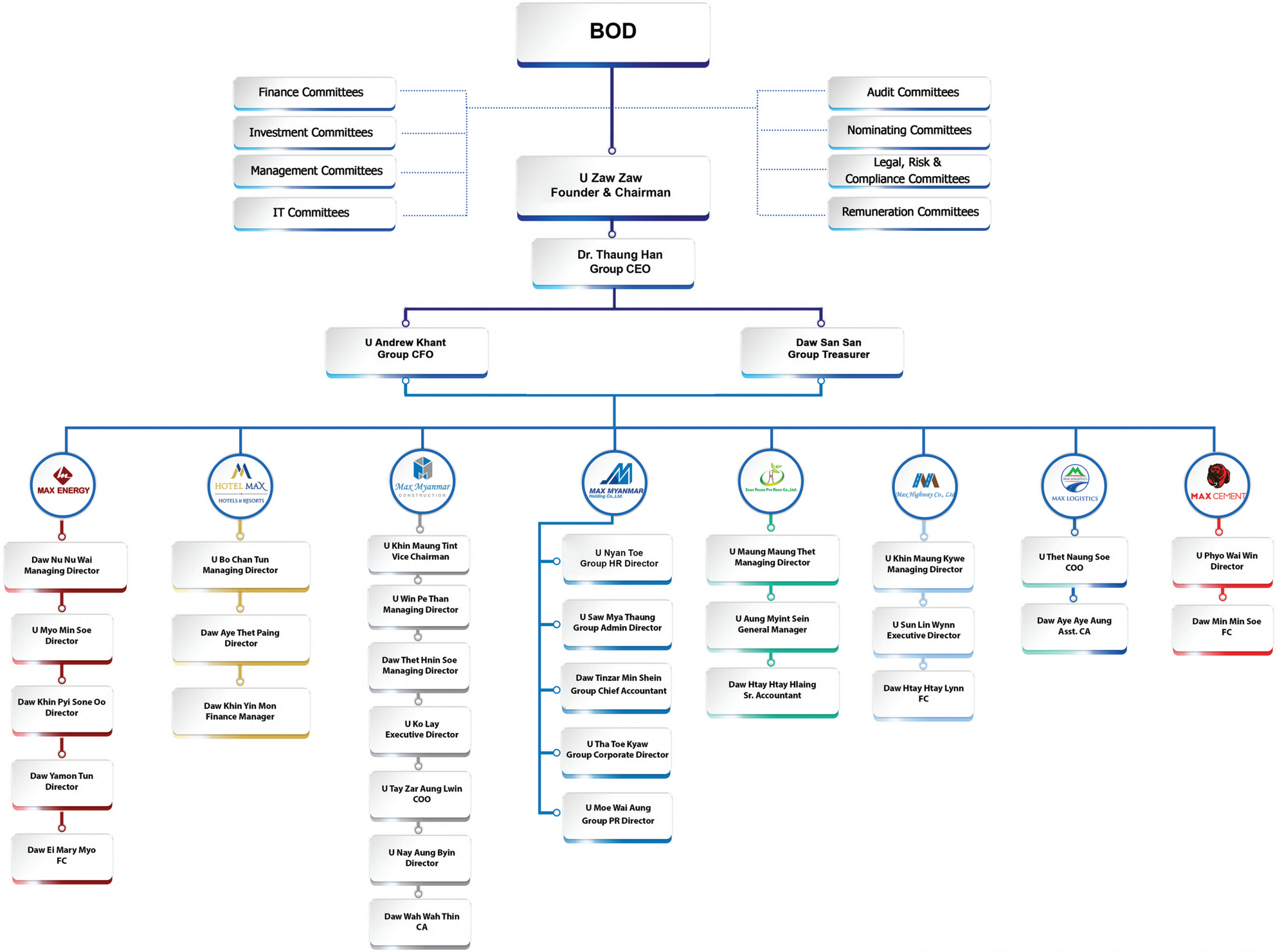


MAX LOGISTICS



2017

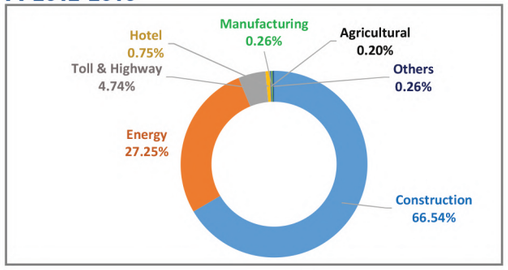
Our History



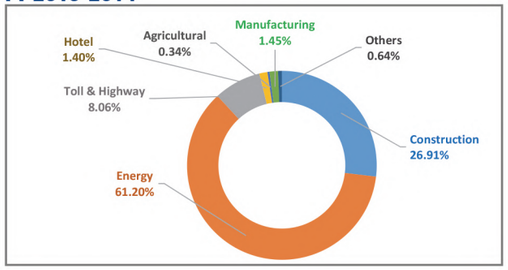
GROUP STRUCTURE

FINANCIAL HIGHLIGHTS

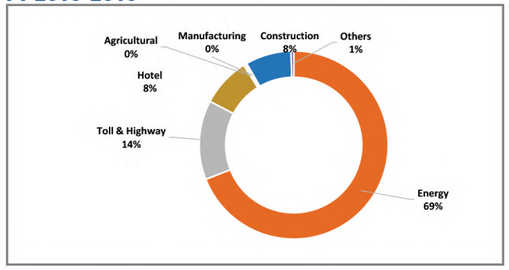
FY 2012-2013



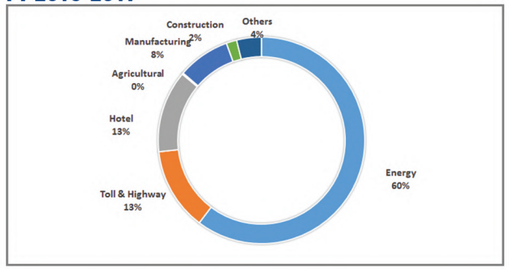
FY 2013-2014



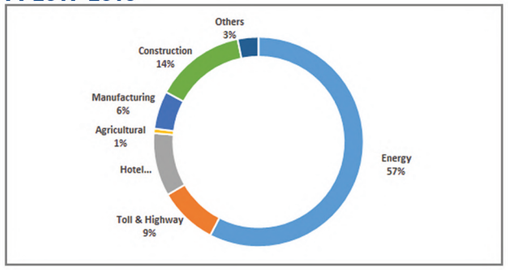
FY 2015-2016



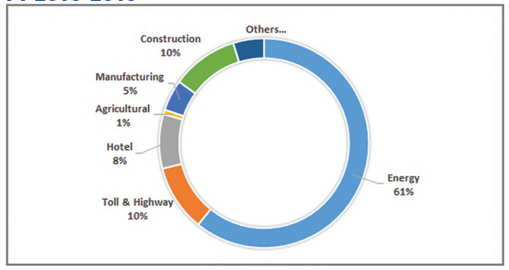
FY 2016-2017



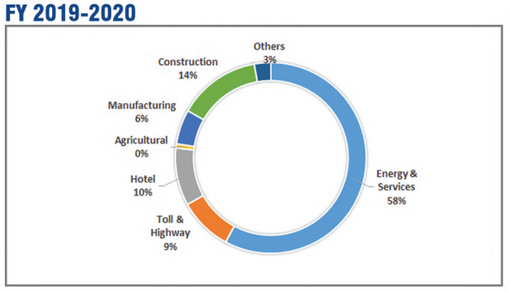
FY 2017-2018



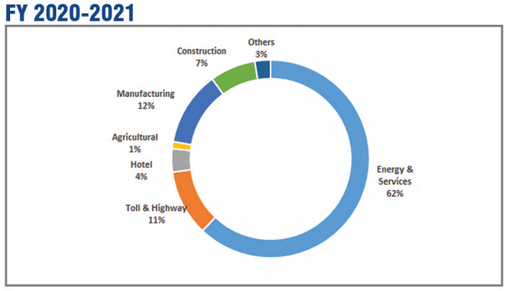
FY 2018-2019



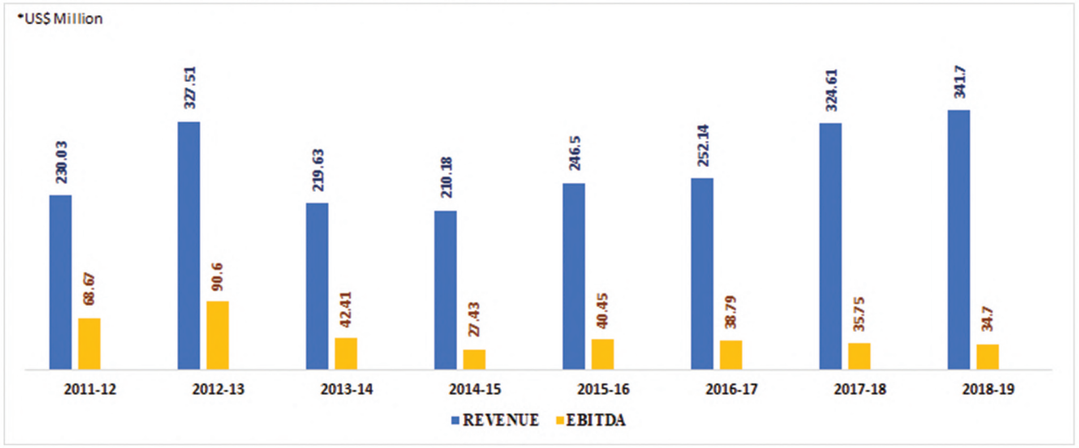
FY 2019-2020



FY 2020-2021

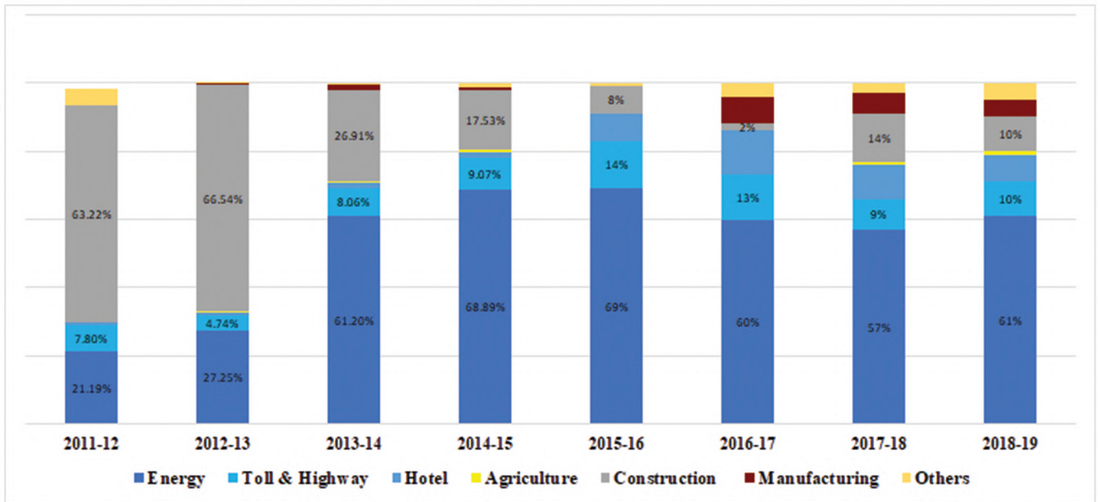


Max Myanmar Group Financial Highlights



**Figures based on Deloitte-MVG's Financial Performance Review Report.*
**Exchange rate (1USD=900MMK for FY 2011-12) and (1USD=1000MMK for other years)*

Revenue Contribution by Businesses



MAX ENERGY

FOR YOUR SATISFACTION

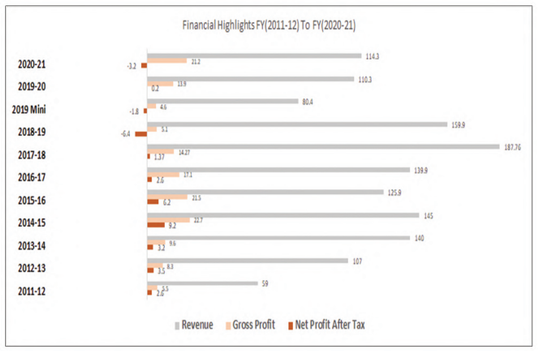


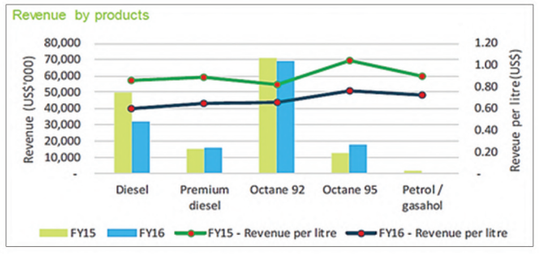


Max Energy Services

Max Energy is noted for its

- Safety-first Approach
- Well-trained Staff
- Excellent Customer Service
- Favorable Locations
- Cleanliness
- 24/7 Operation
- Range of Products
- Convenience Stores
- Corporate Credit Sales Service





Max Energy was established in June 2010 after the formal approval of the National Privatization Commission for the private distribution of diesel and petroleum products in Myanmar. Max Energy started operations with twelve filling stations and today, there are over 40 filling stations operated by its team of over 1,000 employees, to provide high-quality fuel products throughout the country.

As part of Max Energy, our own Thilawa Oil Terminal was initiated in 2013 and commissioned in January 2017. It is located in Thilawa Economic Zone (SEZ), situated on 24.71 acres. It has a Total Storage Capacity of 94,210 MT and handles the storage of 4 types of fuels: 92 RON, 95 RON, Premium Diesel and High-Speed Diesel.

Planning & Development

Planning is very important for the success of Max Energy as the planning makes our future bright, drives us being strategic-minded to achieve our corporate vision, mission, goals and objectives. We strongly believe and have committed our resources in developing and implementing plans to gain better tangible (financial, customer loyalty, market share) and intangible (brand reputation, image, customer satisfaction) results.

Statement of Financial Position
As at September 30, 2021

ASSETS	
Non-current assets	
Property, plant and equipment	52,683
Intangible assets	53
Prepaid and Leases	1473
Other Investment	2598
Total non-current assets	**56,807**
Current assets	
Inventories	6,002
Trade receivables	6,511
Other receivables	1,112
Deposit	37,544
Prepayment	11,571
Cash and cash equivalent	5,309
Due from intra group entities (net)	
Total Current Assets	**68,049**
TOTAL ASSETS	**124,856**
LIABILITIES	
Current Liabilities	
Bank Overdraft	2,792
Trade Creditors- External	1,815
Trade Creditors- Internal	30,793
Payables and Accurals	11,363
Deferred Revenue	80
Short Term Loan	77,900
Bill Payable - TR	11,456
Total current liabilities	**136,199**
Non-current liabilities	
Long term loans	
Total Liabilities	-
EQUITY	**(11,343)**
TOTAL EQUITY AND LIABILITIES	**124,856**

* Figures based on Deloitte-MVG's financial performance review report. Subject to further changes for FY (2020-21)

Financial Highlights
Revenue is primarily derived from sale of fuel (diesel, premium diesel, octane).

Management represented that Max Energy sets fuel prices based on market rate, which may vary by location or state.

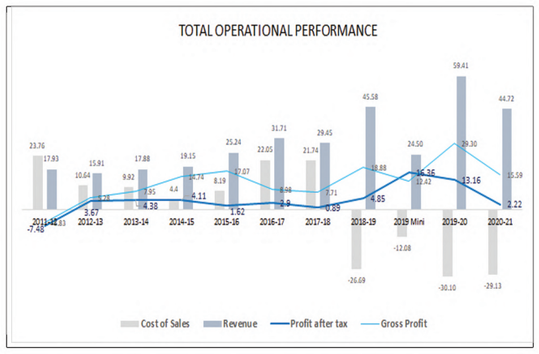
MAX HIGHWAY

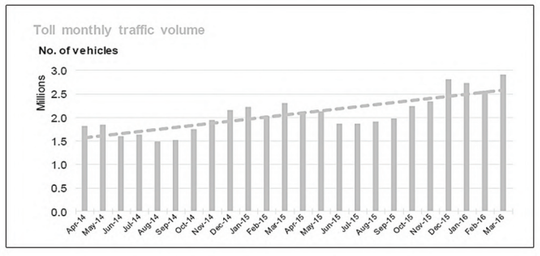
ENSURING SMOOTH JOURNEYS





Max Highway Co., Ltd. is a subsidiary of Max Myanmar Group and started operations in 2008 in Myanmar. Its vision is to build, maintain and operate standard quality roads that are vital to the nation's development.





Max Highway utilizes resources in the most efficient, effective and professional way to develop safe and convenient transport routes. Its work in road construction entails raising the level of roads, widening them and extending the length of roads to connect more places. By establishing a wider and more efficient road network, linking rural areas with urban, and small towns with cities, Max Highway is helping to open up the country to commerce and development, and enabling exchange of expertise and ideas.

Max Highway also collects toll gate fees under the B.O.T system from the Ministry of Construction.

Road Network

Notable networks managed by Max Highway are Yangon-Bago and Yangon-Pyay-Magway which connects the mid-west delta, one of the most promising regions in the country. And with its presence, Max Highway is able to support job creation for local residents, furthering its contribution to the nation's socio-economic development. It is planning a cashless payment system for greater motoring convenience and a smoother flow of traffic.

	Road Name	Mile Length	System	Owner	Contractor	Contract Date
Yangon – Pyay - Magway	• Yangon-Pyay-Magway • Koepin - Sanmagyi - Thityarkauk Road • Pyay Bypass Road • No (4) Road	340 Miles 2 ½ Furlongs	BOT	Ministry of Construction	Max Myanmar Construction Co., Ltd Max Highway Co., Ltd	18.12.2012 02.05.2016
Yangon – Mandalay Pyidaungsu Main Road	• Htauk Kyant – Bago Road	32 Miles 6 Furlongs	BOT	Ministry of Construction	Max Myanmar Construction Co., Ltd Max Myanmar Co., Ltd Max Highway Co., Ltd	02.11.2009 01.01.2010 16.03.2016
Yangon Region	• No (2) Road • No (3) Road • Htauk Kyant Bypass Road	32 Miles 6 Furlongs	BOT	nistry of Construction	Max Myanmar Construction Co., Ltd Max Highway Co., Ltd	25.08.2010 16.03.2016
Yangon Region	• Dagon-Thilawa Road • Thanlyin – Kyauktan Main Road	21 Miles 7 Furlongs	BOT	Ministry of Construction	Max Highway Co., Ltd	02.05.2016

Statement of Financial Position As at September 30, 2021

ASSETS	
Non-current assets	
Property, plant and equipment	48,815
Intangible assets	
Deposit	0
Prepaid and Leases	
Other Investment	
Total non-current assets	**48,815**
Current assets	
Inventories	293
Trade receivables (external)	398
Trade receivables (internal)	1
Due to intra group entities (net)	55,852
Other receivables	1,737
Cash and cash equivalent	591
Total Current Assets	**58,872**
TOTAL ASSETS	**107,687**
LIABILITIES	
Current Liabilities	
Trade Payables	1,144
Other Payables	2,882
Short-term loans	2,246
Due to intra group entities (net)	25,911
Deferred Income	3
Tax Liabilities	965
Short-term loans	51,793
Total current liabilities	**84,944**
Non-current liabilities	
Long term loans	
Total Liabilities	
EQUITY	**22,743**
TOTAL EQUITY AND LIABILITIES	**107,687**

* Figures based on Deloitte-MVG's financial performance review report. Subject to further changes for FY (2020-21)
* Exchange rate 1US$: MMK 1500

Financial Highlights

US$ 59.41 million revenue for FY 2014-15
US$ 44.72 million revenue for FY 2015-16
Revenue mainly comprised of toll collection from Yagon-Pyay-Magway, Koepin-Sanmagyi-Thityarkauk Road, Pyay Bypass Road, No 4 Road, Htauk Kyant-Bago Road, No 2 Road, No 3 Road, Htauk Kyant Bypass Road, Dagon-Thilawa Road and Thanlyin-Kyauktan Main Road.

globalgroup ISO 9001 5965 UKAS MANAGEMENT SYSTEMS

Registration No: 66Q19169

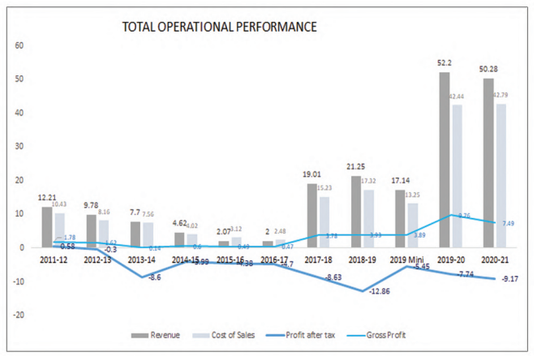
MAX CEMENT

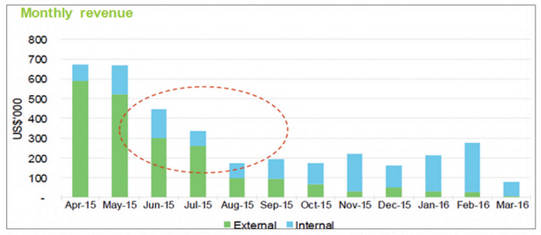
MAX MYANMAR MANUFACTURING

BUILD WITH QUALITY !









Declining trend in revenue in FY16 mainly was due to the closure of the Pyi Nyaung plant, as the Taung Philar plant was reopened in Nov-16.

Max Myanmar Manufacturing Co., Ltd. is one of the private cement manufacturers in Myanmar. Its product is “Max Cement” which is commercially available in Yangon, Mandalay and Nay Pyi Taw. With the strategic restructuring program, the cement plant at Taung Philar with an existing capacity of 500 TPD (Wet Process) has been upgraded to the more energy-efficient and productive 2100 TPD (Dry Process) cement plant.

Mindful of its responsibility for sustainable development, Max Myanmar Manufacturing constantly monitors the environmental and community impacts of its quarrying and cement operations. In the upgrade of its cement plants to enhance cement production, Max Myanmar Manufacturing actively engages with reliable and effective contractors, and suppliers to apply contemporary practices.

Core Values of Max Cement

- Reliable products
- Value added customer service
- Workplace Safety
- Employee Development
- Environment Preservation
- Community Engagement
- Corporate Governance
- Social Responsibility

Statement of Financial Position As at September 30, 2021

ASSETS	
Non-current assets	
Property, plant and equipment	105,632
Intangible assets	
Deposit	
Prepaid and Leases	96
Other Investment	
Total non-current assets	**105,728**
Current assets	
Inventories	10,323
Trade receivables (external)	7,790
Trade receivables (internal)	3,127
Due from intra group entities (net)	
Other receivables	5,878
Cash and cash equivalent	2,705
Total Current Assets	**29,823**
TOTAL ASSETS	**135,551**
LIABILITIES	
Current Liabilities	
Trade Payables (External)	3,354
Trade Payables (Internal)	1,662
Payables & Accruals	18,785
Due to Intra group entities (net)	92,203
Total current liabilities	**116,004**
Non-current liabilities	
Long term loans	
Total Liabilities	
EQUITY	**19,547**
TOTAL EQUITY AND LIABILITIES	**135,551**

* Figures based on Deloitte-MVG’s financial performance review report. Subject to further changes for FY (2020-21)
* * Exchange rate 1US$: MMK 1500

Financial Highlights
Revenue is recognized upon delivery of cement. Revenue from the sale of cement during the Review Period comprised sales to Max Construction (“internal rev
The Taung Philar plant was reopened in Nov-16 after a temporary closure for upgradingin Aug-14.

MAX MYANMAR CONSTRUCTION

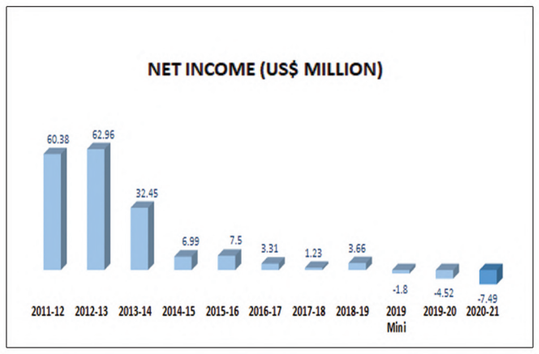
BUILDING A NEW MYANMAR

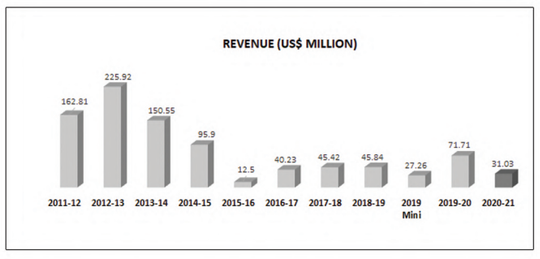




Incorporated in 1997, Max Myanmar Construction Co., Ltd. has successfully built different types of construction projects such as Port Extension Project (Earthworks), Dams and Reservoirs, Commercial and Residential Development Projects, High-rise Building, Infrastructures, Factories, Residential, Educational, Social, Health, Recreational, Office Buildings and Hotels. Max Myanmar Construction Co., Ltd. operates locally with experience and skillful! permanent and contract-based employees. Recently completed construction projects are Thilawa Oil Depot Terminal and a new cement plant for Max Cement. Thilawa facilities continue to expand, with a new jetty under way for the charge and discharge of cargo.

Max Myanmar Construction was involved in the construction of Novotel Yangon Max, a five-star international hotel in Yangon, and MGallery by Sofitel, a five-star luxury hotel in Nay Pyi Taw. Its latest development is Nanattaw, a new residential and office project in the booming Kamaryut Township in Yangon. In numerous renovation and extension projects, the most notable was to re-strengthen and preserve the impressive ROWE Building, built in 1910, which went on to receive the Heritage Blue Plaque as a mark of historical significance.





OPERATIONAL HIGHLIGHTS

Hotel Construction Projects

- Novotel Yangon Max, the Five Star International Standard Hotel with the total Floor Area of 74,000 M2, is situated on Pyay Road.
- Lake Garden (M-Gallery), the Five Star Luxury Hotel with total Floor Area of 32,000 M2, is located in the National Guest House Zone of Nay Pyi Taw.

Renovation & Extension Projects

- Bank Construction Projects in various districts.
- Head Office of AYA Bank, re-strengthening & preserving Rowe Building under the guidance of Yangon Heritage Trust (YHT).
- North Dagon Swimming Pool Project.

Statement of Financial Position As at September 30, 2021

ASSETS	
Non-current assets	
Property, plant and equipment	44,154
Intangible assets	
Deposit	
Prepaid and Leases	
Other Investment	
Total non-current assets	**44,154**
Current assets	
Inventories	6,568
Trade Receivable - External	18,580
Trade Receivable - Internal	10,375
Due to intra group entities (net)	176,929
Other Receivabe, Deposit & Prepayn	3,495
Cash & Cash Equivalents	4,759
Total Current Assets	**220,706**
TOTAL ASSETS	**264,860**
LIABILITIES	
Current Liabilities	
Trade Payable (External)	15,678
Trade Payable (Internal)	5,429
Payables and Accruals	15,141
Due to intra group entities (net)	4,825
Short term Loan	34,723
Total current liabilities	**75,796**
Non-current liabilities	
Long term loans	
Total Liabilities	
EQUITY	**189,064**
TOTAL EQUITY AND LIABILITIES	**264,860**

* Figures based on Deloitte-MVG's financial performance review report.
* Exchange rate 1US$: MMK 1000

ASEAN MICE Venue Standard 2018-2020

WORLD LUXURY RESTAURANT AWARDS WINNER 2016

HOTEL MAX
HOTELS & RESORTS

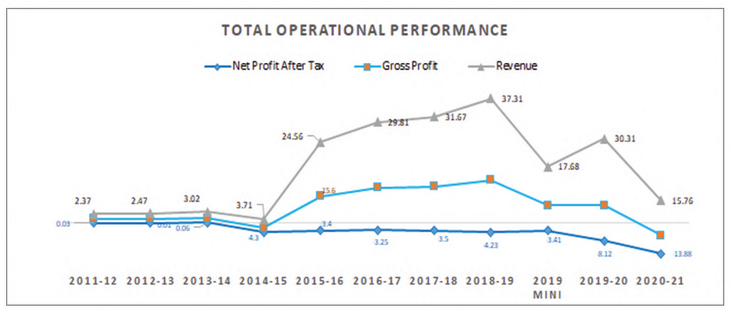
MAX HOTELS

RELAX. REPLENISH. RETURN.





Max Myanmar Hotels Group was established in 2002 to cater to the growing demand for high-quality accommodation for the business and leisure travel sector. The group has Hotel Max (Nay Pyi Taw) under its own management while two other hotels are managed by ACCOR: MGallery by Sofitel (Nay Pyi Taw) and Novotel Yangon Max {Yangon).



Novotel Yangon Max is a modern complex of two towers of 14 stories, linked by a podium. Located on Pyay Road, between Yangon International Airport and downtown Yangon, it is an ideal location for Offices and Retail. Our office tenants are in business sectors ranging from banking to consultancy, energy to healthcare to education.

For the convenience and comfort of our inhouse and external guests, there is a mix of retail outlets including high-end shops such as watch and jewellery boutiques, bespoke tailor, spa and beauty salon. Facilities include a fitness centre, tennis courts and a rooftop swimming pool.

We believe we made great advances to achieve our service excellence through years in hotel industry. Moving forward, we have plans to establish more unique services and high-quality accommodation to cater the growing demand from not only local travelers but also foreign tourists.

Max Hotels Group provides the excellent service culture through the selection, recruitment and training of our employees who are not only pleasant and enthusiastic, but also possess in their attitudes, the spirit and desire to exceed the expectations of our customers.

"An extraordinary journey of discovery through Myanmar's precious, unique and remarkable culture"

Statement of Financial Position
As at September 30, 2021

ASSETS	
Non-current assets	
Property, plant and equipment	118,726
Deferred lease expense	
Total non-current assets	**118,726**
Current assets	
Inventories	641
Trade receivables (External)	1,203
Trade receivables (Internal)	285
Cash and cash equivalent	1,237
Deposits	458
Prepayments	
Total Current Assets	**3,824**
TOTAL ASSETS	**122,550**
LIABILITIES	
Current Liabilities	
Trade Payables (External)	2,921
Trade Payables (Internal)	6,663
Payables & Accruals	7,732
Due to Intra group entities (net)	110,896
Deferred Income	1,398
Short term Loan	54,801
Total current liabilities	**184,411**
Non-current liabilities	
Long term loans	-
Total Liabilities	
EQUITY	**(61,861)**
TOTAL EQUITY AND LIABILITIES	**122,550**

* Figures based on Deloitte-MVG's financial performance review report. Subject to further changes for FY (2020-21)
* Exchange rate 1US$: MMK 1500

MAX LOGISTICS

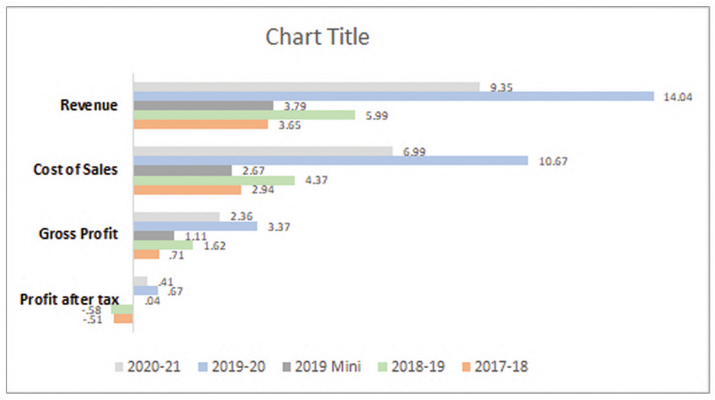
MAX LOGISTICS

POSSIBILITY IN EVERY DIRECTION





Max Logistics Co., Ltd., a new subsidiary of Max Myanmar opened its office on 21st September 2017 at Number 3 Trunk Road, Mingalardone Township, Yangon. Myanmar is developing rapidly, the demands on transportation and logistics are higher than ever Max Logistics gives exact delivery into every corner of the customers' operation and business.



Max Logistics trains the staff and maintains the vehicle to hit the quality and quantity of performance. Max Logistics provides on-time, on-target solutions for freight transportation, warehousing and distribution and supply chain management. Its staff are well-trained and committed to delivering beyond expectations to serve its customers well.

By offering professional services via responsible business practices, Max Logistics is aiming to be one of the best transportation agencies with one-stop comprehensive logistics value chain to provide express delivery with efficient freight transportation.

Statement of Financial Position
As at March 31, 2019

ASSETS	
Non-current assets	
Property, plant and equipment	7,783
Intangible assets	
Deposit	
Prepaid and Leases	
Total non-current assets	**7,783**
Current assets	
Inventories	30
Trade receivables (External)	179
Trade receivables (Internal)	1,097
Due from intra group entities (net)	
Other receivables	869
Cash and cash equivalent	54
Total Current Assets	**2,229**
TOTAL ASSETS	**10,012**
LIABILITIES	
Current Liabilities	
Trade Payables (External)	286
Trade Payables (Internal)	251
Payables & Accruals	2,407
Due to Intra group entities (net)	6,732
Tax Liabilities	375
Deferred Income	
Non-current liabilities	**10,051**
Long term loans	
Total Liabilities	
EQUITY	**(39)**
TOTAL EQUITY AND LIABILITIES	**10,012**

* Figures based on Deloitte-MVG's financial performance review report. Subject to further changes for FY (2020-21)
* Exchange rate 1US$: MMK 1500

MAX WELL TRADING

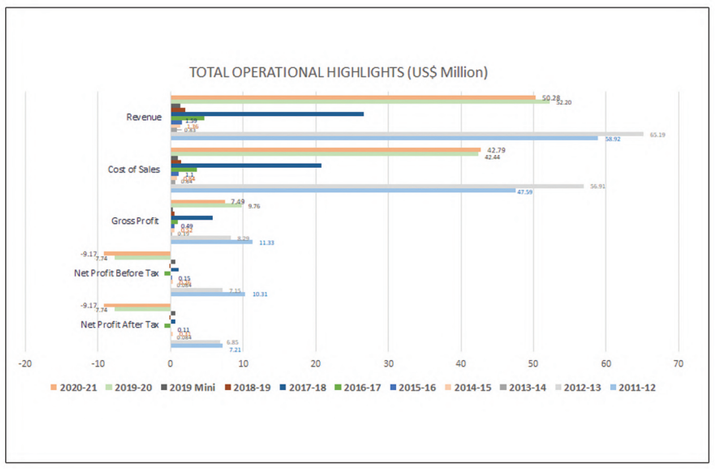
COMING THROUGH WITH VITAL DELIVERIES





Max Myanmar Trading Co., Ltd is a full-fledged retailer of heavy equipment. In 2014, the company expands into import and export businesses under Max Well Trading. Max Well is importing construction materials for Max Myanmar Construction Co., Ltd and for Max Hotels group new projects, and Max Cement Factory. Max Well Trading has been focusing mainly on Logistics operation.

In 2014, Max Well Trading made efforts to re-engage in Generator business and it has become an authorized distributor of Hokuetsu Industries' Airman Generators. With experienced technical team, Max Well Trading became one of the strongest distributors in high end generator market in this year. Moreover, Max Well Trading collaborates with AYA banks to offer hire-purchase services to SMEs as well.



Supporting SMEs

Recognising that SMEs are the engine of an economy, Max Well Trading leverages on its distribution expertise to bring mid-range generators to market. Should an SME face financial challenges when it comes to an outlay such as that of a generator, Max Well Trading collaborates with AYA Bank to offer hire purchase services. With a steady and dependable supply of power, SME businesses can operate at optimal capacity.

Statement of Financial Position
As at September 30, 2021

ASSETS	
Non-current assets	
Property, plant and equipment	61
Intangible assets	
Deposit	
Prepaid and Leases	
Other Investment	
Total non-current assets	**61**
Current assets	
Inventories	470
Trade receivables (External)	215
Trade receivables (Internal)	218
Due from intra group entities (net)	1,406
Other Receivable, Deposit & Prepayr	354
Cash and cash equivalent	396
Total Current Assets	**3,059**
TOTAL ASSETS	**3,120**
LIABILITIES	
Current Liabilities	
Trade Payables (External)	
Trade Payables (Internal)	8
Payables and Accruals	57
Due to intra group entities (net)	16
Tax Liabilities	60
Total current liabilities	**141**
Non-current liabilities	
Long term loans	
Total Liabilities	
EQUITY	**2,979**
TOTAL EQUITY AND LIABILITIES	**3,120**

* Figures based on Deloitte-MVG's financial performance review report. Subject to further changes for FY (2020-21).
* Exchange rate 1US$: MMK 1500

ACCREDITED
MANAGEMENT SYSTEM
CERTIFICATION
MSCH-119

Shwe Yaung Pya Agro Co.,Ltd.

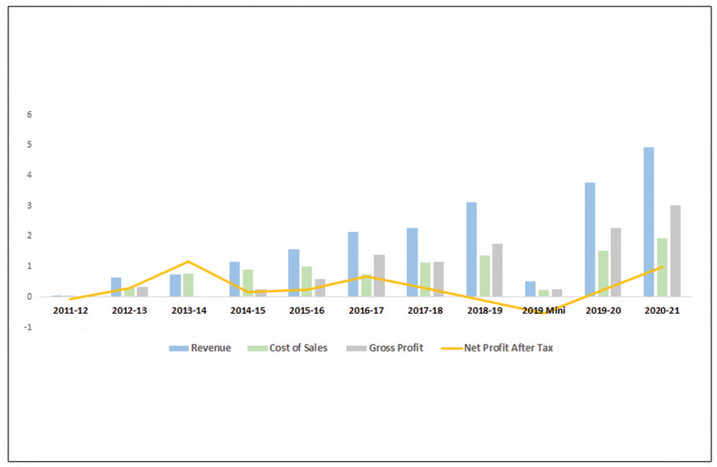
SHWE YAUNG PYA AGRO

WORKING THE LAND, PROTECTING THE ENVIRONMENT





Shwe Yaung Pya Agro Co., Ltd. was established in 2005, operating a Rubber Plantation in Belin Myanmar. It has over 600 employees and 5,000 acres, of which two-thirds are cultivated, and the remainder set aside for community use. Shwe Yaung Pya focuses on rubber plantation and related downstream business while creating new opportunities for the local community and conserving the natural environment. While conditions in the rubber market have been challenging, Shwe Yaung Pya is creating the conditions for stable and dependable sources of income for our employees. It also supports small local rubber plantations and the Industrial Crops Department in accessing advanced knowledge in rubber plantation management, in order to have productivity gains.



Towards peace and prosperity

Shwe Yaung Pya Agro supports and facilitates the peace-building process involving the local populace and multiple stakeholders. Providing employment and the conditions for social and economic development, Shwe Yaung Pya Agro hopes to elevate the standard of living of the community.

FINANCIAL HIGHLIGHTS

- Revenue comprised of export and domestic sales of smoked rubber.
- Rubber is cultivatedina 5,000 acre plantation located at Shwe Yaung Pya Village, Belin, Mon State, which commenced production in 2012.
- Increase in revenue is attributed to higher yield of rubber plantation in FY 16-17.
- Sales of paddy was discontinued in FY 16, as management represented that this is part of the management's plan going forward.

Statement of Financial Position
As at September 30, 2021

ASSETS	
Non-current assets	
Property, plant and equipment	7,934
Intangible assets	
Deposit	
Prepaid and Leases	
Other Investment	
Total non-current assets	**7,934**
Current assets	
Inventories	462
Trade Receivable - External	172
Trade Receivable - Internal	
Due to intra group entities (net)	
Other Receivabe, Deposit & Prepayn	53
Cash & Cash Equivalents	437
Total Current Assets	**1,124**
TOTAL ASSETS	**9,058**
LIABILITIES	
Current Liabilities	
Trade Payable (External)	81
Trade Payable (Internal)	
Payables and Accruals	72
Due to intra group entities (net)	4,524
Tax Liabilities	75
Short term Loan	**4,752**
Non-current liabilities	
Long term loans	
Total Liabilities	
EQUITY	**4,306**
TOTAL EQUITY AND LIABILITIES	**9,058**

* Figures based on Deloitte-MVG's financial performance review report. Subject to further changes for FY (2020-21)
* Exchange rate 1US$: MMK 1500

Financial Highlights
Revenue comprised of export and domestic sales of smoked rubber.
Increase in revenue is attributed to higher yield of rubber plantation in FY21.

SUSTAINABILITY REPORT

OUR SUSTAINABLE CULTURE

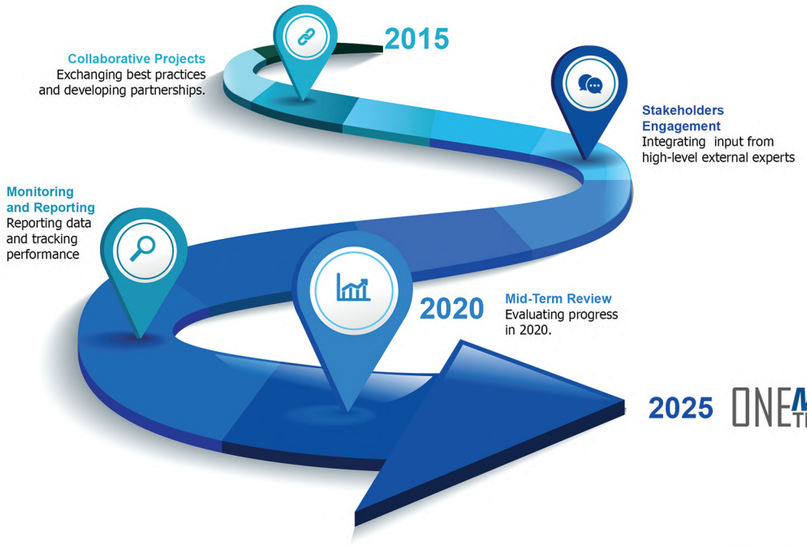
Max Myanmar Group will not only strengthen its own business practices but will help to build the foundation for responsible business practice in Myanmar. In this way, Max Myanmar Group has the potential to be a leading company that demonstrates to other Myanmar businesses the importance of acting responsibly, and how the private sector can do so in a way that is consistent with international best practices. In a nutshell, Max Myanmar is strongly committed to excellence in both corporate sustainability and corporate governance across all its business segments – such as transportation, trading, hotel, energy, agriculture, manufacturing, and logistics. Max Myanmar's business units proudly participate in United Nations Global Compact since 2012 and have been actively contributing in UNGC's Myanmar network.

As a pioneer of corporate sustainability in the county, Max Myanmar proactively conducted a thorough sustainability assessment with international expert firms and successfully organized a sustainability seminar with its stakeholders. Max Myanmar always try to apply international standards to structure our reporting system and communicate the performance transparently with stakeholders.
In the near future, Max Myanmar aspires to become the first choice of employees and, ultimately, of all stakeholders as the benchmark for excellence in corporate identity.

2025 Sustainability Goals

Max's Vision For 2025

- **Responsible Production** for environmental protection
- **Innovative Applications** for sustainable lifestyles
- **Socio-economic contribution** for a sustainable society



Leading the Blueprint
Max Myanmar leads in developing a societal blueprint that integrates public policy solutions, science and technology, and value chain innovation to facilitate the transition to a sustainable planet and society.

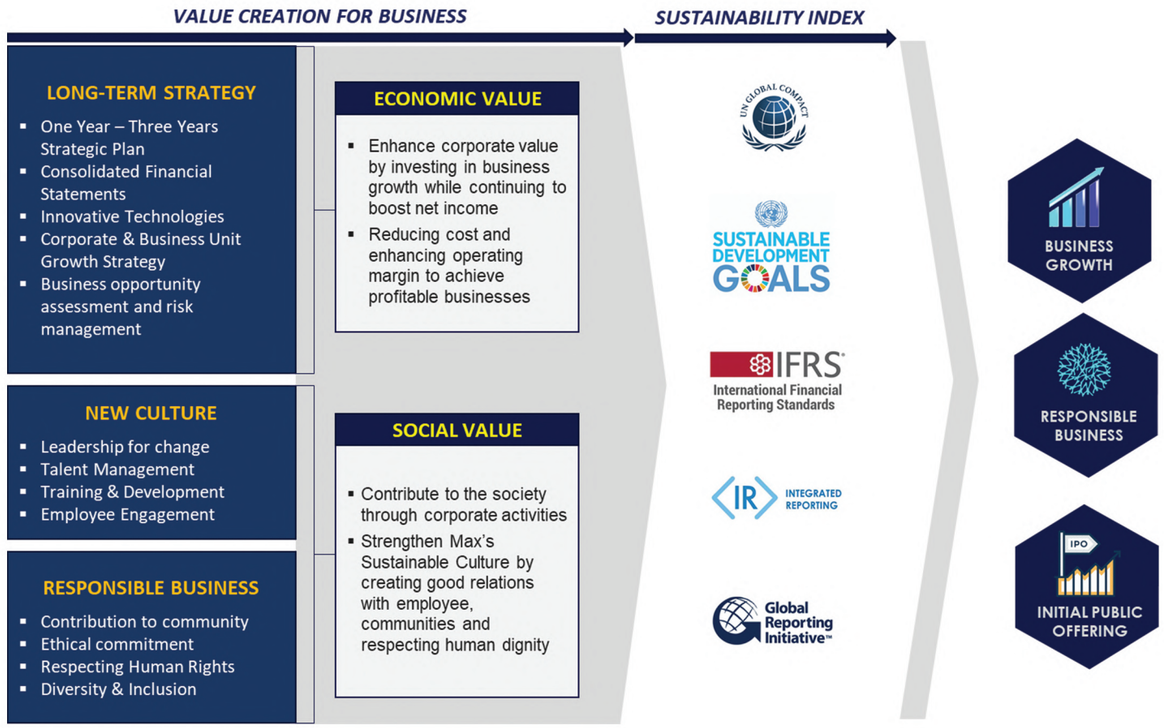
Delivering Value-Added Services
Max Myanmar delivers breakthrough sustainable innovations and services that advance the well being of humanity.

Increasing Confidence in Technology
Max Myanmar increases confidence in the usage of advance technology through integrated reporting system to enhance transparency for stakeholders.

Advancing a Circular Economy
Max Myanmar advances a Circular Economy by achieving through long-lasting design, regular maintenance, repair, reuse, remanufacturing, refurbishing, recycling and up cycling.

Building up Operations Performance
Max Myanmar maintains international standard operational performance in natural resource efficiency, environment, health, and safety.

Valuing Nature
Max Myanmar applies a business decision process that values nature, which will deliver business value and natural capital value through projects that are good for the company and good for ecosystems.



OUR SUSTAINABLE STRATEGY

Max Myanmar Group always seek to create economic values by enhancing business efficiency and social values by contributing to the society through corporate activities and sustainable initiatives.

The group business strategies are in lined with long-term strategy to create value for stakeholders while building new corporate sustainable culture and responsible business practices.



SUPPLY CHAIN SUSTAINABILITY

Our Responsible Supply Chain works with suppliers to uphold the standards of our Supplier Code of Conduct, based on worker input, local laws and our core values. We promote consistency in procurement practices throughout the global supply chain, sharing its vision and principles with business partners and engaging with them to ensure their adoption. We aim to achieve sustainable growth built on a foundation of mutual trust with its business partners. We always listen closely to and works with its suppliers as equal partners, developing and maintaining cooperative and competitive relations that enable it to implement best practices.

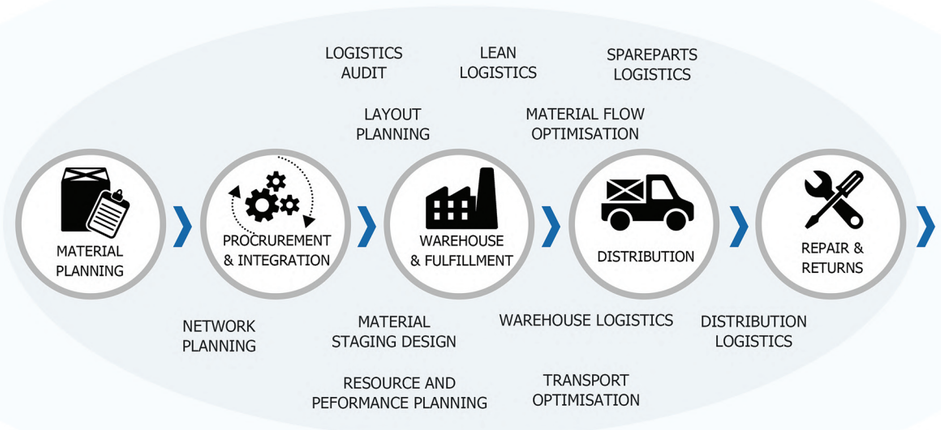
Max's Supply Chain Management

Horizontal KPIs

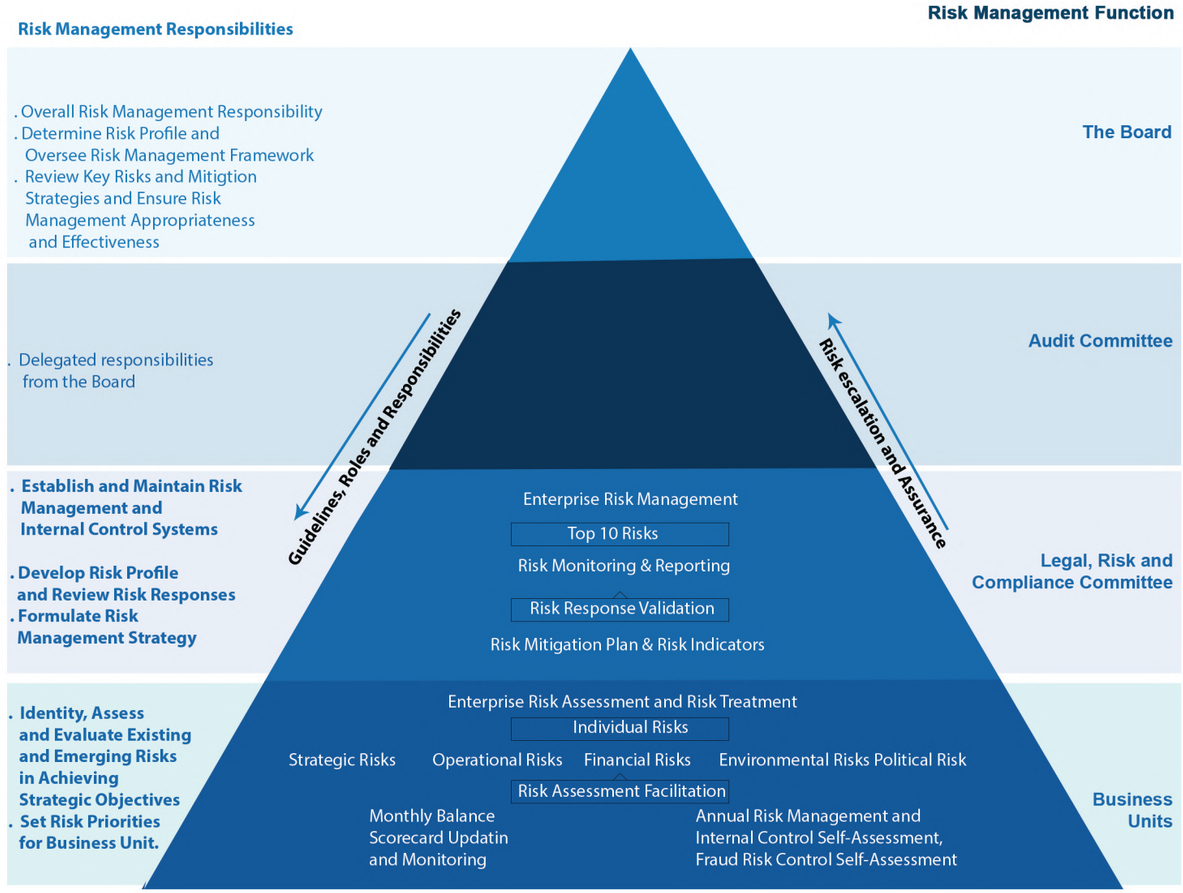
- Reliability (Quality of Deliveries)
- Responsiveness to Urgent Deliveries (Order Fullfillment Lead Time)
- Efficiency (Response Time)
- Asset Management (Cash-to-Cash Cycle Time)

Vertical KPIs

Days of Inventory Inventory Carrying Cost (Raw Material, Work in Progress, Finished Goods) Security Stock Capacity Utilization Forecast Accuracy Frequency and Quality of Delivery	Days of Inventory Inventory Carrying Cost (Finished Products) Security Stock Purchase Order Cycle Deliver Order Cycle	Days of Inventory Inventory Cost (Finished products) Fixed Assets Product Variety	Minimum Downtime Replacement Time Cost Per Operation Hour	Amount of Raw Materials Recovered Number of Components Reworked Number of Products Recycled Return Logistic Costs



THE ERM FRAMEWORK



STRATEGIC RISKS

We define risks in compliance with its Enterprise Risk Framework. Our officers formulate a risk management operating policy and management plan at the beginning of each financial year, monitor progress and risk mitigation semi-annually and summarize performance at the end of each year.

ENVIRONMENTAL RISKS

Climate change and atypical weather developments result in greater sales volatility for seasonal items. Longer periods of persistent bad weather in the summer can have a negative impact on the relevant businesses and a significant influence on the Group's earnings situation. Lower sales can increase the number of days in inventory, thus increasing the risk of an additional need for price mark-downs. However, positive weather patterns can also offer the opportunity to markedly improve the revenue trend for the relevant subsidiaries especially for Highway, Manufacturing, Agriculture and can thus also improve the earnings situation.

SOCIO-POLITICAL RISKS

As one of the largest companies in Myanmar, Max Myanmar Group is dependent on the political and economic situation in the countries in which it operates. The general conditions in the individual countries can change rapidly. Changes or instability in the political leadership, strikes, civil unrest, attacks, embargos or changes in regulations, laws or taxes can lead to risks.

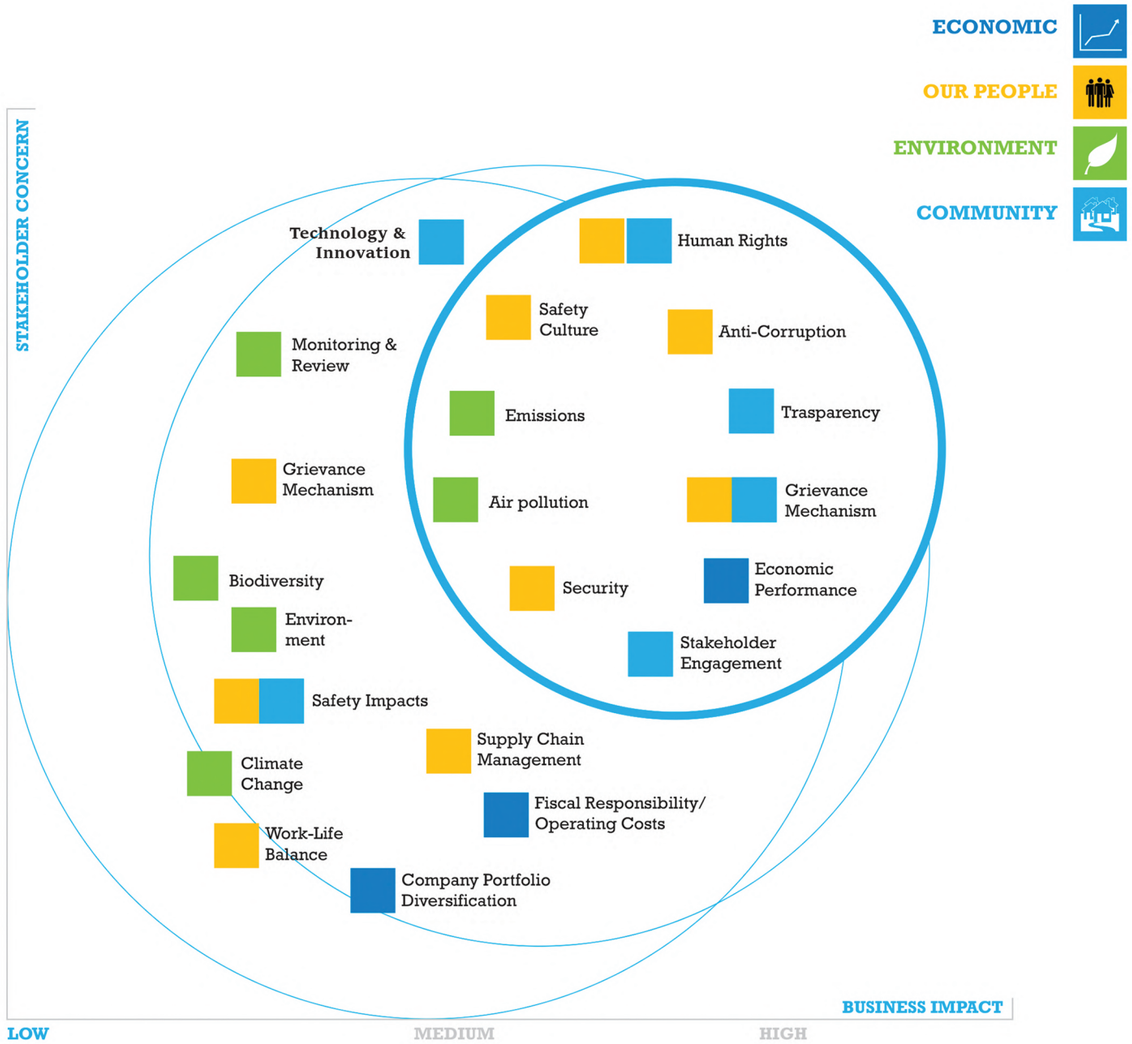
FINANCIAL RISKS

We are exposed to various financial risks by their business activities, in particular to liquidity risk, interest rate risk, foreign currency risk and commodity risk. The liquidity, interest rate and foreign currency risks are managed systematically pursuant to the financial guidelines. Financial risks are identified, assessed and hedged in close co-operation with the operating units. Finance Committee consults and decides on the risk policy and risk strategy. Treasury committees also exist at the level of the business segments. The permissible range of actions, responsibilities, financial reporting and control mechanisms for financial instruments are defined in detail in the corporate guidelines. These guidelines call in particular for a clear functional separation between trading and settlement activities.

OUR MATERIALITY ASSESSMENT

We analyze our impact on SDGs added a new perspective on the assessment of the most important issues for Max Myanmar by clustering under four categories such as economic, people, environment and community.

The matrix shows the most relevant concerns for Max Myanmar that were identified in the materiality study, and that were therefore taken into consideration in preparing our sustainable strategy.



ECONOMIC

With an eye on Myanmar's future, Max Myanmar seeks a better way of doing business achieving market leadership through exceeding the expectations of its employees, customers and local communities. Be it internal business processes, customer service or community relations, Max Myanmar's proactive approach is a critical factor towards ensuring growth for everyone.

Through its continual restructuring, the Max Myanmar Group has become a leading institution with transparency, responsibility and good corporate governance at its core. At Max Myanmar, we ensure all our contractors, subcontractors and partners adopt our group policies on human rights, child and Occupational Health and Safety(OHS).

PEOPLE

As a business that serves societies, we put people front and center. We are creating and developing decent jobs, strengthening skills of employees promoting diversity within the workforce, ensuring people's health and safety, and are taking action as a responsible corporate citizen. We believe employee is the greatest asset for our business growth and success, we develop our people by providing technical and functional trainings all the year round.

COMMUNITY

Max Myanmar also prides itself on its engagement within the community; offering structured career development to all employees, creation local job opportunities, and offering support to younger generations through the implementation of part-time job programs Moreover, Max Myanmar often invites local communities to participate in some of its training programs such as firefighting and OHS.

ENVIRONMENT

Sustaining the environment lies at the heart of Max's sustainability efforts that we drive internally and together with our customers by improving energy and resource efficiency. This is reflected by our energy saving and protecting environmental programs. Max Myanmar therefore strives to be an environmentally responsible organization that ensures the future growth and development of any community it interacts with. With a staunch commitment to our consumers, the community and the environment, we operate our business in a socially responsible and environmentally sustainable manner. As part of this aim, Max Myanmar plans to adopt the ISO 14001:2004 Environment Management System within its sustainable in the near future.

Max Toll Gates implement the usage of green solar energy at more toll gates located at remote area has been put in place to reduce the pollution impact of diesel generator on environment. Max Myanmar Manufacturing upgraded its factory to new dry process has many advantages in less energy, electricity and fuel consumption.

Max Construction provide quality sustainable construction together with good project management and innovative construction ideas to enhance the sustainability via the inclusion of specific energy and environmental-friendly features and practices.

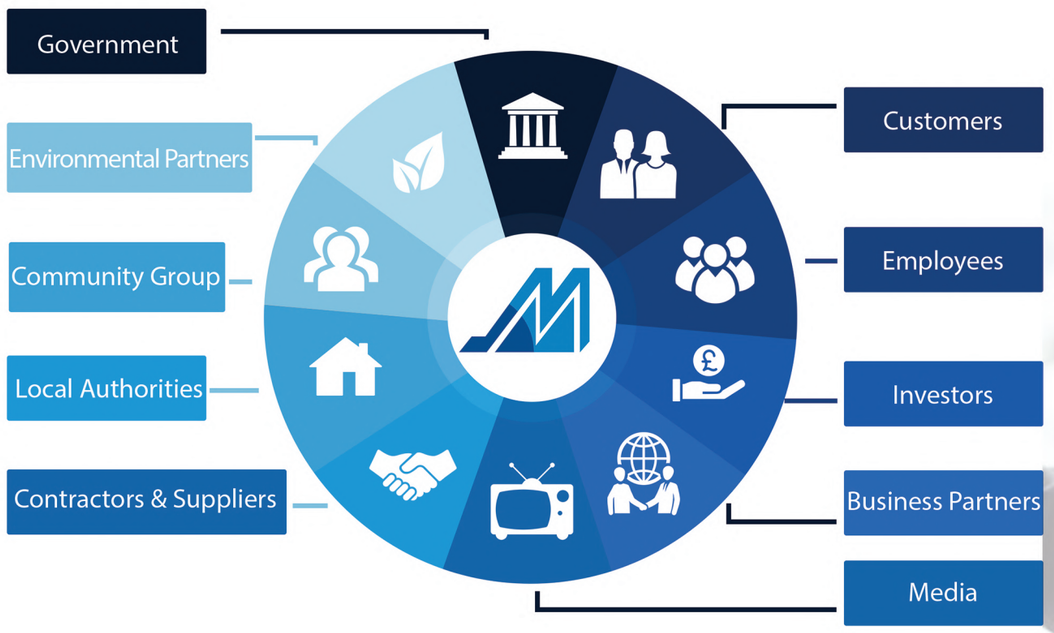
STAKEHOLDER ENGAGEMENT

Our business model defines and identifies key aspects of the group's relationships with its various stakeholders. Understanding the views and expectations of our stakeholders plays a crucial role in the success of our company and the acceptability of our operations. We aim for continuous, active, and open dialogue with our stakeholders, and regularly review their views on our operations. We organize events and meetings, take part in seminars and conferences, as well as hold memberships in organizations that have significance for our industry and offer value to our business operations.

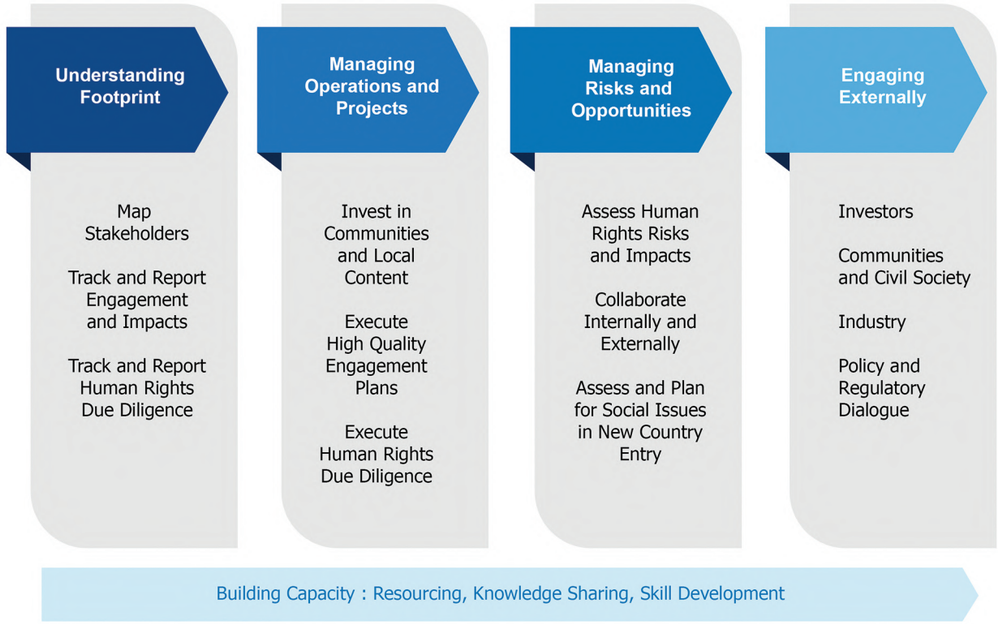
We are engaging and communicating more with its stakeholders through social media and in-person meetings. It has participated in a variety of local and international fora focused on responsible business in Myanmar, both with NGOs and industry groups. Max Group is now publishing an . annual CSR report, and its annual report contains non-financial information

With a corporate mission of Sharing and Contributing to the Community, we are committed to the community development in areas of financial, educational, charitable, cultural, and environmental causes. Working with local hospitals, dispensaries, the International Red Cross, and other civic associations and charities, Max Myanmar is committed to providing a significant and meaningful contribution to the social well-being of the nation. Community engagement also comprises the provision of structures that facilitate career development and create job opportunities for young people. Max Myanmar also invites local communities to participate in the company's training programs, such as fire-fighting and occupational health and safety.

OUR STAKEHOLDERS' MAPPING



Proactive Stakeholder Engagement and Managemnet of Risks, Impacts and Opportunities



Our Stakeholder engagement approach is based on the principle of shared value. We want to create partnerships with a strong focus on public/private sector collaboration, knowing that our ability to succeed as a business is based on partnerships, including relationships with local authorities, trade unions, government ministries, business partners, community and relationships with our various suppliers.By working effectively with these stakeholders, we will not contribute towards improving the lives of our customers, but also enhanced our supply chain – particularly in support of our sustainability strategy focus on maximizing sustainable business potentials and its ability to support the competitive advantage of Max Brand.



GOVERNANCE REPORT

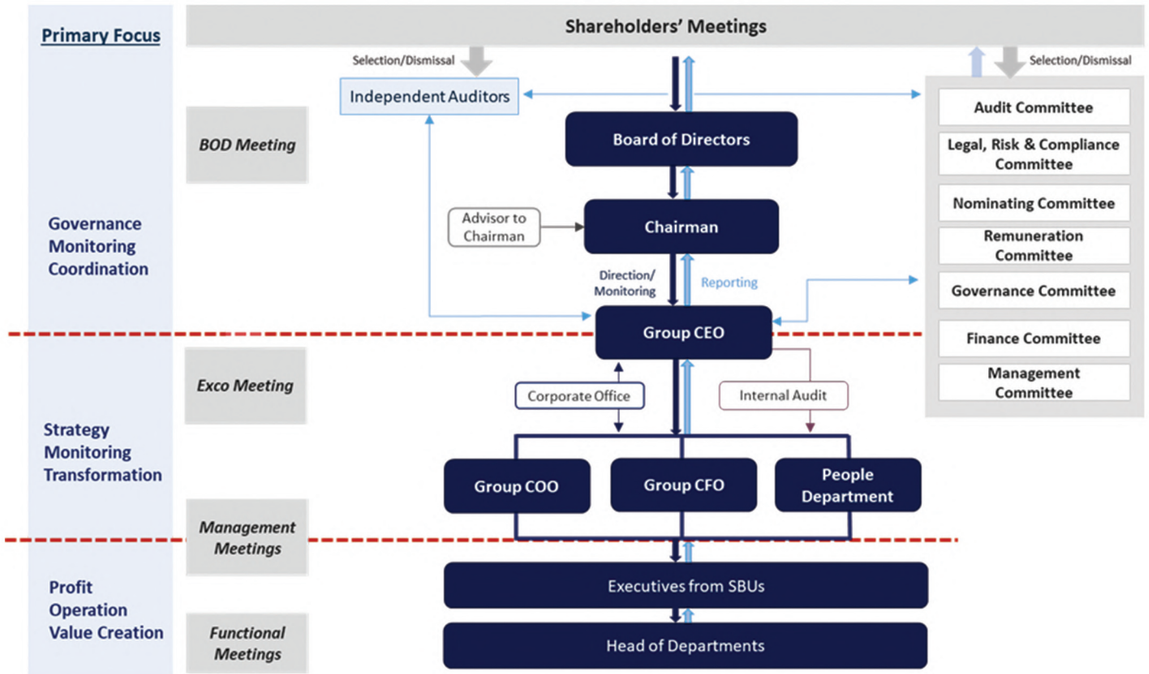
Central to corporate governance thinking and practice are the shareholders, the board of directors and the management. Max Myanmar always focus to align as nearly as possible the interests of individuals, corporations and society with holding the balance between the corporate governance and company goals. Max Myanmar strives to establish an effective board, which is collectively responsible for the long-term success of the company, including the definition of the corporate strategy.

Governance Framework

The group's principal decision-making body is the board. It has responsibility for setting the group's strategic direction and for ensuring the group manages risk effectively. The board is accountable to shareholders for the group's financial and operational performance. There is a clear division of responsibilities between the running of the board and the executive responsibility for the running of the business.

Group's Structure

The group's BOD has the overall responsibility for adequate corporate governance across the group and ensuring that there are governance policies and mechanisms appropriate to the structure, business and risks of the group and its entities and periodically review such policies to ensure compliance of each subsidiary with applicable corporate governance requirements.



Diversity of the Board

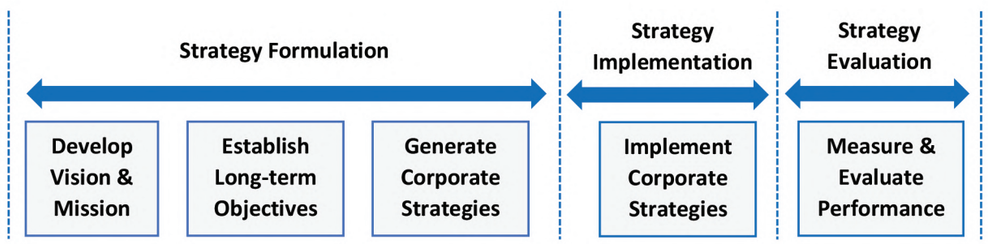
Max Myanmar has taken and continues to take several steps to promote diversity both at senior management level and in the boardroom. Developing policies and processes that prevent bias in relation to recruitment and promotion form the basis of this. The key to progress lies in ensuring that positive measures are taken by balancing the diversity in succession planning and talent management. Promoting gender diversity in the flexible employment policies to create family friendly working environment.

Appointments to the Board

The search for board candidates is conducted and appointments made, on merit, against objective selection criteria, having due regard for the benefits of diversity on the board, including gender. The Nomination Committee works with the Board to determine the appropriate qualification, skills and experience for the Board

Strategic Plan Process

The board directors must aware that the strategic philosophy is developed out of identifying market opportunity, applying corporate resources to this opportunity, and determining product/market strategies that spell out what product or services are to be provided to clearly defined market segments. As Max Myanmar Group is a diversified company, it is essential to organize its activities into strategic business units and develop mission statements that recognize the power of grouping corporate strengths to attack a specific set of products, market, financial, and organization goals.
The board directors need to be meaningfully engaged in a company's strategy and able to add value to it, they must be part of deciding what strategic issues and opportunities as the following process.



Director Induction and Development

Under MaxOne Training Program, with the title of "From Strategy to Execution", Max Leadership Retreat program was offered to top executives of Max Myanmar in accordance with Max's vision and mission. Our intention is that all directors have familiarity with and appropriate knowledge of Max Myanmar and gain access to operations and employees. The board ensures that the company provides the necessary resources to allow this to happen. We take various steps to ensure that all of our directors continually refresh their knowledge and skills so that they can effectively fulfil their roles on our board and its committees and so that their contributions remain informed and relevant.

Performance Evaluation of Board Members

Performance evaluation is a key means by which boards can recognize and correct corporate governance problems and add real value to their organizations. Our evaluation process is an annual exercise and the process is tailored to the requirement of the company. The results could range from relatively minor amendments to Board processes, changes in Board Composition and alternations in Committees Structures. To be a meaningful exercise, the outcomes must result in an actionable plan. For the evaluations to be successful and the process smooth, the Chairperson must be prepared to lead the exercise and the Board shoulder the responsibility of managing both the process as well as the format of the evaluation. Since trust in the process and its confidentiality are critical for success of the evaluation exercise, the results of individual assessments will be confidential between the Chairperson and the concerned party.

ORIENTATION AND CONTINUING DEVELOPMENTS

Orientation for New Directors

A session of orientation with key senior management executives will be provided to discuss the core business activities and operations of Max Myanmar Group. New directors will be given the Board Structure and Composition, Board Committees and Charters, Code of Conduct and other relevant policies adopted by the Board, Schedule of Board Meetings and Annual Reports.

Continuing Developments for Board Directors

Board directors should regularly develop their skills, experience and knowledge through attending tailored training programs on financing, operations, strategic planning, governance, risk management, internal controls and audit as well as participating in conferences and MaxOne program which is internal leadership retreat program for top executives of Max Myanmar in accordance with Max's vision and mission.

Ethics and Values

• Board should define proper governance practices for Max Myanmar Group and have in place the means to ensure that such practices are followed and periodically reviewed for ongoing improvement.

• The policies and code of conduct should include provision for avoidance of conflict of interest and deals made based on insider information for achieving personal benefits.

• The Group's code of conduct should be circulated to all Max Myanmar staff and board members. Max shall also publish that code of conduct on its website in both English and Myanmar language.

Annual General Meetings

Annual General Meeting is an important part of effective communication with shareholders. Our annual general meeting will be held once a year at suitable locations in Yangon. Notice is normally sent to stakeholders beforehand. At the annual general meeting, we propose separate resolutions on each substantially separate issue.



BOARD COMMITTEES

Management Committee

This committee defines each SBU business direction as well as group's strategy and creates synergy among SBUs. Execution from strategy (plan) to action (work) is the primary focus of management committee. The committee standardizes operational processes to improve operational performance by lowering operational cost possible. The committee also defines Key Performance Indicators (KPIs) for each SBU and monitors as well as measures those KPIs to advice senior leadership on performance improvement. The Committee holds the meeting monthly and it is chaired by Dr Thaung Han (Group CEO) and members are the management executives from SBUs.

Finance Committee

The finance committee is chaired by Daw San San (Group CFO) and this committee oversees & appraises the quality of the Finance effort of the Company's internal Finance Function and its External Auditor. It is to assist the BOD in fulfilling its fiduciary responsibilities to the Company and each of its Subsidiary to act in the interest of the Company's Shareholder as a whole. It reviews the adequacy of the Internal Controls (both accounting and operation) and servers as an independent party to review the integrity of the financial information presented by the Management to the Shareholders.

Investment Committee

The finance committee is chaired by Daw Thazin Aung (Non-Executive Director) and the primary focus is developing and maintaining committee governance documents by reviewing, evaluating and recommending the guiding principles that govern the overall approach with respect to investment risk management. Oversee investment risks by ensuring that an appropriate control environment and reporting process are in place to govern the investments' ongoing activities. The investment committee recommends to the Board for approval Board risk limits.

Internal Audit Committee

Audit committees is chaired by Daw Khin Thin (Independent Director) and typically review financial statements quarterly and annually in public companies. In addition, members will often discuss complex accounting estimates and judgments made by management and the implementation of new accounting principles or regulations. Audit committees interact regularly with senior financial management such as the CFO and Controller and are in a position to comment on the capabilities of these managers.

Remuneration Committee

Remuneration Committee is chaired by U Min Sein (Independent Director) and it is to consider matters relating to executive reward, including policy for executive directors and top and senior managers' remuneration and their annual individual remuneration awards. The committee may also review strategic HR issues including employee retention, motivation and commitment and succession planning for top and senior manager position. The Committee will meet annually and at such additional times as the Board may request.

Nomination Committee

Nomination Committee is chaired by U Kyaw Kyaw (Independent Director) and it is responsible for considering matters relating to the composition of the board, including the appointment of new directors, making recommendations to the Chairman as appropriate. The committee reviews succession plans for the chairperson, MD and other key board positions. This review might also review corporate governance arrangements and oversee the annual performance evaluation of the board, its committee and the individual directors. The Committee will meet once a year and at such additional times as the Committee Chairman or any member of the Committee may request.

Legal, Risk and Compliance Committee

The Committee is chaired by U Sun Lin Wynn (Group COO) and the committee's role is to provide advice and assistance to the Board in relation to the governance framework of the Company, including in relation to its risk management and internal control systems, compliance policies and legal functions. The committee is advised by Group Advisors to review the effectiveness of Max Group's risk management framework policies and initiatives to identify the company's material risks and the appropriateness of the risk management processes in place to address them. Besides, the committee also monitor the effectiveness of Max Group's policies and practices that relate to compliance with laws, regulations and accounting standards. Quarterly and Annual risk assessments are carried out and actions will be taken if necessary.



Our Teams

U Zaw Zaw
54, Myanmar
Founder and Executive Chairman

U Zaw Zaw is the founder and Executive Chairman of Max Myanmar Group and AYA Financial Group. With 28 years of management experiences, he is an established and well-connected entrepreneur and business leader in Myanmar. U Zaw Zaw founded Max Myanmar Company in 1993 and AYA Bank in 2010. His achievements include steering the management and growth of Max Myanmar Group and AYA Financial Group, major conglomerates in Myanmar.
He is currently serving as the President of the Myanmar Football Federation since 2005 and Vice- President of Asian Football Confederation (AFC). He relentlessly provides both funding and effort for the development of soccer in Myanmar. As a firm believer of contributing to the society and helping the needy, he has supported various philanthropic causes through the Ayeyarwady Foundation, including the Yankin Children Hospital, Ayeyarwady Covid-19 Center, and a wide range of corporate social responsibility initiatives nationwide.



U Soe Tint
66, Myanmar
Vice Chairman

U Soe Tint is the Vice-chairman of the Board since its inception. He graduated with BA Law (LLB) and have experiences in machinery and vehicles operations over 30 years. His strong knowledge of machinery and vehicles operations delivered valuable service for Max Myanmar Group.



U Ohn Kyaw
62, Myanmar
Vice Chairman

U Ohn Kyaw is the Vice-chairman of Max Myanmar Group and appointed as board member since its inception. His vast experiences in construction sector dedicate for delivering highest, quality of service and adhere to strongest standards. As a result of his experiences, he brings extensive experience and knowledge in the areas of construction management and strong relationships with other investors and stakeholders.

MEMBER OF BOARD OF DIRECTOR



Dr Thaung Han
69, Myanmar
Group CEO

Dr Thaung Han has more than 30 years of experience in international business, corporate strategy and restructuring, and banking.Prior to taking the position of Group CEO in Max Myanmar Group, he served as MD & CEO in Myanmar Citizen Bank, and MD & Advisor at AYA Bank and AYA Financial Group.
He earned his PHD in International Business from UTEP and MBA from Purdue University. He also earned Diploma in Business Law and Executive MBA from Yangon University of Economics and also holds a medical degree from Mandalay University of Medicine. He has strong management experiences in banking and diverse business sectors, foreign JV, and NGOs. He has been actively participating in capacity building of the communities and CSR activities. As part of Ayeyarwady Foundation, Dr Han is also participating as Deputy Chief Executive Officer at Ayeyarwady Center which is set up as treatment center for Covid-19 patients.



U Andrew Khant
34, Myanmar
Group CFO

Andrew Khant @ U Aung Khant has been a CPA Australia member for over 6 years with the Bachelor of Commerce (2009) from University of Canberra, Australia. By utilizing his education, qualifications, international managerial, accounting & financial experiences mostly in Banking & Finance Industry for almost 15 years, he is currently taking a role of the Group CFO of Max Myanmar Group. Before his current Group CFO responsibilities in Max Myanmar Group, he was the Deputy Managing Director of one of the medium sized commercial banks in Myanmar after some years of working in the strategic management roles both in Myanmar & overseas financial institutions.



Daw San San
34, Myanmar
Group Treasurer

Daw San San is currently appointed as Group Treasurer for Max Myanmar Group. She is a Chartered Financial Analyst (CFA) candidate and graduated with Bachelor of Commerce. With years of experiences in financing, she oversees the financial management, funding and assets management. She plays a pivotal role in ensuring Max Myanmar Group to meet its obligations, involving raising funds from banks, assets allocation and property management while liaising with investors and bankers to maintain positive working relationships.



U Kyaw Kyaw
Independent Director

He graduated with B.E (Civil), DH (DELFT), P.E MIE Aust., and CP English. Since 2010, he is taking the role as group consultant for Max Myanmar Group and he has years of experiences in various sectors such manufacturing, construction, trading and other businesses.



Dr Tin Latt
Independent Non-Executive Director

Dr. Tin Latt was appointed as an Independent Non-Executive Director (INED) of Max Myanmar Group. He is a Certified Public Accountant (CPA) and graduated from Oxford Brooks University (UK). Having twenty years of professional experience in the auditing field, he brings a strong financial service background and extensive auditing experience to the Board. He is also the founder and Managing Director of Management and accountancy training and Managing Partner of MAT Audit and Professional Services, providing Governance, Risk and business advisory, and Auditing services.



U Min Seint
Independent Non-Executive Director

U Min Sein was appointed as an Independent Non-Executive Director of Max Myanmar Group. He is an accomplished lawyer who is an Advocate of the Supreme Court, a Certified Public Accountant and has been practicing law since 1972. He is the Managing Partner of U Min Sein Law Firm (Yangon), a member of Asia Law Alliance, in association with Christopher Bridges (Singapore). Within his illustrious Curriculum Vitae, he has served as legal advisor to the Embassies, Corporates and Multinational Companies in various industries. As part of his contribution to the society, U Min Sein served as a lecturer in Commercial Law at the Auditor General's Office for twenty years and lecturer in Commercial law to Certified Public Accountant (CPA).

SOCIAL REPORT

Respect for Human Rights

We always respect and honor the human rights of people involved in our business and, in particular, do not use or tolerate any form of harassment, bullying and violence. Max Myanmar Holdings and its subsidiaries expect to be held to a higher standard in what we do. We strive to be a responsible leader in our industry, a model-class operator for other business in Southeast Asia, a good corporate citizen and a great employer. We care about the impact of our decisions, large and small, on those around us. This include our impact on human rights. We acknow ledge and respects the principles contained in the International Bill of Human Rights, and the International Labor Organization's Declaration on Fundamental Principles and Rights at work. We recognize our respons ibility to respect human rights and avoid complicity in human rights abuses, as stated in the UN Guiding Principles on Business and Human Rights, and we actively participate in the United Nations Global Compact. Our Human Rights Policy reflects the Holdings commitment to conduct its business in a manner consistent with these principles and to protect and promote human rights within the company's sphere of influence.

Human Rights Policy

Max Myanmar Group expect to be held to a higher standard in what we do. We strive to be a safety leader in our industry, a model-class operator for other business in Southeast Asia, a good corporate citizen and a great employer. Our group acknowledges and respects the principles contained in the International Bill of Human Rights, and the International Labour Organization's Deceleration on Fundamental Principles and Rights at work. We recognize our responsibility to respect human rights and avoid complicity in human rights abuses, as stated in the UN Guiding Principles on Business and Human Rights, and we actively participate in the United Nations Global Compact.

Our human rights policy reflects the group commitment to conduct its business in a manner consistent with these principles and to protect and promote human right. Max Myanmar demonstrates national leadership in responsible workplace practices, and endeavors to conduct its business operations in a manner that is free from complicity in human rights abuses, including the environment. The group's core values and culture embody a commitment to ethical business practices and good corporate citizenship, as outlined in employee hand book.

- Proactively engaging with stakeholders to obtain input to help evolve our approach
- Actively participating in relevant human rights-focused collaboration initiatives, including the Global Compact
- Communicating annually to the public on the work we are doing to meet out human rights responsibilities through our Group Annual Report and other communication platforms.
- Constructive and progressive role in human-rights related multi-stakeholders' initiatives, including the Global Compact.

Grievance Mechanisms

We regularly review and strengthen anonymous grievance report mechanisms that allow our employees and others affected by our operations to report suspected incidents of human rights abuse. Max Myanmar supports and protects all employees who report suspected human right violations.
Max Myanmar has established an anonymous written complaints mechanism that is regularly reviewed by the Whistle Blowing Committee. The Whistle Blowing Committee will be responsible for immediate action and remedy to each proven violation. Max Myanmar commits to a transparent remedy standard where the violation committed matched the discipline taken, and that all disciplinary action taken is consistent with other similar violations. In instances where there is an ongoing human rights investigation, Max Myanmar fully corporate and support appropriate action taken for proven violations.

Zero-tolerance for Harassment

Max Myanmar employees are treated with respect and dignity. We believe employees are not subject to physical, sexual, psychological or verbal harassment or abuse. Max Myanmar does not force, bonded or indentured labor, in-voluntary prison labor, slavery or trafficking of persons, or other forms of forced labor.

Promoting Diversity Workforce

We treat our employee fairly, equally and respectfully. We expect employee to demonstrate respect toward each other and we do not tolerate any form of harassment or discrimination. We seek to create an inclusive work environment where employee regardless of their backgrounds can contribute to their potential. We appreciate the diversity and individuality of our employee and do not discriminate based on personal characteristics such as nationality, gender, age, ethnicity, religion, sexual orientation or disability. We believe a diverse workforce is critical to our success.

Risk-based approach

We have adopted a risk-based approach to providing appropriate training in non-discrimination, cultural and human rights and environmental education for our employee including security personnel according to their role, work they undertake and their environmental responsibilities.

BOARD COMMITTEES

During FY 2020-21, we have held the committees' meeting as following

Name of Meeting	No of Meeting
Board of Directors Meeting (BOD)	3
Management Committee Meeting	7
Finance Committee Meeting	3
Legal, Risk and Compliance Committee Meeting	1
Audit Committee Meeting	1
Nominating Committee Meeting	1
Remuneration Committee Meeting	1

During FY 2020-21, we have held the Board meeting as following.

No.	Name of Directors	16.10.20	8.3.21	17.5.21	Attendance Percentage
1	U Zaw Zaw				100%
2	U Soe Tint				100%
3	U Ohn Kyaw				100%
4	Dr Thaung Han				100%
5	U Andrew Khant				100%
6	Daw San San				100%
7	Dr Tin Latt				100%
8	U Min Sein				100%
9	U Kyaw Kyaw				100%

Management Committee

The composition of the Management Committee will be determined by top management team from Max Holding and CEO from subsidiaries. Other members of the management can be invited on a case basis however they will not constitute a part of the committee. • The Committee may obtain advice, assistance and support from legal, accounting and finance from all subsidiaries. The committee shall also have authority to obtain advice and assistance from internal or external advisors.

The management committee meeting will be chaired by Group Chief Executive Officer (CEO) and the committee shall meet monthly or as required. The Committee shall meet in person or via videoconferencing if necessary. The committee shall keep meeting minutes which shall be circulated to members for objections and approval.

Name	Role	Type	No. of meetings attended
Dr Thaung Han	Group CEO	Chairperson	7
U Ohn Kyaw	Vice Chairman	Member	7
U Andrew Khant	Group CFO	Member	7
Management from Holding	Group Directors	Member	7
Management from BUs	CEO, MD, ED, Directors	Members	7
Finance Heads from BUs	FC, CA	Members	7

Finance Committee

The committee shall consist of no fewer than three members. The Board shall appoint the Chair and other members of the Committee annually in the recommendation of Nominating Committee and as vacancies or newly created positions occur.

The Chair person shall be responsible for leadership of the committee, including overseeing the agenda and presiding over the meetings. The Committee shall meet monthly and hold such meetings from time to time as may be called by its Chairperson or requested by the Group Chief Executive Officer or a majority of the members of the Committee. The Committee meetings shall be held in person or via videoconferencing if necessary.

Name	Role	Type	No. of meetings attended
U Andrew Khant	Group CFO	Chairperson	3
Daw Tinzar Min Shein	Group CA	Member	3
Finance Heads from Holding	FC, CA, Finance Manager	Members	3
Finance Heads from BUs	FC, CA, Finance Manager	Members	3

Legal, Risk and Compliance Committee

The Committee shall consist of at least three members of the Board. The members of the Committee shall be appointed by the Board based upon nominations by the Nomination Committee. The Committee's role is to provide advice and assistance to the Board in relation to the governance framework of the Company, including in relation to its risk management and internal control systems, compliance policies and legal functions.

The committee is advised by Group Advisors to review the effectiveness of Max Group's risk management framework policies and initiatives to identify the company's material risks and the appropriateness of the risk management processes in place to address them. Besides, the committee also monitor the effectiveness of Max Group's policies and practices that relate to compliance with laws, regulations and accounting standards. Quarterly and Annual risk assessments are carried out and actions will be taken if necessary.

Name	Role	Type	No. of meetings attended
U Ohn Kyaw	Vice Chairman	Chairperson	1
Dr Thaung Han	Group CEO	Member	1
U Andrew Khant	Group CFO	Member	1
Management from Holding	Group Directors	Members	1
Management from BUs	CEO, MD, ED	Members	1

Audit Committee

The Committee shall be chaired by an independent director, who is not at the same time the Chairman of the Board of any other Board Committee. The Committee's members shall have adequate and competent understanding of finance, accounting and auditing processes, in addition to through knowledge of the Company's business and industry in which it operates.

The Committee typically reviews financial statements quarterly and annually in public companies. In addition, members will often discuss complex accounting estimates and judgments made by management and the implementation of new accounting principles or regulations. Audit committees interact regularly with senior financial management such as the CFO and Controller and are in a position to comment on the capabilities of these managers.

Name	Role	Type	No. of meetings attended
Dr Tin Latt	Independent Director	Chairperson	1
Daw Win Win Naing	Chief Auditor	Member	1
Daw Su	Audit Officer	Member	1
U John Ko Min	Auditor	Members	1

Nominating Committee

The Committee Chair will be appointed by the Board and the committee will comprise at least one directors who are 'independent or non-executive director' as such terms that each member shall be free of any relationship that would interfere with his or her individual exercise of independent judgment in carrying out the responsibilities of a member of this Committee. Each member of the Committee, as well as the chairperson of the Committee, shall be appointed and may be removed, by a majority of the directors then serving on the Board.

The Committee is responsible for considering matters relating to the composition of the board, including the appointment of new directors, making recommendations to the Chairman as appropriate. The committee reviews succession plans for the chairperson, MD and other key board positions. This review might also review corporate governance arrangements and oversee the annual performance evaluation of the board, its committee and the individual directors.

Name	Role	Type	No. of meetings attended
U Min Sein	Independent Director	Chairperson	1
Dr Thaung Han	Group CEO	Member	1
U Nyan Toe	Group HR Director	Member	1

Remuneration Committee

The Committee shall have two to three Board members nominated annually by the Board. The Chairman of the Committee will be independent director and will be free from any business or other relationship. The Committee may call upon the Chairman of the other board committees, any of the executive directors, officers or company secretary to provide it with information, subject to following a board approved process. The committee shall review and make recommendations to the Board in relation to Max Myanmar Group Remuneration Policy and to assess the Group Remuneration Policy's effectiveness and its compliance with international standards.

The Committee is to consider matters relating to executive reward, including policy for executive directors and top and senior managers' remuneration and their annual individual remuneration awards. The committee may also review strategic HR issues including employee retention, motivation and commitment and succession planning for top and senior manager position.

Name	Role	Type	No. of meetings attended
U Kyaw Kyaw	Independent Director	Member	1
U Nyan Toe	Group HR Director	Member	1

OCCUPATIONAL HEALTH & SAFETY INITIATIVES

Occupational Health & Safety Initiatives

We strongly believe that excellent health and safety standards of our employees directly contributes to the success of the Max Group and as such committed to ensure a safe working environment to enhance company's health and safety climate. We encourage that all of our employees must coordinate and comply with policies and procedures of health and safety environment. OHS policies are properly enforced through regular training and communication with all employees and other person as including third party affected by the undertakings of Max Myanmar Group.

OHS Policy

We systematically implement OHSE policy with the commitment of improving our working environments for our employees under the idea of "Safety First".

- Setting the health and safety goals and action plan to ensure implementation and improvements of health and safety standards.
- Monitoring health and safety performance through regular site inspections, audits and reviews of company's health and safety performance.
- Identifying foreseeable hazards and assess risks respect of company's undertakings and that suitable and sufficient control measures are implemented.
- Ensuring both financial and physical resources make available to support health and safety policy.

Risk-based approach

We ensure that all tasks undertaken by the group are risk-assessed in accordance with the requirements of the OHS policy. All risk assessments are reviewed annually to ensure that site health and safety inspections are regularly undertaken and audited. Where hazards not previously assessed are identified in health and safety audits and site health and safety inspection reports, the OHS committee shall identify and make recommendation for the implementation of control measures to removal or reduce those risks to a reasonably practicable acceptable level.

Safe Plant, Tools and Equipment Policy

We recognize that all plant, tools and equipment supplied to employee for use in the workplace are safe to use and maintain in a safe condition. Where employees are required to employ and operate plant or equipment, they shall be provided with suitable and sufficient training and instruction in the use of the plant or equipment prior to use or shall have up-to-date relevant qualification or certification to establish their competence for the safe use and operations of the plant or equipment concerned.

Safe Handling and Use of Substances Policy

Whereas any employee is exposed to certain hazardous substances, the subsidiaries of Max Myanmar Group shall arrange for health surveillance to be undertaken and for the required records in respect of the health surveillance to be maintained for the prescribed period. Safe handling assessment of hazardous substances are reviewed annually to comply with all required measures to control site waste, waste substances and waste containers.

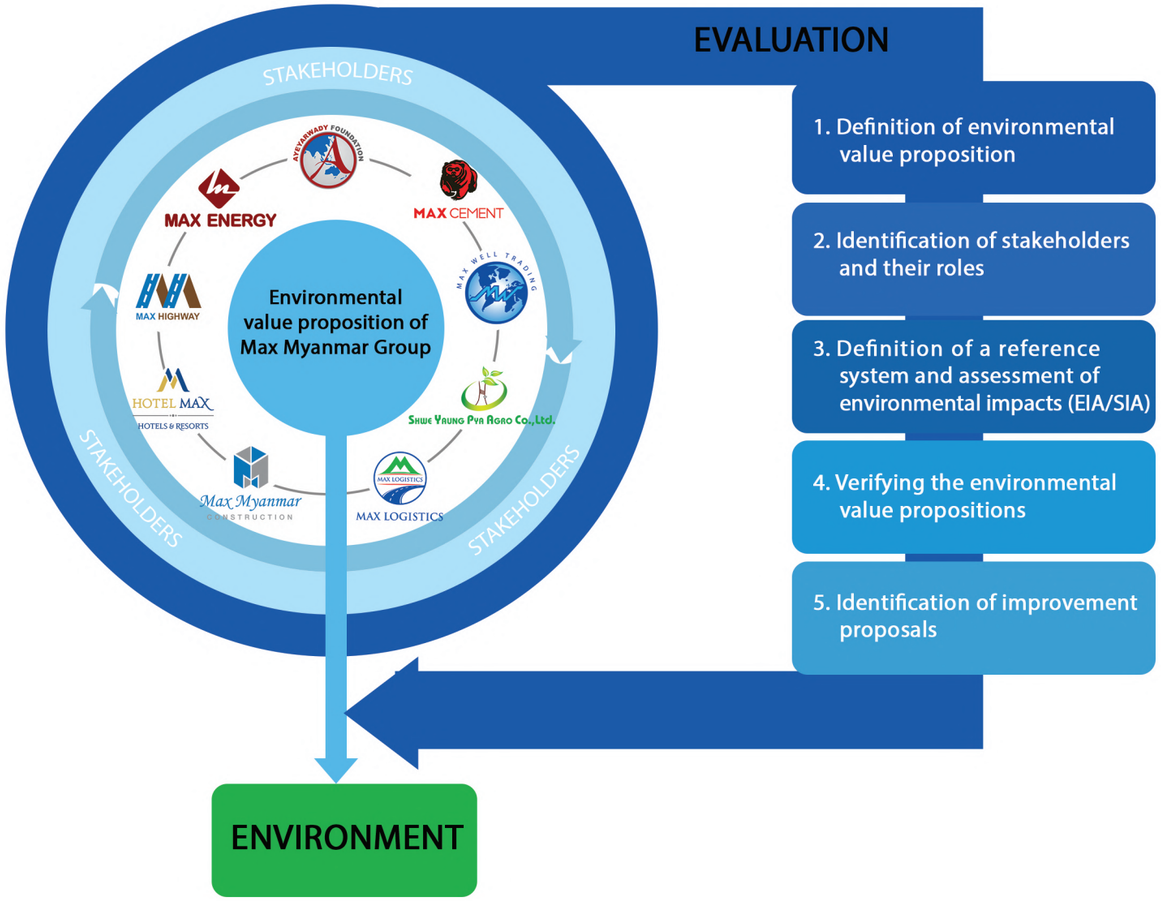
Accident and Incidents Policy

All company employees are required to report all accidents, incidents or near misses to their project leader and supervisors who is responsible for ensuring that all injuries are reported using the company accident reporting procedure. All injury and non-injury accidents, incidents or near misses are properly investigated and submitted the accident report to the relevant enforcing authority.

ENVIRONMENTAL REPORT

Conservations of Resources

Protecting the environment is ingrained in the group's corporate values and principles. Therefore, Max Myanmar strictly adheres to all relevant environmental laws and regulations. The company also actively seeks to partake in environ ment engagement and reforestation initiatives. Max Myanmar plans to adopt the ISO 14001:2004 Environ mental Management System based on a solid sustainability framework in the near future in order to secure the future growth of both the corporation and the communities it . operates in Max Group has started focusing more on environmental matters as well by carrying out ESIAs (and publishing them on its website) for four different site areas. In addition, Max Group adopts a policy on land grabs, and increase awareness among its staff around the importance of environmental sustain ability Max's environmental mana gement includes understanding and assessing environmental impacts, reducing environmental impacts (e.g. waste, water and air emissions, biodiversity, etc), and ensuring transparency of actions taken and impact. We believe that appropriate environmental management will be of particular importance for land restoration efforts. Nearly 50 Solar panels have been installed at Max Highway Co., Ltd Aung Lan Toll Gate to demonstrate group commitment to environmental sustainability. We always focus on actions taken to improve resource efficiency and reduce emissions will improve both economic and environmental performance.



ENVIRONMENTAL REPORT

We always seek to use technological advances and innovative solutions to minimize the negative impact of our operations on the environment. At the same time, economical use of the most valuable and costly raw materials helps us to ensure the competitiveness sustainably.

Environmental Policy

Max Myanmar Group not only to sustain environment for future generation but also to rehabilitate the environmental damages. We believe that our corporate responsibility goes beyond our proprietary borders and therefore every effort will be made to conserve resources throughout our operations.

- To providing a quality service in a manner that ensures a safe and healthy workplace for our employees and minimize potential impact on the environment.
- To set out the general requirements, responsibilities, and the specific policies, procedures and disclosures to compliance with all relevant environmental legislation.

Reducing of Environmental Risk

Max Myanmar believes that as a responsible corporate citizen, it is our duty to minimize the impact of our operations on the environment using risk management strategies based on valid data and sound science and to protect and enhance the quality of the environment in business operation.

We are committed to incorporating sustainable environmental considerations into our business practiceshaving particular regard to energy and water consumption, use of low environmental impact materials, waste disposal, recycling and reusing materials. We assess the environmental impact of our operations during planning, design and implementation phases so as to prevent pollution and/or degradation of the external environment. Environmental audits are conducted regularly to assess environmental compliance, management systems and practice.

Waste Management Plan can be referred to on our website

Where there is Trees, there is Future.

Building upon corporate and social partnerships, AYA Forestation Campaign has been created between Max Myanmar Group, AYA Financial Group together with Ayeyarwady Foundation in order to create an awareness in the public about the importance to take action for the planet. With the slogan of “Where there is TREES, there is Future”, the campaign is to raise awareness of the importance of forests, plant the trees and their preservation for the coming generations

Where there is TREES, there is FUTURE

AYA FORESTATION
by Ayeyarwady Foundation

CSR REPORT

Giving Back for the Greater Good

While we have a corporate obligation to our stakeholders, we strongly believe in achieving sustainable growth through transparent and responsible practices. During the past years, we have revised and expanded CSR programs to deepen their impact and resonance.

Preparing for natural disasters

With the mission of “Sharing with and Contributing to our Community”, we commit to community development in areas of financial, educational, charitable, cultural, communal, and environmental causes in our country. We actively participate in the prevention, reconstruction, and rehabilitation of the community with regards to the impact of natural disasters.

We always encourage open, honest and continual dialogue with local communities to achieve mutual understanding and cooperation.

We also work with local hospitals, dispensaries, civic associations which provide health care services and the local authorities.

Community Engagement

As one of the largest employers in Myanmar, Max Myanmar provides career development for employees, job opportunities for the communities in which our businesses operate, support for the younger generation through part-time job programmes and so on.

In addition, we invite local communities to participate in some of our training programmes, such as firefighting and workplace health and safe. As a responsible employer, the safety of our employees is a top priority. We conduct safety training for all levels of employees to be responsible for the environment and the communities in which we live and work. Management sets up strict operational procedures and safety measurements, which are thoroughly and regularly checked by our inspection teams.

Integral to our values and principles is the protection of our environment. Max Myanmar adheres to all relevant environmental legislation and regulations; and works at minimizing environmental impact.

United Nations Global Compact (UNGC)

We committed to fulfill our corporate social responsibilities (CSR) by implementing the ten principles in the areas of human rights, labor standards, environment and anti-corruption advocated by United Nations Global Compact (UNGC) so that we may achieve sustainable development of the society. We seek in our CSR initiatives to collaborate with all of our stake-holders, government and civil communities to create a better future for all of us. In the annual Communication on Progress (COP), we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We are committed to share this information with our stakeholders by using our primary communication channels.

- Max Energy – member since 2013
- Shwe Yaung Pya – member since 2014
- Max Highway – member since 2015
- Max Construction – member since 2016



Green Practices

Through our ongoing effort, we hope to complement and support the growth and development of green practices in the wider community. We are committed to reducing the environmental footprint of our operations by adopting environmentally friendly practices such as energy-saving measures and recycling initiatives. We are active in programmes related to environment engagement and in reforestation projects across the country.

Subscribing to corporate sustainability is an ongoing commitment. It is an ideal that is deeply embedded in our processes, culture and behavior. It goes beyond compliance with laws and regulations to adherence to ethical behavior, with transparency and responsibility.

Our individual companies contribute in their own way to the less fortunate. For instance, Novotel Yangon MaxHotel is donating the award money from "Creating Job Opportunity for Disabled People" to the solar-powered "Light for Life" project which serves areas lacking electricity. Working with local hospitals, dispensaries, the International Red Cross, and other civic associations and charities, Max Myanmar is committed to providing a significant and meaningful contribution to the social well-being of the nation. Community engagement also comprises the provision of structures that facilitate career development and create job opportunities for young people. Max Myanmar also invites local communities to participate in the company's training programs, such as fire-fighting and occupational health and safety.

Our CSR Strategy



CSR REPORT

CSR Policy

In Max Myanmar Group, corporate social responsibility refers to the responsibilities and activities where positive impacts are sought to be produced in the human rights, labor practices, organizational governance, fair business practices, community involvement, social and economic development, consumer benefits, and environmental issues.

- We are determined to take these responsibilities and activities through well-crafted policies, plans, procedures, implementation, collective actions, monitoring, and revision for the greatest benefits for all.
- In Max Myanmar Holding Co., Ltd, will hold that we must integrate our business values, objectives, strategies, and operations to serve and satisfy not only to our employees, customers, investors, and suppliers, but particularly to the local community, society, and the environment where we do our business as we believe such social, environmental, and economic responsibilities and activities are integral to sustainability of our business.
- Further, we want to ensure that while striving for a highest level of business performance, we uphold the values of honesty, fairness, and mutual benefits to our society in the way we conduct our business.

AYEYARWADY FOUNDATION

01
Disaster Management

When natural disasters strike, Ayeyarwady Foundation works with our partners to be better prepared: to respond to, and recover from. We help communities to “build back better” with innovative tools and approaches.



02
Youth Development and Sports Programme

Probably the world’s most-loved sport, football inspires the young to dream big and work hard for their goals. The beautiful game builds character, promotes team spirit, and instills national prid. As such, Ayeyarwady Foundation focuses on the development of youth football, with commitment from the very top. Chairman U Zaw Zaw’s passion for the game inspires players both on and off the field and, despite his demanding work schedule, always finds time to fulfill his responsibilities as Chairman of Myanmar Football Federation (MFF).

Ayeyarwady Foundation works through Myanmar Football Federation (MFF) with the Ministry of Education and the Ministry of Health & Sports, to organise basic football training in Basic Education Schools, Youth Football Competitions and Grass Roots Programmes.

These initiatives were recognized by ASEAN Football Federation with the Goodwill award being given to Chairman U Zaw Zaw in 2017.



03
Education

Ayeyarwady Foundation constructed Basic Education High Schools (B.E.H.S) for Pyay and Yekyi Townships and over ten Basic Education Primary Schools (B.E.P.S) for various townships across Myanmar. Scholarships are awarded to students with outstanding results, extending the opportunity for further studies to children of Max Group's staff and underprivileged youths.



04
Health

Ayeyarwady Foundation donates to medical funds and offers medical assistance to the needy. It is building and donating medical facilities such as Hospitals and Dispensaries, and commissioning ambulances across the country. Contributions to FIFA’s 11 for Health programme introduces health through football to children of school-going age across the country.

In Yangon, Yankin Children Hospital was redeveloped, equipped and furnished at a cost of US$10 million (13b MMKs). In a city of over 5 million, the 550-bed facility provides much-needed capacity with neo-natal care, medical, surgical and emergency wards. Ayeyarwady Foundation has continued to support needy children with donations that cover food, treatment, paediatric specialist care, and building maintenance costs.



05
Responsible Business Practices

Ayeyarwady Foundation strongly believes that community, and environmental responsibilities and activities are integral to the sustainability of our Group. We facilitate the community development in areas of financial, educational, charitable, cultural, and environmental causes. We also actively participate in the prevention, reconstruction, and rehabilitation of the community from the impact of natural disasters.

