



ANNUAL REPORT 2019

TO BE LEADER IN
TRANSPORTATION SERVICES,

From community areas to industrial estate.

MESSAGE FROM CHAIRMEN

Dear shareholders,

IN THE YEAR 2019

The impact of industrial *economic downturn*, the important factors are from the worldwide economic and purchasing power in the country has decreased from the previous year, moreover the exports slowed down due to trade barriers and the prolonged effects of the trade war, and the *baht's continued appreciation*.

Although the aforementioned overview will be supportive factor in growth of transportation business directly and the company is not significantly affected. Net profit margin continues to increase.

And the Company increasing competitiveness by building the foundation for sustainable growth in the future under the 2019 vision of "Sustainable growth through organizational development".

The company will abide by management under good governance in order to constitute balance of benefits for all related stakeholders whether shareholders, trade partners, allies, society, environment and employees of the company in concurrence with the growth of the company's performances.

Lastly, ATP 30 Logistics Public Company Limited would like to express gratitude to shareholders for your trusts in the company's performances and thanking all patrons for regular support, the company would deeply appreciate to receive your honor and good support continuously. And I would like to take this opportunity to express thanks to our executives and all employees in participation in working with responsibility which is the important part in strengthening the company's performance and rendering the company's stability and sustainable growth in accordance with the organizational goals.



Mr. Chartchai Panichewa
Chairman of Board of Directors
ATP 30 Public Company Limited

REPORT FROM THE BOARD OF DIRECTORS REPONSIBILITIES TO FINANCIAL STATEMENT

Dear shareholders,

BOARD OF DIRECTOR

The Board of Directors of ATP30 Public Company Limited is responsible for the financial statements of the Company. The financial statements are consistently prepared in accordance with generally accepted accounting principles using careful deliberation and prudent judgment. The Company ensures that information is appropriately disclosed in a transparent manner in the notes to financial statements for the Company's shareholders and investors.

The Board of Directors has implemented good corporate governance practices and maintained effective risk management and internal controls systems in order to ensure that accounting records are completely booked in a timely manner so as to protect the Company's assets and to prevent fraudulent practices or material irregular transactions.

Based on the effectiveness of the Company's internal control and internal audit systems, the Board of Directors is ascertained that the financial statements of ATP30 Public Company Limited and its subsidiaries for the year ended 31 December 2019 are prepared in accordance with financial reporting standards and fully represent the Company's financial performance. The Company's auditor has expressed their opinion on the Auditor's Report as presented in this Annual Report.



Mr. Chartchai Panichewa
Chairman of Board of Directors
ATP 30 Public Company Limited

REPORT FORM AUDIT COMMITTEE

Dear Shareholders,

AUDIT COMMITTEE

The Audit Committee of ATP30 Public Company Limited has been appointed by the resolution of the Board of Directors meeting to ensure the Company has a transparent, standardized operation with good governance and effective risk management and internal control system and has an efficient process to prepare and disclose its financial reports accurately and completely in conformity with related standards and regulatory requirements. The Company's Audit Committee comprises 3 independent directors:

Ms. Suwanee	Khamman	Chairman of the Audit Committee
Mr. Kumchai	Boonjirachot	Audit Committee
Mr. Supot	Tierawwut, PhD.	Audit Committee

who are fully qualified in accordance with the Company's Audit Committee Charter as well as the requirements of the Securities and Exchange Commission Office (SEC) and the Stock Exchange of Thailand (SET)

In 2019, the Audit Committee has performed its duties in considering and reviewing the following matters;

1. Consider and review financial reports quarterly and annually The Audit Committee has reviewed the audited separate financial statements and consolidated financial statement of the Company in each quarter and the Company's audited annual financial statements of the year 2019. The Audit Committee has met with the Company's auditor every time it considered the quarterly and annual financial statements to ensure that the preparation of the Company's financial statements has disclosed sufficient and timely information according to the generally accepted accounting standards and the changes of important accounting policy of the Company, prior to proposing them to the Board of Directors for consideration and approval.
2. Review the appropriateness of connected transactions or transactions which may lead to conflicts of interest The Audit Committee has reviewed the connected transactions and transactions which may lead to conflicts of interest and the disclosure of those transactions as required by the requirements of the Stock Exchange of Thailand and the Office of Securities and Exchange Commission, to ensure that the Company has a consideration process which is transparent, fair with sufficient disclosure of information.
3. Review the adequacy of internal control and internal audit systems. The Audit Committee has reviewed the internal control and internal audit system from the quarterly reports of the internal audit team, which covering major processes in the Company, and has monitored and made recommendations to the internal audit team to ensure that the Company's management has improved their work process according to the internal audit's comments and that the Company's internal audit activities are efficient and effective.
4. Compliance with laws and rules and regulations of related authorities The Audit Committee has reviewed the Company's operation to be strictly in compliance with the rule of law, regulatory guidance provided by the Securities and Exchange Commission Office (SEC) and the Stock Exchange of Thailand and related laws to ensure that the Company has operated correctly and transparent, which will build confidence among its shareholders, investors and all stakeholders. Compliance with laws and rules and regulations of related authorities The Audit Committee has reviewed the Company's operation to be strictly in compliance with the rule of law, regulatory guidance provided by the Securities and Exchange Commission Office (SEC) and the Stock

REPORT FORM AUDIT COMMITTEE

- Exchange of Thailand and related laws to ensure that the Company has operated correctly and transparent, which will build confidence among its shareholders, investors and all stakeholders.
5. Consider the appointment of the Company's Auditor in 2019 The Audit Committee has selected and proposed the appointment and fee of the Company's auditor in 2018 according to the evaluating criteria i.e. the independency of its auditors, quality and standard of work, and the qualifications of its auditors as prescribed in the announcement of the Stock Exchange of Thailand. The Audit Committee has agreed to propose to the Board of Directors to get approval from the shareholders' meeting to appoint EY Office Limited by the following auditors, to be the Company's auditor for the year 2020.

- | | | |
|---|----------------------------|----------------|
| - | Mr. Supachai Panyawattano | CPA No 3930 or |
| - | Mr. Natthawut Santipet | CPA No 5730 or |
| - | Ms. Krongkaew Limpkittikul | CPA No 5874 |

The Audit Committee's opinion that the Company has appropriate internal control, risk management, and good corporate governance, comply with the records of relevant regulations and laws. Sufficient information has been disclosed and financial statements have been accurately and accurately accordance with financial reporting standards

Ms. Suwanee Khamman
Chairman of Audit Committee
ATP 30 Public Company Limited

RISK MANAGEMENT COMMITTEE REPORT

Dear Shareholders,

RISK MANAGEMENT COMMITTEE

The Board of Directors of ATP 30 Public Company Limited appointed the Risk Management Committee to provide guidance to the risk management approach in line with ATP 30's business direction, operating strategies, and plans, while supporting continuous, efficient development throughout the organization.

In the fiscal year 2019, the Risk Management Committee held a meeting to perform duties as assigned and in accordance with the company's risk management policy. The Risk Management Committee has reported risks that may have significant impact to the Audit Committee and the Board of Directors, which summarizes as follows;

- To analyse potential risk factors and evaluating trends of potential impacts of the organization by covering 4 types of risks as follows
 - 1) Business Risk
 - 2) Financial Risk
 - 3) Operation Risk
 - 4) External Factor Risk
- To specify plans and guidelines for risk management, in order to be appropriate to the company or the chance of risk reduction that may occurred in the future.
- Monitor and review the implementation of the risk management plan under the specified risk management policies and frameworks

Performance in 2019, The Risk Management Committee is fully committed to performing duties in accordance with good corporate governance practices. Able to control the risk to a level that does not cause a significant impact on the company's operations



Mr.Supot Tiearawut,PHD
Chairman of Risk Management Committee
ATP 30 Public Company Limited

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Vision

The company is a leader in providing shuttle bus services to transport employees round residential areas to industrial estate or enterprises. For the highest customer satisfaction and international standard service acceptably

Mission

- Maintain our sustainable the strength, growth, and expansion our business operation.
- Applying technology to provide service and operation controller for related to safety, and responding to customer satisfaction.
- Building and developing the knowledge and work skills for personnel efficiency improvement.

Company Strategy

- Maintaining existing customer relationships, in addition to creating and keeping new customers by providing quality service.
- Operating systems development and standards for the provision of quality services.
- Improvements in service quality for improve customer satisfaction and users realizable.

Business Goal

- Within 1 year, The company also focuses on operating according to the main strategy and mission of the organization. By setting a target of 5% to 10% of service revenue growth from existing and new customers from expanding areas outside the eastern region In addition, the management of service costs and expenses decreased from the previous year. In which the company has set a target of growth of not less than 5% to 10% in the year and maintain the profitability of not less than 10%
- Three years, The company also has a goal of continuous human resource management system development, including creating an organizational culture. Professional driver competency development Establishing succession plans to respond to the strategy and support future growth of the company.

COMPANY REVENUE STRUCTURE FOR THE YEAR 2018 TO THE YEAR 2019

(Unit: Million Baht)

THE REVENUES	YE2017			YE2018			YE2019		
	Vehicle	Amount	%	vehicle	Amount	%	vehicle	Amount	%
Service income									
1. Company vehicle	238	277.66	79.90	280	352.40	83.53	308	390.55	85.47
1.1 Busses	186	249.51	71.80	193	289.83	68.70	192	295.36	64.64
1.2 Mini-Busses	11	4.52	1.30	28	27.00	6.40	30	37.15	8.13
1.3 Van	33	21.62	6.22	51	31.52	7.47	79	53.51	11.71
1.4 Van-VIP	8	2.01	0.58	8	4.05	0.96	7	4.53	0.99
2. Affiliated vehicle	90	69.84	20.10	90	69.48	16.47	74	66.41	14.53
Total service income	328	347.50	100.00	370	421.88	100.00	382	456.96	100.00
Other income		1.14			1.98			1.93	

Graph of the service income of the company for the Year 2017 to 2019, proportion divided by industry

(Unit: Million Baht)

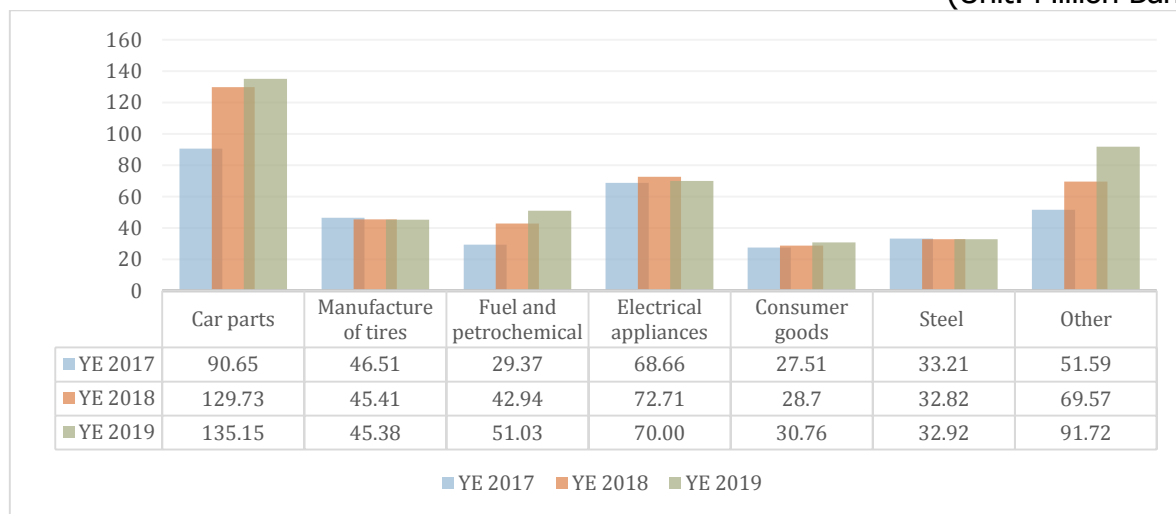


Diagram shows, the company revenue is from many types of industry, due to the company want to prevent the customer group from being too concentrated and reliant on any industry group there may be risks if the industry is in a crisis due to economy, politics, society, environment and technology.

GENERAL INFORMATION AND OTHER IMPORTANT INFORMATION

Information	Details
<i>Company Name</i>	ATP 30 Public Company Limited
<i>Head office</i>	700/199 Moo 1 Bankhao Panthong Chonburi 20160
<i>Business Type</i>	Service (Providing transportation services)
<i>Registered no.</i>	0107558000105
<i>Telephone</i>	038-468-788
<i>Fax no.</i>	038-468-788
<i>Registered Capital</i>	618,750,000
<i>Common shares</i>	617,310,058
<i>Company's Secretary</i>	MS. Sukarnda Puttaraksar / 06-3903-0049 / sukarnda.p@atp30.com
<i>Investor Relation</i>	MS. Chotiga Weerasilp / 0-3846-8789, 09-1774-4432 / chotiga@atp30.com
<i>Registrar</i>	Thailand Securities Depository Co., Ltd.
<i>Auditor</i>	EY Office Limited
<i>Company website</i>	www.atp30.com

Legal dispute

As at December 31, 2019, the company has no legal disputes that may significant negative impact to the company's business operations.

History and Major Development

The company began to provide service personnel business on October 20, 2005, with many stakeholder (MAI) on August 27, 2015. The amount of money that has been continuously expanding is currently translated and developed at The importance of the company

Year	Changes and developments
2017	<ul style="list-style-type: none"> - Annual General Meeting of Shareholders of the year 2017 hold on 3rd April To appropriate the net profit as a legal reserve and to pay out the dividend in a proportion of THB 0.04473 per share which accounts for THB. 19.68 Mil. or 94.79 percent of the net profit of the year, the dividend will be paid off within 2nd May as per detail below; <ol style="list-style-type: none"> 1. Dividend payment is ordinary shares at the rate of 8: 1 ordinary shares at the rate of 0.03125 baht per share (the fraction of stock dividend shall be rounded down) 2. Dividend payment in cash At the rate of 0.01348 baht per share 3. The company has registered the capital increase to support the stock dividend payment and the issuance of warrants as follows <ul style="list-style-type: none"> - Supporting stock dividend payment of 55.00 million ordinary shares - Support the conversion of 123.75 million ordinary shares (1: 1 ordinary shares) - The company has issued warrants to buy the ordinary shares of the company version 1 (ATP30-W1) in the amount of 123,750,000 units, giving rights to the existing shareholders 4: 1 ordinary shares, the exercise period of 2 years from 24 May 60 to May 23, 2019. Exercise price 0.85 baht per ordinary share. - The Company 237 Vehicle, bought more during the year 62 vehicles and sold 1 van

GENERAL INFORMATION AND OTHER IMPORTANT INFORMATION

Year	Changes and developments
	- The company has been certified "Road Safety Administration Standards" (BSI ISO39001: 2012 Road traffic safety management system) Effective from 1 st August 2017 to 31 st July 2020.
2018	<ul style="list-style-type: none"> - Annual General Meeting of Shareholders of the year 2018 hold on 2nd April approved to pay out the cash dividend in a proportion of THB 0.03 per share which accounts for THB 15.64 Mil. or 62.96 percent of the net profit and will be paid off within 30th April. - The Company 279 Vehicle, bought more during the year 44 vehicles and sold 2 buses
2019	<ul style="list-style-type: none"> - Annual General Meeting of Shareholders of the year 2019 hold on 2nd April approved to pay out the cash dividend in a proportion of THB 0.040 per share which accounts for THB 21.63 Mil. or 56.51 percent of the net profit and will be paid off within 30th April. - The Board of Directors meeting no.4/2019 on November 5, the company announced an interim dividend payment for the nine-month performance of the year 2019 in cash at the rate of 0.020 baht per share, totaling 12.35 million baht or 36.02 percent of the net profit after legal reserves The dividend payment date is set for December 4, 2019. - The company has 308 buses serving the company, buying more during the year for 30 cars, and selling 1 bus.
2020	- At the Board of Directors Meeting No. 1/2020 on February 25, the company passed a resolution to pay dividends for the year of the year 2019 in the form of cash at the rate of 0.020 baht per share, in the amount of 12.35 million baht. Then in cash at the rate of 0.020 baht in the amount of 12.35 million baht, totaling 25.70 million baht or 55.59 percent of the net profit after legal reserves The dividend payment date for the year is 30 April 2020, with further approval from the Annual General Meeting 2020.

IMPORTANT FINACIAL RATIO

Transection		Audited		
		YE2017	YE2018	YE2019
Liquidity Ratios				
Current ratio	Times	0.73	0.72	0.81
Quick ratio	Times	0.60	0.60	0.67
Cash flow ratio	Times	0.60	0.61	0.73
Turnover ratio	Times	8.72	8.30	7.82
Average collection period	Days	41.30	43.35	46.06
Inventory turnover ratio	Times	439.80	425.80	433.09
Average product service period	Days	0.82	0.85	0.83
Trade account payable turnover	Times	10.77	11.59	11.70
Payment period trade creditors	Days	33.42	31.05	30.77
Cash cycle	Days	8.70	13.15	16.13
Profitability Ratios				
Gross porfit margin	%	23.38	25.57	25.69
Operating profit margin	%	12.30	14.98	14.79
Cash to profitability ratio	%	162.75	141.19	167.31
Net profit margin	%	7.53	9.65	10.20
Return on equity	%	9.91	13.17	12.64
Efficiency Ratios				
Return on assets	%	4.45	5.86	6.31
Return on fixed assets	%	15.26	16.46	17.56
Asset turnover rate	Times	0.59	0.61	0.62
Financial Policy Ratios				
Debt to equity ratio	Times	1.34	1.17	0.86
Interest coverage ratio	Times	6.30	7.06	10.39
Obligation capability ratio	Times	0.72	0.70	0.69
Dividend payout ratio	%	62.96	56.51	55.59

Note : Dividend payout ratio calculatated form dividends paid for the year divided by net profit after legal reserve for the year

BUSINESS OVERVIEW

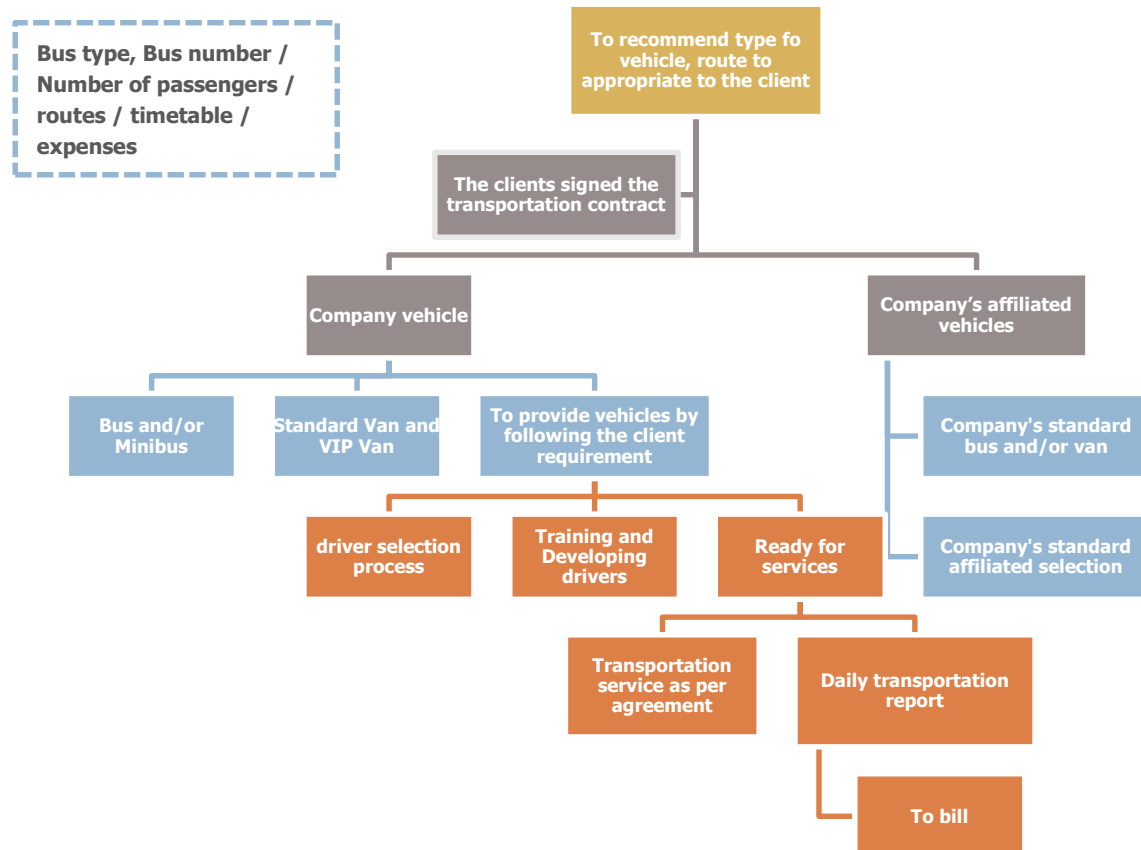
ATP30 Public Company Limited ("the Company") provides shuttle service for factory employees from community to Industrial Estate and around area, especially Eastern Seaboard. The Company has permitted the shuttle service operating license issued by Department of Land Transport. The company has buses that provide 2 types of services as follows

1. The company vehicles a total of 308 vehicles, or 80.63%, consisting of 192 buses or 50.26%. The rest are in other categories, such as mini-buses, vans and VIP vans, representing a hundred 30.37 each of the number of buses
2. The company's affiliated vehicles a total of 74 passenger buses or 19.37 percent, consisting of 63 vans or 16.49 percent, the remainder of buses are 2.88 percent of the number of buses

Addition company Has adopted the Road Safety Management Standard (BSI ISO39001: 2012 Road traffic safety management system) in managing the bus process In order to increase the efficiency of services to the customers to be the most satisfied. Also, the importance of the development of the quality of employees Especially drivers since the recruitment process Compensation and benefits, training, awareness raising services, and awareness of the quality of life and property of passengers and road users.

For more information, Pleases see From 56-1 on The Securities and Exchange Commission's website (www.sec.or.th) or The Company's website (www.atp30.com)

The process of providing and servicing



Service nature By dividing the income proportion into 2 groups which are :

1. **Service income**

The company vehicles :

Every company Vehicles must have legal characteristics With a yellow license plate And the numbers are black, beginning with 30-xxxx and have a bus structure suitable for transportation personnel. Is safe and convenient for passengers. The company has collaborated with leading car manufacturers and distributors such as Hino Scania and Mercedes-Benz, Toyota and Yutong etc. in designing the passenger vehicles structure that is standard

The company's affiliated vehicles :

Shared service buses are buses that are under the management of the company. From selection and policy setting Which is either a person or a juristic person But must be licensed to be a car operator Passenger transportation is not fixed from the Department of Land Transport only.

2. **Other income** which consists of interest income from bank deposits Profit from sales of assets and other income such as revenue from additional administrative services for joint service vehicles Provident fund returns, resignation staff and sales of deteriorated parts, etc.

Important marketing policies and characteristics

Competitive strategy

Due to the shuttle bus business, there is no restriction on entering into the business of new operators. Only relying on sufficient funding sources and obtaining transportation licenses including the driver must obtain a driver's license in accordance with the type of law. Therefore, there are a number of new non-passenger and in 2018, the number of operators has 42,006. and in the year 2019, the number of entrepreneurs increased to 43,251 persons or increased Accounting for 2.96 percent, which mainly focuses on price and mainly service. the management of the company. The market share is estimated at more than 2 percent. Of the number of factories, industrial estates, service areas such as industrial estates Amata City Chonburi Laem Chabang, Chonburi Amata City Rayong Map Ta Phut, Rayong Hemaraj Rayong and Rojana Rayong.

Company highlights There is a standardized transportation process. Focus on outstanding service quality. According to the practice management guidelines Road safety in accordance with ISO: 39001 standards, as well as providing recommendations regarding the use of bus services that are suitable for the customer's route. In order to reduce costs With the following competitive strategies

1. Service strategy

Throughout the period, the service quality of the company has been improved and continuously, resulting in the Company receiving road safety management standards. (BS ISO39001: 2012 Road traffic safety management system) By adhering to the 3 service policies which are Safety, Credibility (Reliability) and convenience (Comfort) with the standard of service as follows;

Vehicle standard

The company's bus Every car is a new car. The exterior of the car is specifically designed for use in transportation. Engineering and legal personnel, in addition, the chassis and engine (Bus body and Chassis) from leading companies such as Hino Scania and Mercedes-Benz, etc., the body has a design, use with safety as a primary. The installation of the air conditioning system is every new piece of equipment. And facilities, such as TVs, stereos, first aid kits, fire extinguishers and safety equipment for convenience and safety for passengers.

Driver standard

The company attaches great importance to the driver selection, such as interviews, background checks, test driving and check the physical condition, etc. when accepting as a driver must join knowledge training, ability and proper operation. Such as raising awareness of service provision. Car care Safe driving, as well as continuous performance evaluation.

Standard of bus control systems

The company has a system to track all buses of the company called GPD Tracking Systems in real time, with the operational staff responsible for checking the status. Monitoring behavior and supporting the work of drivers, such as availability (stand by at the appointed point) not less than 30 minutes before the service and control the speed of not more than 80 km / hrs. throughout the performance through CCTV within the company bus when the driver provides a transfer service. The operational staff will summarize the report from the data into daily reports and monthly reports for customers.

Standard maintenance

The company has a control system for the maintenance of engines and equipment. Related to the company's buses Adhere to the storage policy, withdrawal, and effective inventory control. In which the maintenance department is responsible. The company will train employees to be knowledgeable. Ability regularly to create expertise and set a clear maintenance plan. Without having to wait for damage. Damaged or jammed. So that every bus of the company is always ready to use. And also, the company has arranged a mobile unit for on-site maintenance. the type of care and maintenance can be divided into 2 types as follows;

NATURE OF BUSINESS

- Daily care Is to take care of the cleanliness and order of the buses such as seat cleaning Spraying antiseptic and keeping equipment inside the car tidy before continuing to use, which is the responsibility of the driver and the operating officer.
- Preventive maintenance is a maintenance plan. If major problems such as engine damage and suspension occur, the repair center will be delivered immediately.

2. Price strategy

The company has a pricing policy that is appropriate and fair. Along with providing high quality services (Premium Strategy) such as the company's buses Every car is a new car. The appearance of the car is suitable for service. Expert driver Modern tracking systems and efficient vehicle management (Flee Management System) to build confidence for passengers consistent with the pricing principles, as well as taking into consideration the company's investment in buses Have a period of 1-5 years, causing the company There are 2 types of service settings as follows;

1. Fixed - Rate Contract is determined according to distance according to the service fee per trip specified in the contract Which has not changed according to the oil price
2. Determination of variable service fees according to changes in fuel prices (Floating - Rate Contract) divided into 2 types as follows;
 - 2.1 Determining fixed service fees based on variable distances based on fuel compensation rates Calculated from the amount of oil used in each route Plus oil price difference (Current average oil price compare with contract oil price) If the current average oil price difference is greater than the company, the oil price will be compensated by customers. If the difference in the oil price according to the contract is greater than the company will give a discount to the customer instead.
 - 2.2 Determining variable service fees based on fuel prices and service mileage (Minimum Guarantee) determines minimum service fees based on service costs for vehicle installments. Driver's wage and actual fuel cost. The revenue according to the distance provided to customers

3. Place strategy

The marketing department is responsible for look for new customers in 2 ways which are 1) directly contact to the company, accounting for 69.24 percent of all customers, most of them are recommendations from existing customers of the company and 2) participation in the bidding / price action 30.76 percent of all customers. In the past, most of the work was received from existing customers of the company. Because the company does not have a policy of price competition in order to get work But will focus on maintaining the quality of management to be effective and worthwhile With the service fees that customers have to pay, will see the same customers who receive the service always use the service continuously

Public Relations (Promotion)

The Company's' public relations procedure is there in many channels, such company website, newspaper, online website (Facebook and Line Application), live interview on radio etc. In order to build Brand Recognition and Brand Awareness.

4. Target customers

The Company's target customers are entrepreneurs in the manufacturing sector that the factories located internal and external industrial estates especially Eastern Seaboard. As of 31 December 2019, a total of 35 clients, divided into service area as follows;

Service Area	YE 2017	YE 2018	YE 2019
Amata City Industrial Estate (Chonburi)	8	8	10
Leam Chabang Industrial Estate (Chonburi)	1	1	1
Amata City Industrial Estate (Rayong)	5	5	5
Maptaphut Industrial Estate (Rayong)	6	6	6
Hemaraj Industrial Estate (Rayong)	4	3	3

NATURE OF BUSINESS

Service Area	YE 2017	YE 2018	YE 2019
Rojana Industrial Park (Rayong)	1	1	1
Chachoengsao Province	1	1	1
Prachinburi Province	1	1	1
Saraburi Province	1	1	1
Rayong Province	4	4	7
Surat Thani Province	-	1	1
Bangkok	1	2	2
Total	33	34	39

For more information, Please see From 56-1 on The Securities and Exchange Commission's website (www.sec.or.th) or the company's website (www.atp30.com)

RISK FACTORS

The company has a risk management policy systematic risk control effective, structure and policy of risk management are set for the primary purpose of preventing and managing risks. Include guidelines with corporate governance principles. Therefore, the Risk Management Committee has followed the corporate risk management plan, divided into can be controlled to an acceptable level, according to the Company's risk management policy and the details of risk management are as follows.

Risk from Business

Risk from Limited Target Clients

The Company operates the shuttle bus service business to factories in the industrial estates and neighboring areas, as of December 31, 2019, the Company had 39 clients (factories) form 1,954 factories in the industrial estates, total generating revenue THB. 456.96 million, the ten major clients generating revenue THB. 235.49 million or equivalent to 51.583%, the Company may be exposed to the risk of small and limited customers.

However, the company has a clear plan and policy for plan to retain its existing customers and to replace new customers by increasing the number of customers and reducing the reliance on certain major customers. The company believes that the opportunity to lose current customers is less. Since the company has been serving the majority of customers and customers for a long time. and every year still can find more new customers continuously.

Future plan determination by the company determines the prices and terms of service contracts are appropriate for each customer. And the contract period is approximately 3-5 years This ensures that the company will be able to increase its market share in the future. In addition, the Company diversifies This may lead to a risk of discontinuity in the economic.

Risk from fluctuation in Fuel Price in the world market

The Company uses diesel as a fuel for the transportation service. Fluctuations in fuel prices have a direct impact on the company's performance. To manage the risk of fluctuation of diesel price, as the company has no any contract to fix fuel price in advance.

However, the Company has two types of service rates: Static Service Configuration: The proportion of service contracts is 53.85 percent. And 2) Variable pricing based on oil price and distance used: The proportion of service contracts is 46.15 percent. ([For more information please find: 1.2 \(Price\)](#)) strategy. It can be seen that most of the contracts are fixed service fees which can help reduce such risks.

The Company focuses on the management and control of fuel costs. The information system is used to collect information of each vehicle through the operating department. The information system allows the company to monitor the data such as fuel consumption of the bus and the daily traffic information. The management can use this information to plan and improve the service model for efficient and efficient use of oil. In addition, the Company has a program to train the right driving behavior to drivers. The fuel cost management and personnel development is expected to reduce fuel costs by 5 to 10 percent.

Risk from shortage in number of Drivers

The Company focuses on suitable and reasonable wage and welfare. Due to restrictions on recruiting drivers ([More details, item 2, Driver](#)), when the candidate is becoming a driver, he must comply with the company's regulations, therefore the number of resignation rate of the driver is high, there may be a shortage of drivers, and not enough to serve the clients.

However, the Company set plan and instruction to create awareness, motivation, and work activities, that is useful to drivers. [In the case of shortage of drivers](#), the Company will assign the Operation Staff as the instead, which most of them have their driving licenses and training as same as drivers. From the past performance, the Company is confident that it can protect against such risk.

Business Competition Risk

Transportation businesses have a low entry barrier for new entrepreneur because this type of business does not require a concession from the government, which having sufficient funding sources, result of that is a high price competition. Therefore, the company has strengthened the quality of

management, cost management for clients, and security to create satisfaction and confidence for clients in the service (Brand Loyalty) and the word of mouth marketing.

However, the company has a policy to increase the capability for competition in order to prevent risk such as the variety of bus services (Product Variety), the form of service that is suitable for the budget, according to the needs of customers (Product Design) and Optimizing cost per man to provide customers satisfaction and prevent risk from competition efficacy.

Risk from overreliance on vehicle suppliers.

The company has had a list of AP vender lists for a few purchases of vehicles, which if the reseller cancelled or stop selling, the Company may be affected by the inability to procure buses in line with the contract. However, the Company has to find additional distributors and is confident that it can reduce the risk.

Risk from Management

Risk of management by relying on key executives

ATP30 was founded in 2005 with Mr. Piya Techakul as the key executive who has a profound knowledge in transport business field, consistent relationship with clients, so executive transformation may lead to risks in operating its business.

However, the Company prepares a business plan conforms to the organizational structure adjustment that is appropriate to the scope of duties and clearly responsibilities. Moreover, to develop and train personnel to be professionals, motivation and rewards according to knowledge and ability to reduce the dependency on key executives.

SECURITIES AND SHAREHOLDERS INFORMATION

Registered Capital and Paid up Capital

As of December 31, 2019, the company has a registered capital of 154,687,500 baht, with paid-up capital in the amount of 154,327,514.50 baht, divided into 617,310,058 ordinary shares with a price of 0.25 baht per share. The average annual market price is 1.44 baht.

Major Shareholders Name list and the top 10 shareholders according to the book closing date on December 30, 2019 as follows:

No.	Shareholders Name list	Shares	Percentage
1	Panichewa Group	118,125,000	19.14
	Mr. Chartchai Panichewa	80,325,000	13.01
	Ms. Somhatai Panichewa (Persons under Section 258 of the Securities Act)	9,450,000	1.53
	Mr. Patit Panichewa (Persons under Section 258 of the Securities Act)	9,450,000	1.53
	Mr. Sarit Panichewa (Persons under Section 258 of the Securities Act)	9,450,000	1.53
	Ms. Apapit Panichewa (Persons under Section 258 of the Securities Act)	9,450,000	1.53
2	Techakul Group	100,419,894	16.27
	Mr. Piya Techakul	55,000,000	8.91
	Ms. Saisut Techakul (Persons under Section 258 of the Securities Act Mr. Piya)	45,419,894	7.36
3	Kromadit Group	72,140,199	11.69
	Mr. Viwat Kromadit Ph.D.	42,750,000	6.93
	Kromadit Crop. Co., Ltd.	29,390,199	4.76
4	Mr. Pongchai Chongpaisarnsilp	16,159,500	2.62
5	Mr. Bundit Toogkaseranee	15,372,000	2.49
6	Ms. Wipawee Kromadit	12,837,903	2.08
7	Ms. Jaroornluck Panichewa	12,656,250	2.05
8	Ms. Chittima Jaruparada	9,846,700	1.60
9	Mr. Apiramet Utarawanich	8,405,400	1.36
10	Mr. Suphat Khaphol	8,350,000	1.35
	The 10 major total	374,312,846	60.84
	Others	242,997,212	39.36
	Grand Total	617,310,058	100.00

Summary of the changes in shareholding of directors and executives (As at December 30, 2019) as follows:

No.	Name	As at January 10, 2019		As at December 30, 2019		changes	
		Shares no.	%	Shares no.	%	Shares no.	%
Director							
1	Mr. Chartchai Panichewa	76,024,800	13.87	80,325,000	13.01	4,300,200	0.70
	Spouse and children who have not yet become sui juris	15,120,000	2.76	18,900,000	3.06	3,780,000	0.61
2	Ph.D. Viwat Kromadit	42,750,000	7.80	42,750,000	6.93	-	-

SECURITIES AND SHAREHOLDERS INFORMANTION

No.	Name	As at January 10, 2019		As at December 30, 2019		changes	
	Spouse and children who have not yet become sui juris	-	-	-	-	-	-
3	Mr. Piya Techakul	55,000,000	10.03	55,000,000	8.91	-	-
	Spouse and children who have not yet become sui juris	44,507,087	8.12	45,419,894	7.36	912,807	0.15
4	Ms. Somhatai Panichewa	7,560,000	1.38	9,450,000	1.53	1,890,000	0.31
	Spouse and children who have not yet become sui juris	83,584,800	15.25	89,775,000	14.54	6,190,200	1.00
5	Ms. Suwanee Khamman	-	-	-	-	-	-
	Spouse and children who have not yet become sui juris	556,250	0.10	576,250	0.09	20,000	-
6	Mr. Kumchai Boonjirachot	-	-	-	-	-	-
	Spouse and children who have not yet become sui juris	-	-	-	-	-	-
7	Ph.D. Supot Tierawut	-	-	-	-	-	-
	Spouse and children who have not yet become sui juris	-	-	-	-	-	-
Executives							
1	Mr. Piya Techakul	55,000,000	10.03	55,000,000	8.91	-	-
	Spouse and children who have not yet become sui juris	44,507,087	8.12	45,419,894	7.36	912,807	0.15
2	Ms. Nichanan Rattanakate	312,500	0.06	470,625	0.08	158,125	0.03
	Spouse and children who have not yet become sui juris	-	-	-	-	-	-
3	Ms. Sukarnda Puttaraksar	-	-	-	-	-	-
	Spouse and children who have not yet become sui juris	-	-	-	-	-	-
4	Ms. Pannee Kuhawal	-	-	-	-	-	-
	Spouse and children who have not yet become sui juris	-	-	-	-	-	-
5	Ms. Chotiga Weerasilp	-	-	-	-	-	-
	Spouse and children who have not yet become sui juris	-	-	-	-	-	-
6	Mr. Winai Poompit	-	-	-	-	-	-
	Spouse and children who have not yet become sui juris	-	-	-	-	-	-
7	Ms. Pattamaporn Prasartketkarn	83,750	0.02	104,650	0.02	20,900	-
	Spouse and children who have not yet become sui juris	-	-	-	-	-	-
8	Ms. Pannadda Chotinate	-	-	-	-	-	-
	Spouse and children who have not yet become sui juris	-	-	-	-	-	-

Note: The company does not have a project to grant rights to executives to buy securities of the company.

Shareholding distribution by nationality. As at Record Date: December 30, 2019 as follows;

Shareholders	Total			Juristic person			Natural Person		
	No. of person	No. of shares	%	No. of person	No. of shares	%	No. of person	No. of shares	%
Thai nationality	2,474	616,170,058	99.82%	5	38,425,087	6.23%	2,469	577,744,971	93.59%
Foreign nationality	2	1,140,000	0.18%	1	900,000	0.14%	1	240,000	0.04%
Total	2,476	617,310,058	100.00%	6	39,325,087	6.37%	2,470	577,984,971	93.63%

SECURITIES AND SHAREHOLDERS INFORMATION

Shareholding distribution by ratio of shareholders. As at Record Date: December 30, 2019 as follows;

Shareholders	Total			Juristic person			Natural Person		
	No. of person	No. of shares	%	No. of person	No. of shares	%	No. of person	No. of shares	%
Shareholders holding shares in excess of 0.5%	31	447,903,561	72.56%	2	37,697,750	6.11%	29	410,205,811	66.45%
Shareholders holding shares not exceeding 0.5% but not less than one trading unit	2,161	169,398,665	27.44%	4	1,627,337	0.26%	2,157	167,771,328	27.18%
Shareholders holding shares under one trading unit	284	7,832	0.00%	0	0	0.00%	284	7,832	0.00%
Total	2,476	617,310,058	100.00%	6	39,325,067	6.37%	2,470	577,984,971	93.63%

Major Shareholder's Agreement

For matters affecting the offering of securities and the administration of the company. In the year 2019, the company does not have any connected transactions or conducting the said business. *(For more information, Please see related party transactions and conflicts of interest)*

Issuing other securities

The Company has convertible securities, warrants for the purchase of newly issued ordinary shares of the Company No. 1 (ATP30-W1) in the amount of 123,750,000 units, the exercise period of 2 years and the redemption date of May 23, 2019 can be converted 1 unit to 1 ordinary share, with the conversion rights of 123,310,254 units, 0.85 baht per unit, totaling 103.96 million baht.

Dividend Payment Policy

The Company has a policy of dividend payment at the rate of no less than 40 percent of net profit after deduction of corporate income tax, legal reserves and other necessary reserves in each year by considering net profit of the consolidated financial statements of the company. If the dividend payment is less than the policy, approval must be obtained from the Board of Directors. Nevertheless, such dividend payment rate may be subject to change depending on the investments plans, necessity and other appropriate in the future. And present to approve resolution of the Company's Board of Directors regarding the dividend payment must be proposed to the Shareholders' Meeting for approval, except for an interim dividend payment, which the Board of Directors may approve and then report to the General Annual Meeting of Shareholders For the year 2020, details as follows;

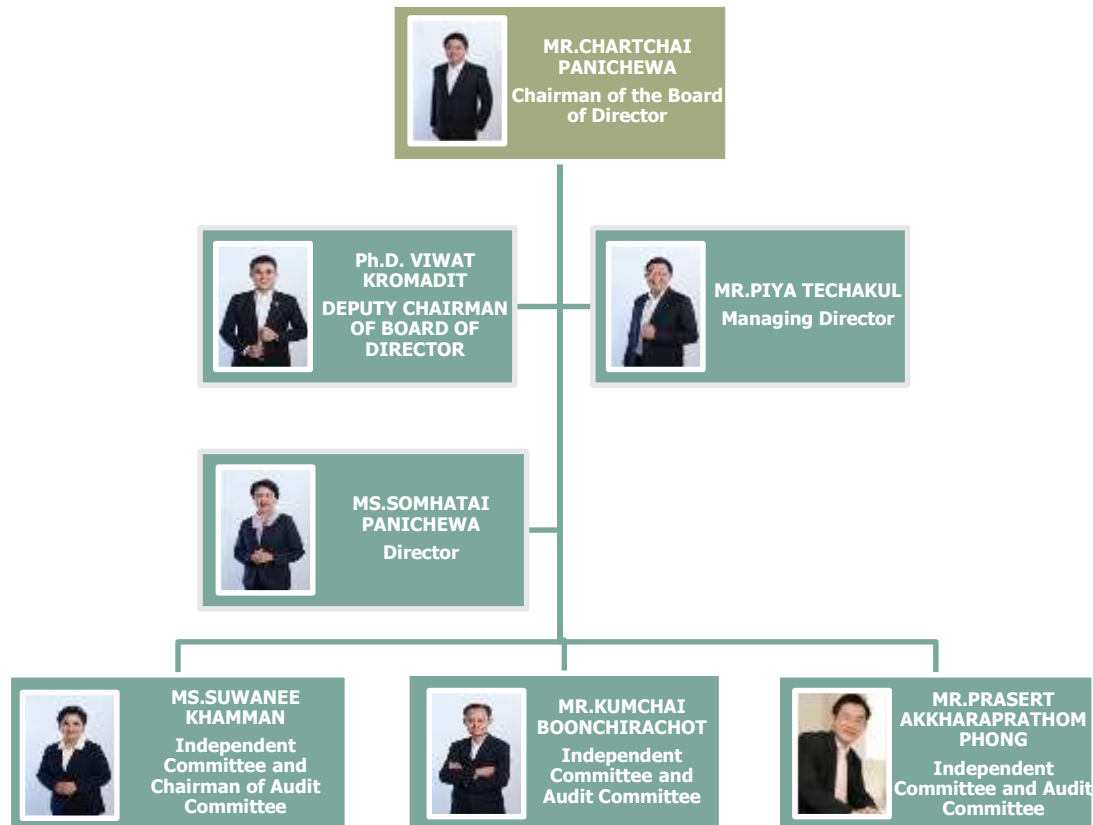
Details	YE 2016	YE 2017	YE 2018	YE 2019	YE 2020
Annual Cash Dividend (Million Baht)	9.68	5.93	15.64	21.93	*12.35
Interim Dividend (Million Baht)	-	-	-	*12.35	-
Stock dividend (Million Baht)	-	13.75	-	-	-
Ordinary shares (shares)	440,000,000	440,000,000	521,462,375	617,310,058	617,310,058
Dividend rate per share (THB.)	0.022	**0.04473	0.030	0.040/0.020	0.020
Net Profit Margin per share (THB.)	0.044	0.053	0.079	0.079	-
Dividend Rate per Net Profit	89.92%	94.79%	62.96%	56.51%	55.59%

Note:

- * In 2020, the company proposed the Annual General Meeting of Shareholders 2020 for cash dividend payment at the rate of 0.04 baht per share, which has already paid the interim dividend on December 4, 2019 for the nine-month period at the rate of 0.02 baht per share; and For the year 2019, at the amount of 0.02 baht per share and the dividend will be paid on April 30, 2020.
- ** Year 2017, the company proposed the 2017 annual general meeting of shareholders for the total dividend payment at the rate of 0.04473 baht per share, divided into 1) Dividend payment to increase ordinary shares at the rate of 8 existing shares per 1 stock dividend or equivalent to the rate of payment Dividends are ordinary shares at 0.03125 baht per share. 2) Dividends will be paid in cash at the rate of 0.01348 baht per share.

MANAGEMENT STRUCTURE

Board of Directors



The company has a board of directors of 7 persons, as follows;

Name	Position	Type of Committee	Position of the sub committee	Registered
Mr. Chartchai Panichewa	Chairman of the Board of Directors	Non-executive Committee	Chairman of Executive Committee Nomination and Remuneration Committee	Oct. 31, 2005
Ph.D. Viwat Krommadit	Director	Executive Committee	Deputy Chairman of Executive Committee / Advisor	Oct. 31, 2005
Mr. Piya Techakul	Director	Executive Committee	Managing Director / CEO / Chief Executive Executive Committee Risk Management Committee	Oct. 31, 2005
Ms. Somhatai Panichewa	Director	Non-executive Committee	Independent Director	Apr. 30, 2013

MANAGEMENT STRUCTURE

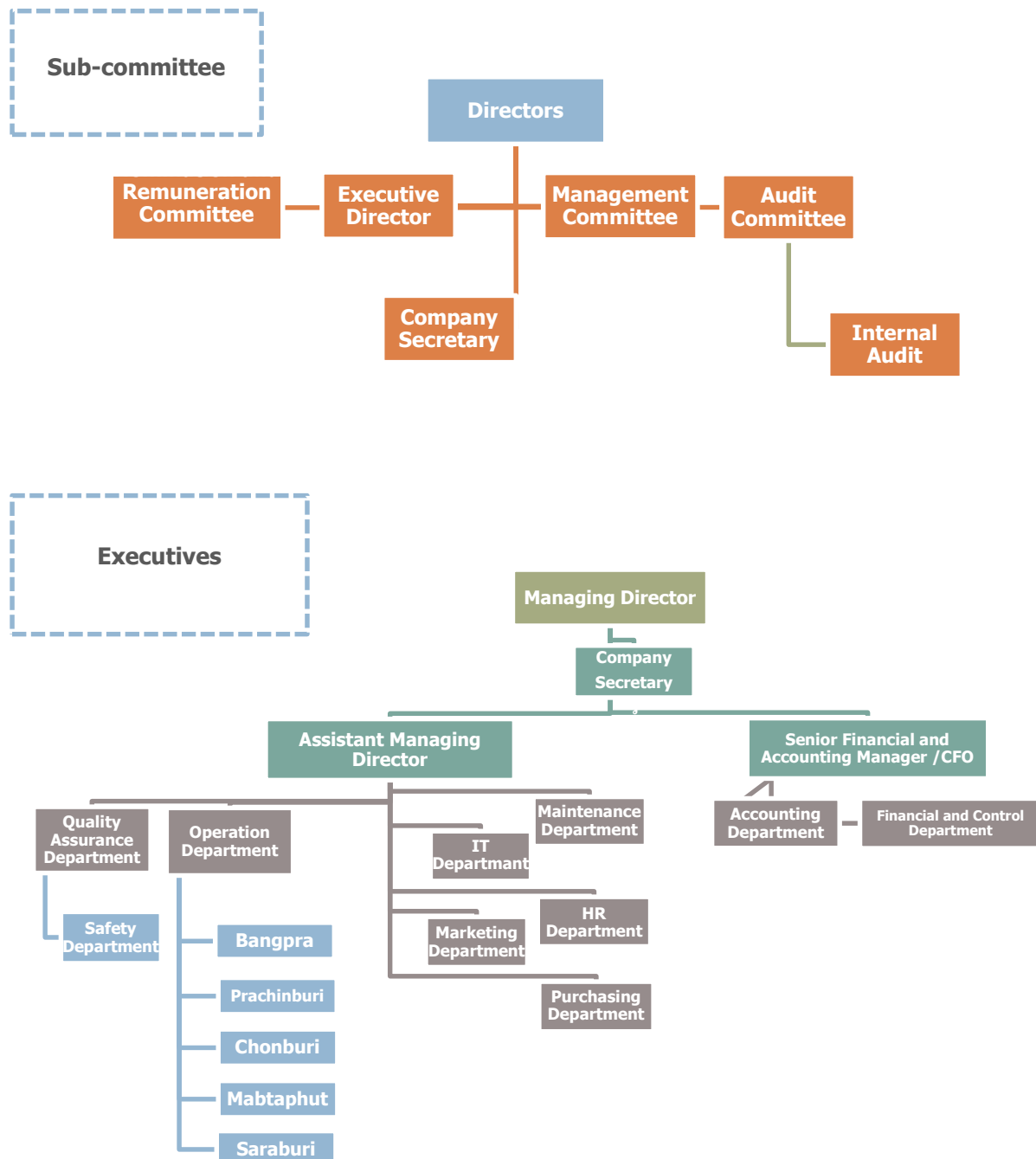
Name	Position	Type of Committee	Position of the sub committee	Registered
Ms. Suawanee Khamman	Director	Independent Director	Independent Director Chairman of Audit Committee	Apr. 30, 2013
Mr. Kumchai Boonjirachot	Director	Independent Director	Independent Director Audit Committee Chairman of Nomination and Remuneration Committee	Apr. 30, 2013
MR.PRASERT AKKHARAPRATHOMPHONG (represent Ph.D. Supot Tierawut)	Director	Independent Director	Independent Director Audit Committee Nomination and Remuneration Committee Chairman of Risk Management Committee	Feb. 25, 2020

Note :

- The Board of Directors Meeting No. 1/2020, held on 25 February 2020, has approved the appointment of MR.Prasert Akkharaprathomphong as Independent Director Audit Committee of the Nomination and Remuneration Committee and Chairman of the Risk Management Committee, effective on 25 Feb 2020.
- Ph.D. Supot Tierawut which is the position of Independent Director Audit Committee Chairman of Risk Management Committee and the Nomination and Compensation Committee has resigned from the member of the Board of Director and all relevant positions of the Company. The resignation will be effective on January 1, 2020 onwards, because to be occupying the position of the President and CEO of Digital Government Development Agency (Public Organization), which the position condition that do not permit to the incumbent of the company directors continue.
- Ms. Sukarnda Puttaraksar is the secretary of the board of directors and company secretary.
- Ms. Pattamaporn Prasartketkarn is the secretary of the Risk Management Committee.
- The 5 non-executive directors are 71.43 percent.
- The Board of Directors consists of 3 independent directors, representing 42.86 percent.
- In the year 2019, there are no directors or senior management. Used to be employees or partners of external auditing companies that the company uses.
- In the year 2019, there are no executive directors to be directors in other listed companies outside the business group.
- In the year 2019, the company has no record of violation of regulations of the SEC and the Stock Exchange of Thailand.

MANAGEMENT STRUCTURE

Internal management structure diagram of the company as of February 17, 2020



** The shareholding structure of the company group No subsidiary or associated company.

MANAGEMENT STRUCTURE

The Board has set a schedule for the Board meetings in advance throughout the year. For the directors to be able to arrange the time appropriately for the year 2019 with the meeting details as follows;

Name	Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Executive Committee
Mr. Chartchai Panichewa	*#5/5	-	-	-	*#1/1
Ph.D. Viwat Krommadit	**#5/5	-	-	-	**#1/1
Mr. Piya Techakul	#5/5	-	-	#1/1	#1/1
Ms. Simhatai Panichewa	#5/5	-	-	-	-
Ms. Suwanee Khamman	#5/5	*#4/4	-	-	-
Mr. Kumchai Boonjirachot	#5/5	#4/4	-	-	-
Ph.D. Supot Tierawut	#5/5	#4/4	-	*#1/1	-
Ms. Nichanan Rattanakte	-	-	-	#1/1	-
Ms. Pratamaporn Prasartketkarn	-	-	-	***#1/1	-

Note :

- * Chairman ** Vice Chairman and # Committee
- *** Ms. Sukarnda Puttaraksar is the directors and Secretary of the Risk Management Committee
- In the year 2019, there were no non-executive directors meeting among themselves.

Company Secretary

The Board of Directors' Meeting No. 3/2559 held on August 3, 2016, resolution to appoint "Ms. Sukarnda Puttaraksar" as a company secretary.

For more information, Please see in Attachment in Details of directors, executives, and controlling persons Company secretary

MANAGEMENT STRUCTURE

Executives

As at December 31, 2019 there are eight executives as follows;

Name	Position
Mr. Piya Techakul	Managing Director / CEO
Ms. Nichanan Rattanakate	Assistant Managing Director (Operation) HR and Administrator Manager (Acting) Maintenance Manager (Acting)
Ms. Sukarnda Puttaraksar	Company Secretary
Ms. Pannee Kuhawal	Senior Financial and Accounting Manager (CFO)
Ms. Chotiga Weerasilp	Financial and Control Manager
Mr. Winai Poompit	Senior Operation Manager
Ms. Pattamaporn Prasartketkarn	Quality Assurance Manager
Ms. Panadda Chotinate	HR and Administrator Manager

Note :

- Ms. Panadda Chotinate is a HR and Administrator Manager resigned on 01 Jul. 2020
- Mr. Passakorn Cheawchankit is a Maintenance Manager on 13 Jan. 2020

Remuneration of Directors and Executives

Nomination and Remuneration Committee Is responsible for determining the remuneration policy for directors and senior management. As well as proposing principles and proposals that are suitable and in line with their responsibilities. And salary structure of the company can be compared with companies in the same industry. and presented to the Board of Directors To consider and approve the remuneration of senior executives and present to the shareholders 'meeting to approve the directors' remuneration annually with the following principles

Policy and criteria for compensation of the Board of Directors are as follows

Compensation paid as meeting allowance per meeting attendance By considering the operating results and business size of the company responsibility knowledge, capability and experience of directors Performance of duties in the interest of the company by comparing with other companies that are in the same business model in the amount not exceeding 5 percent of the annual net profit, after deducting corporate income tax.

1 Policy and criteria for compensation of the Chief executive

Nomination and Remuneration Committee Is a reviewer for senior management compensation in the form of monthly compensation Bonuses The determination of suitable compensation according to the compensation structure linked to the responsibilities. Company performance financial status by compare with the same industry Include 1) Survey data from trusted institutions, organizations, and agencies 2) The growth rate of Gross Domestic Product Average inflation rate 3) Depend on the company's operating results and individual work that is consistent with the goals and responsibilities (Key Performance Indicator) and propose to the board of directors for consideration and approval of the said remuneration.

2. Policy Remuneration of Directors and Managing Director by Nomination and Remuneration Committee

- Determine the remuneration of directors based on the company's performance, business size and responsibilities of the Board of Directors. By comparing with companies listed on the Stock Exchange of Thailand that have Market Capitalization in the similar size the company and other companies that are in the same industry as the company and propose to the annual general meeting of shareholders for consideration and approval.
- Determine the amount and type of compensation for the managing director. By using various indicators Is an indicator of benefits Will have to adjust monthly salary and bonus rates Which is in line with the economic conditions and operating results of the company.

MANAGEMENT STRUCTURE

There are 2 types of compensation for the Board of Directors as follows;

1. Monetary compensation

Remuneration meeting allowances which paid according to the number In accordance with the remuneration remuneration proposed to the Annual General Meeting of Shareholders for the year 2019 as follows;

Name	Remuneration of Directors (Baht)				
	Director	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Total
Mr. Chartchai Panichewa	75,000	-	-	-	75,000
Ph.D. Viwat Krommadit	60,000	-	-	-	60,000
Mr. Piya Techakul	50,000	-	-	10,000	60,000
Ms. Simhatai Panichewa	50,000	-	-	-	50,000
Ms. Suwanee Khamman	50,000	60,000	-	-	110,000
Mr. Kumchai Boonjirachot	50,000	40,000	-	-	90,000
Ph.D. Supot Tierawut	50,000	40,000	-	15,000	105,000
Ms. Nichanan Rattanakte	-	-	-	10,000	10,000
Ms. Pattamaporn Prasartketkarn	-	-	-	10,000	10,000

- Directors' bonuses are calculated individually for the year 2019, calculated from the annual operating results. Not over 5 % of the annual net profit after deduction of corporate income tax in the total amount of 0.62 million baht.
- Executive remuneration consists of Salaries and other benefits such as salaries, bonuses, allowances Other benefits And compensation for long-term benefits in the year 2019 in the amount of 15.33 million baht (year 2018 in the amount of 14.57 million baht)
- 2. Others remuneration** include Others remuneration of Director and Executive
 - Miscellaneous business insurance for the Company's directors, which has provided such insurance with Thai Sri Insurance Plc.
 - Provident fund the Company has provided a provident fund for executives, with the company contributing at the rate of 3% of their basic salaries.

Personal

The company has a total of 374 employees (as of January 17, 2020), divided into company employees and drivers In the year 2019, the company the company paid salaries and other benefits in the amount of 116.75 million baht. details as follows;

Department	YE 2017	YE 2018	YE 2019
Office Staff (person)	57	67	76
Driver (person)	234	271	298
Total (person)	291	338	374
Total of compensation (Million Baht)	78.14	99.60	116.75

Compensation and welfare policy

The Board of Directors has a policy to compensate employees in accordance with the company's performance. Both short-term and long-term With regard to appropriateness Fairness based on knowledge, ability and performance of each employee in accordance with the business growth of the company. And the same industry average By considering short-term remuneration and long-term remuneration consisting of 1) Monetary compensation includes salaries and other benefits such as salaries and other benefits such as salaries, wages, bonuses, allowances, overtime pay, social security funds, and provident fund contributions. Other benefits And compensation for long-term benefits 2) Other rewards include 2.1) Business Miscellaneous Insurance Financial Legal business 2.2) the company appointed the company Kasikorn Asset Management Company Limited is a fund manager. The company will pay contributions. Fund contribution at the rate of 3% of staff salary. In which employees pay at the rate of 3 percent of the salary 2.3) insurance and accident insurance forms, 2.4) annual health check-ups.

Safety and Health Policy

The company will strive to develop safety and sanitation systems for employees in accordance with the laws and regulations of various operations. To reduce the risk of accidents such as alcohol and drug testing in the driver's body before operation Including vehicle inspection before service Conduct safety training Occupational health and working environment for new employees.

Statistics of accident from work in the year 2019

Gather statistics, analyze data Prepare reports and suggestions about accidents occurring during the service year 2019, there were 23 accidents during service, with no fatal accidents.

Human resource development

The company places great emphasis on continuous human resource development. From internal training and external training In order to increase the potential of the employees to carry out the work according to the goal and the operating direction of the company to support future growth competed at the international level Details as follows;

MANAGEMENT STRUCTURE

Internal Training

A company's policy to enhance personnel knowledge and develop, especially the drivers, which is a large group of company's employees, to developed a curriculum that focuses on technical skills improvement, mental abilities, and soft skills consistency Details as follows;

Training Date	Training Course	Training hours	Number of trainee (s)
3 Feb. 2019	Defensive Driving Technique #26	6	34
10 Mar. 2019	Defensive Driving Technique #27	6	24
17 Mar. 2019	Defensive Driving Technique #28	6	23
5 May. 2019	Defensive Driving Technique #29	6	23
2 Jun. 2019	Defensive Driving Technique #30	6	17
20 Oct. 2019	Defensive Driving Technique #31	6	24
1 Dec. 2019	Defensive Driving Technique #32	6	24
15 Dec. 2019	Defensive Driving Technique #33	6	25

Important labor disputes

The Company non major labor disputes over the past 3 years

Corporate Governances

The Company's Board of Directors is confident that the Corporate Governance Policy will be an instrument to follow Code of Practice that it has an efficient management system that to be fair to all parties by following the SEC and SET regulations Adhering to business operations by adhering to the principles of good corporate governance and business ethics continuously. Establishing policies, rules, and practices within the organization for directors, executives, and employees to conduct their business with integrity. Social responsibility And all stakeholders equally and fair Focus on creating long-term business value To achieve sustainable growth And strive to develop, upgrade corporate governance by follow CG Code and ASEAN CG Scorecard and monitor and oversee the operations of the Board of Directors and executives to be in accordance with the policy and principles of corporate governance of the company. In order to ensure that they are used in work efficiently, the company has published various policies on the website of the company.

The company has good CGR evaluation results for the year 2019. CGR assessment results are good. Details of each year are as follows;



The Board of Directors realized that adherence to good governance, ethics and morality in business operations can develop and improve the business to be more efficient with details as follows;

Section 1 The Rights of Shareholders

The company realises to the rights of all shareholder equally, which the rights of such shareholders cover various basic rights, such as trading of securities held, having a share of the profit of the business. Obtaining sufficient information about the business Attending the meeting to vote in the shareholders' meeting to appoint or remove directors appoint auditors and matters affecting the company such as dividend allocation Formulation or amendment memorandum And capital reduction or capital increase, etc. In addition to the basic rights mentioned above, the Company has determined that there are various actions. In order to promote and facilitate the rights of shareholders as follows;

- 1) The company will send the invitation letter to the shareholders' meeting and supporting documents at least 7 days. If having a special resolution for not less than 14 days prior to the meeting date, which specifies the date, time, place, agenda of the meeting. To disseminate information of the meeting agenda in advance on the company website. Before at least 30 days Before the date of the ordinary shareholders' meeting.
- 2) In the event that the shareholders are unable to attend the meeting in person, the Company will allow the shareholders to appoint an independent director or any person to attend the meeting on their behalf. By using a proxy form which the company Sent along with the meeting invitation letter.
- 3) Allowing shareholders to express their opinions, suggestions, questions before the date of the shareholders' meeting, including in the meeting, the company will allocate appropriate time to allow shareholders to ask questions, express opinions and All recommendations are fully and independently. The Company will provide sufficient details of such matters to shareholders.
- 4) All directors will attend the meeting, except in the case of necessity. So that shareholders can question as per requirement.

- 5) After the meeting, the company will propose the minutes by the correct and complete information for the shareholders rechecked.

In the year 2019, the company does not have any events or practices. Which is to discourage or create obstacles to allow shareholders to ask questions or communicate with the company and any other actions Which is a violation or deprivation of the rights of shareholders or the repurchase of shares and the company has also disclosed the shareholding structure clearly Including the top 10 major shareholders and The person with controlling power to ensure that the company There is a transparent operating structure that can be inspected without cross-share or pyramid shareholding.

Section 2 The Equitable Treatment of Shareholders

The company have guideline is used to treat all shareholders. and Shall have equal voting rights equal to one share per one vote. Both executives and non-executives of the company, major or minor shareholders are equally. In order to create confidence for the shareholders that the Board of Directors and the company management will take care and use the shareholders' investment appropriately. By stipulating guidelines for shareholders to be treated and to protect basic rights equally.

The company has established preventive measures in the event that directors, executives, staff, and employees use inside information to improperly benefit themselves or others. By specifying written guidelines and inform the said guidelines to everyone in the organization to comply, the policies and methods of monitoring the internal information usage for personal benefit. As well as reporting changes in securities holding to the Office of the Securities and Exchange Commission in accordance with Section 59 and penalties under the Securities and Exchange Act B.E. 2535

For the year 2019, the directors and executives of the company do not have any disputes. In matters relating to securities trading by using internal information.

Section 3 The Role of Stakeholders in Corporate Governance

The company gives importance to the supervision of all groups of stakeholders, such as customers, employees, business partners, shareholders or investors, creditors, and the community in which the company is located. Stakeholders are treated with the company in accordance with their legal rights. Related The company will not do anything that violates the rights of interested parties according to the law or the agreements that the company has considered the process of promoting the participation of stakeholders according to the roles and duties in enhancing the performance of the company In order to run the company's business well Including creating sustainable stability for the business And create fair benefits for all parties. In addition, the company provides channels for stakeholders to communicate, make recommendations, or provide information to the board of directors through independent directors or the audit committee of the company.

The Board of Directors supervises and ensures that each group of stakeholders is protected and treated with equality and fairness, as specified in the Code of Conduct that is used as a guideline in operating the business, which is disseminated on the Company's website for stakeholders and relevant parties to acknowledge, as follows:

Related parties	Guidelines
Shareholders	The Company is aware of and emphasizes on shareholders' rights as they are the owners of the Company, hence ensures that all shareholders are treated with equality and fairness. Suitable communication channels are arranged for, with accurate, transparent and timely disclosure of information, aiming to create added values and maximum returns to shareholders over the long run, with an awareness of stakeholders' benefits, rights of proposing suggestions or opinions

CORPORATE GOVERNANCES

Related parties	Guidelines
	regarding the Company's business operations as the owners via independent directors, who are responsible for protecting minor shareholders' rights, compiling and proposing essential information to the Board of Directors for consideration.
Employees	The Company is aware of and emphasizes on to the importance of employees as they are invaluable assets of the Company, by providing equal care for employees Provide fair remuneration and welfare package that are in accordance with individual performance and the Company's operating performance, while at the same time match with the market average in the same industry. Also aiming to develop employees to have knowledge, capability and potential The Company aims to promote quality of work life, job satisfaction, pride and organizational engagement.
Clients	The Company is firmly determined to services with the best quality and in reasonable prices. It also places emphasis on; the provision of accurate information in a sufficient and timely manner strict compliance with different terms and conditions towards clients development and maintenance of sustainable relationship; creating satisfaction and engagement with clients; provision of systems and channels for clients to lodge complaints with regards to quality, quantity, safety and service; allocation of a dedicated function responsible for providing advices or instructions on Company services.
Business Partners	The company has ethics in the procurement process and treats business partners with fairness and Equal treatment under competition principles By adhering to strict commitments, strictly complying with contracts with business partners in order to build good confidence Relations and cooperation for the purpose of enhancing the potential and effectiveness of joint business operations. In the long run.
Business Competitors	The Company strictly abides by the principle of honest competition, with firm adherence to ethical and lawful business operations with regards to commercial competition. It will never conduct breach of confidentiality or attempt to obtain opponents' confidential information via deceptive means, but instead strictly abide by practices regulated in the Business Code of Conduct. <u><i>In the year 2019 there were no any disputes relevant to commercial opponents.</i></u>
Creditors	The Company always keeps commitments and strictly follows terms and conditions of the contract with regards to its responsibilities fairness and transparency towards creditors, both for creditors in the business sector and financial institutions covering principal repayment, interest and fees, maintaining financial ratios and other conditions etc. The Company will never be deceptive, conceal information or facts that will cause damages to creditors. In the past company has no cause of default.
Society and General Public	The Company operates the business with moral and ethical values towards all stakeholders and always adhere to the ideology in business operations, by way of arranging activities that improve quality of lives and benefits for the society and the environment as a whole; in business premises, communities and vicinities, as well as cooperation with agencies or communities in participating in mitigating floods and disasters as appropriate.
Environment	The Company encourages every department in the organization to realize the significance of using resources effectively and anticipate development and

Related parties	Guidelines
	growth simultaneously with quality of lives of citizens, as well as safe, clean and hygienic environment and devising the environmental policy and coping with the climate change, identifying ways to minimize utilization of resources and energy, as well as reduce the amount of waste in order to prevent and control activities that might impact the society, community and environment. <i><u>For the year 2019, the company does not have any disputes. In matters relating to the environment.</u></i>
Intellectual Property and Copyright	The company has a policy on the practice of non-infringement of intellectual property and copyright. The company has guidelines in dealing with the matter. The use of computers and information technology is in accordance with the "Network Use Regulations Computer safely. " And the Computer Crime Act 2007, which the company has a policy to control the accuracy, such as the use of computer programs must pass the examination and install the copyrighted program Act in accordance with the law relating to intellectual property and copyright. and promote the training for providing knowledge to the employees The works or information which are rights of third parties that have been obtained or will be used with the company must be checked to ensure that the intellectual property rights of others are not violated.

Section 4 Disclosure and Transparency

The Company highly values communication and disclosure of material financial and non-financial information as well as its shareholder structure and management structuring sufficient, complete, and timely manner to accurately reflect the Company's true operating performance, financials status, and future trend. It also discloses other material information that may influence the price of its securities. Disclosure of information is done through Investor Relations Division. This is in accordance with the rules and regulations. Of the Securities and Exchange Commission and the Stock Exchange of Thailand. The company has important guidelines as follows:

The Company's Communication and Information Disclosure Channels

The Company emphasize to the disclosure of important information. The Board of Directors and Management team have strictly monitored and adhered to the following principles and regulations through the following channels:

1. Disclosure through SET Community Portal and ATP30's Website

The Company discloses the information as required by the Stock Exchange of Thailand's regulations and notifies important news to shareholders, investors and stakeholders via SET Community Portal, with the Company Secretary and Investor Relations officers preparing the information, signing off by authorized person to be disclosed both in Thai and English versions, disclosed via SET Community Portal and the Company's website Furthermore, ensured that significant matters always update by accuracy such as; key business documents, organizational structure, business operations, policies and practices in different areas, shareholders' information, quarterly/annual statements of financial position, Management Discussion and Analyses (MD&A) and press releases are also disclosed on the Company's website.

For financial information is compiled and verified by the Company's CPA, and has been signed off by the Audit Committee and the Board of Directors prior to disseminating to shareholders or submitting to the Stock Exchange of Thailand and the Securities and Exchange Commission. The information disclosed to shareholders or investors can be used to accompany their investment decision-making. The statement of financial position is compiled according to the financial reporting standard and appropriate accounting policy, which is consistently held

inpractice, with prudent consideration, reasonable financial report and sufficient disclosure of significant information in the remark section.

In the year 2019, the company disclosed financial statements on a quarterly basis. And the annual financial statements Both Thai and English Through the news system of the Stock Exchange of Thailand And the company website, the company's financial statements are certified unconditionally and submitting financial statements to SET and SEC is punctual and has not been corrected for financial statements And was not notified of the operation due to the disclosure of information did not comply with any requirements.

2. Annual Registration Statement (Form 56-1) and Annual Report (Form56-2)

Board of directors Prepare the annual registration statement (Form 56-1) and the company's annual report (Form 56-2). Disclose company information. Which are accurate, complete, clear, to reflect the information that is useful for the shareholders. And Stakeholders Regarding business operations and the past year's performance, In accordance with the regulations of SEC and SET.

3. Investor Relation

The Company establishes Investor Relation Division to represent the Company in the disclosure of the Company's information, press releases or press conference and communication and public relation of activities and information useful for shareholders, investors, securities analysts and other interested persons. This is done to ensure that such persons receive the Company's information in a timely manner and to facilitate persons who wish to request additional information, visit the Company, or visit executives. Investors can contact Investor Relation Division via email: chotiga@atp30group.com or telephone number 038-468-789 / 091-774-4432 or the Company's website.

4. Company secretary

The Board of directors Stipulate that the Company Secretary is responsible for overseeing the board meetings. Subcommittees assigned and the meeting of shareholders Responsible for preparing the disclosure of information in accordance with the regulations of SET and SEC with accurate, complete, and disclosed, which has been reviewed by the authorized director or the person who assigned the information report. As well as supervising the company, the board of directors, and the management to proceed in accordance with the relevant requirements is a liaison with the SET and the SEC.

Report of Performance of the Board of Directors and Committee

Board of directors be aware of the preparation of financial reports to have accurate, complete, and compliant financial reporting standards Appropriate accounting policies. The disclosure of such information has been audited by an auditor of the company which is independent in auditing and giving opinion on the financial statements of the company. Approved by the audit committee And the Board of Directors before distributing to shareholders to be confident The Board of Directors has made a report of the Board of Directors' responsibility for financial reports disclosed in the annual report. Along with the report of the certified auditor for the benefit of shareholders and general investors and the sub-committee will report the performance of the previous year in order to present to the shareholders in the annual report 2019.

Preparation of Related Transactions and Protection against Conflicts of Interest

The Board of Directors is considered an important policy to prevent the Board of Directors, executives and employees from taking advantage of being directors, executives or employees of the Company. Seeking personal benefits Which has been specified in the corporate governance policy manual Business ethics And guidelines for reporting conflicts of interest There are rules for directors, executives and employees of the company. The directors, executives, or employees who have interests in that transaction must not participate in the approval process. Stipulate disclosure of transactions

that may have conflicts of interest and significant related transactions by showing details of persons that may have conflicts of interest, relationships, types of transactions, conditions, price policy and transaction values. Necessity reason. With due regard to the highest benefits of shareholders. By expressing the opinion of the audit committee and / or the board of directors. Disclose the related transaction as shown in the annual registration statement (Form 56-1) and the annual report (Form 56-2) of the company. Preparation of the report is as follows:

1. Preparation of Disclosure Report on Conflicts of Interest and Related Transactions

The case that there is a connected transaction between the company and a related person. A person who may have a conflict of interest in the future, which is a trade agreement in the same way that a reasonable person should do with general contracting parties in the same situation. Under reasonable conditions the transfer of benefits, the management of the company can operate as usual under the principles approved by the board of directors and prepare a summary report to report to the audit committee every quarter.

For case that there is a connected transaction, not a normal business transaction, the company will provide an opinion. By the Audit Committee regarding the necessity and appropriateness of that item. In the event that the Audit Committee is not skilled in considering the related transactions. Occurs, the company will consider an independent appraiser. The independent specialist or the auditor shall give an opinion on the said transaction to the audit committee. In order for the audit committee to use in making decisions and giving opinions to the board of directors or shareholders, as the case may be, to approve the said transaction before entering into the transaction. In this regard, the company will disclose the connected transaction in the notes to the financial statements which have been audited by the auditor of the company, and if the ordinary shares of the company are listed on the m.a.i. stock market, the company will disclose the connected transaction as follows. Mentioned in the annual registration statement (Form 56-1) and the company's annual report (Form 56-2) in accordance with the rules and regulations of the Securities and Exchange Commission. In consideration of approving the said connected transaction. Must comply with the laws governing securities and exchange and the regulations, notifications or requirements of the Stock Exchange of Thailand. Those who may have a conflict or have a conflict of interest in the transaction will not have the right to vote in the transaction. In conducting those related transactions.

Herewith published on the company's website

In the year 2019, the company did not have any actions that violated or did not comply with the rules of connected transactions as specified by SEC and SET.

2. Preparation of Report on Securities Holding and Change of Securities Holding

The company is committed to treating all shareholder with disclosed and fairness in accordance with good corporate governance principles. To achieve the will Board of Directors. Therefore, has established the trading policy for directors, executives, and employees as a guideline for their operations clearly, the details are as follows:

Securities Trading of Directors and Executives

1. Prohibition of trading in securities using internal information

All directors, executives, auditors, and employees must comply with the prohibition of securities trading by using inside information. As specified in the Securities Act, Section 241, "in the purchase or sale of securities which are listed on the Stock Exchange of Thailand. Or securities traded in the securities trading center, no one shall buy or sell or offer to buy or sell or persuade other people to buy or sell or offer to buy or sell. Which the securities listed in the stock market or securities traded in the trading center. Whether directly or indirectly. In a manner that is likely to take advantage of a third party based on facts that are significant to the change in prices of securities that have not been

revealed to the public And he had foreseen that position or position And whether such actions are done for one's own benefit Or others or revealing such facts For others to do so In which he received the remuneration"

2. **Blackout Period**

- 2.1 Prohibiting parties at the company Trading securities of the company during the period of 30 days before disclosure "Quarterly and annual financial statements" and other periods that the company Will be scheduled from time to time.
- 2.2 In some situation, the persons designated by the company may sell their securities during the prohibition period. If in a situation such as having severe financial hardship or must comply with various legal requirements or fall under a court order by having a record stating the reason for proposing for approval
 - The Board of Director (Director or company secretary)
 - The Chairman of Audit Committee (The Board of Director)
 - Highest Executives (designated person by the company which is not a director and company secretary) Send copies of the said memos to the company secretary.
 - The company secretary will announce the trading hours for the persons designated by the company in advance.

3. **Report of securities holding**

- 3.1 The first time report: Directors, executives and auditors of the company Has the duty to prepare a report on securities holding of one's own, spouse and children who are not sui juris according to Form 59-1 of the SEC and deliver to the SEC within 30 days from the date of Who has been appointed as a director, executive, or auditor of the company or the opening date of the public offering of securities under the Securities and Exchange Act under section 59
- 3.2 Reporting when changes are made: the first four executive directors and the company's auditor, the duty is to prepare a report on changes in securities holding according to Form 59-2 of the Office of the SEC and submit to the Office of the SEC within 3 business days from the date of the transaction or accepting the transfer of securities under section 59
- 3.3 The company has set a policy for directors and high-level executives to notify the board of directors or the person assigned by the board regarding the trading of the company's shares at least 1 day in advance before trading and to notify the meeting board of directors.
Accept Changes in securities holding in the following cases No need to prepare a report of changes in securities holding in Form 59-2 follows:
 - Rights Offering
 - Exercise of rights under convertible securities
 - The offering of shares or the exercise of rights to purchase warrants or convertible debentures (newly issued warrants) to the directors or employees of the company ("ESOP") or Employee Joint Investment Program ("EJIP")
 - By inheritance
 - Transferring or accepting the transfer of securities from pledging as derivatives trading

4. Securities trading that is not within the scope of policy

This policy does not apply in the case of securities acquisition or tender offer for business takeovers. (Tender Offer)

5. Punishment

Director, Executive and Auditor of the Securities and Exchange Act, Section 275, states that "the managing director who holds the executive position Or any auditor who violates Or failing to comply with Section 59 or violating or failing to comply with the rules or procedures prescribed under Section 59, shall be liable to a fine not exceeding 500,000 baht (Five hundred thousand baht) and a further fine not exceeding 10,000 baht per day (Ten thousand baht) throughout the time that has not been implemented correctly".

In the year 2019, there was no significant change in securities holding of directors and executives. Which disclosed the report of securities holding of directors and executives showing the number of shares held as at January 31, 2019 and December 31, 2019 showing changes in the increase or decrease during the year Specify details in the topic "Securities and shareholders' information"

6. Preparation of reports on conflicts of interest for directors, executives, and related parties

Board of directors Designate directors, executives (in the favor of the SEC and the Stock Exchange of Thailand), related parties Perform in accordance with Section 89 of the Securities and Exchange Act Must prepare and submit the Stake Report Form In order to report to the company of its own interests or those of related parties (Including every time there is a change) of the directors and executives, which is an interest related to the management of the company or its subsidiaries The company secretary is responsible for storing and sending copies to the chairman of the board. And the chairman of the audit committee acknowledged, and summarize the report of changes of interest to the Board of Directors' meeting, which is considered as follow up for the directors and executives to perform their duties with honesty and honesty, with the criteria and methods of reporting as follows:

- Report when first taking a position of director or executive
- Report every time there is a change of stakeholder information or every 6 months
- In the event that the directors vacate the office and continue to be a new director That director does not need to submit a new report form if there is no change of stakeholder information.
- Require that all directors, executives and employees Annual Report of Conflicts of Interest Within December of every year or if available during the year, report on a case by case (additional).

7. Report clues or complaints or in case of violation

The company has established a channel for reporting clues or complaints or in the case of rights violation Including suggestions for various opinions Via the following methods

- 7.1 Electronic Mail : Channels of the Board of Directors and the Audit Committee [www . Info@atp30.com](http://www.Info@atp30.com) or Mailing address
- 7.2 Mailing address : Audit Committee: ATP 30 Public Company Limited 700/199 Moo.1, Bankhao Panthong Chonburi 20160 Telephone No. 038-468-788

In the event that the stakeholders would like to contact directly to the Board of Directors (without an involvement of executive level) to report or file complaints in case of infringement report fraud doing illegal or business ethics that involves high level-executives, including suggestions an opinion, Further inquiries via electronic mail or by phone to company

secretary: sukarnda.p@atp30.com Telephone No. 038-468-788 and human resources department Telephone No. 082-716-0588

Whistleblower Procedure The company follows the process as follows

1. Employees or interested persons report clues, complaints or suggestion through the specified channels. The information is considered confidential. The company has measures to protect those who report clues, complaints or rights violations. With clear contact information.
2. Internal Audit Department: Receive complaints and proceed with the consideration of complaints according to "Complaint Management Guide", divided into three categories as follows;
 - Corruption
 - Violating non-compliance with the laws / regulations / company regulations
 - Violation of ethics, code of conduct, policies and guidelines to prevent and anti-corruption of the company.
3. Steps: preliminary investigation Seek more credible information in the complaint. In the event that an actual offense is found, it should be considered according to the level of offense in each category, namely the employee level - by the Human Resources / Legal Department. Executives - by the Board or the Audit Committee If in the case of department employees Was the complainant The Audit Committee will appoint a committee to investigate the facts. Chief Executive Officer or Director by the Board of Directors Or will appoint an investigation committee as appropriate according to the hierarchy.
4. Monitoring and evaluation : Complaint Consideration Committee Until finding a conclusion on the matter or solution, and notify the complainant within 7 business days of the conclusion. The Internal Audit Department prepares a summary to report to the Audit Committee and the Board of Directors on a quarterly basis. *In the year 2019, the company did not find any incidents. And indicate the said corruption.*

Investor Relations

The Company has disclosed the information as regulated by the Securities and Exchange Commission and the Stock Exchange of Thailand, together with an arrangement of investor relation staff members to cautiously perform duties in providing accurate, complete and timely information to shareholders, minority investors, institutional investors, securities analysts and/or government agencies with equality and fairness. The Investor Relation division is also in charge of providing an explanation to any rumors, incorrect news or information to shareholders via different channels, hosting a meeting with executives and site visits, attending to queries via phone calls or e-mails, publishing information via the media, preparing press releases and disclosing current affairs for each accounting period and the quarterly MD&A on the Company's website (www.atp30.com), Investor Relation menu, in order to equally keep all stakeholders informed.

The Company also emphasizes on information disclosure via investor relations activities. The executives have participated in the activities such as media analysts, investors, shareholders and meet investors in order to create a good understanding towards the Company's management, good relationship with investors as well as encourage continuous exchange of opinions. In 2019, the main activities as follows:

IR Activities	No. of Activities (time)
Opportunity Days through SET's channel	2
m.a.i. Forum 2019" to present company information to investors and interested parties Organized by the Stock Exchange of Thailand	1 (July)

IR Activities	No. of Activities (time)
Mai in association with the Association of Listed Companies on the Market for Alternative Investment (maiA)	
Prepare a quarterly summary of the "Company Snapshot" information based on the m.a.i. Company Snapshot project by the m.a.i. stock exchange.	4
Press Release, Trend of business, Operating results and the Company's image through mass media	continuous
Welcome the shareholders for the AGM meeting	1

In addition, the company provides information about the company. Results, financial statements and information presented in various formats Including the information report that the company reported to the Stock Exchange of Thailand Through the company website (Thai and English) or all groups of stakeholders to be informed. Investor Relation Department has Company assigned Ms. Chotiga Weerasilp, Finance and Control Manager is responsible for communicating with investors, shareholders, analysts and related parties, can be reached at the phone number 038-468-789 / 091-774-4432 / Fax. 038-468-788 / email: chotiga@atp30group.com / letter ATP 30 Public Company Limited Finance and Accounting Department The Board of Directors has established a code of ethics for investor relations in order to be used as a guideline for supervision of "treating shareholders equitably. And information disclosure and transparency "Which is specified on the company website www.atp30.com

Article 5 Board Responsibilities

For more information, Please see From 56-1 on The Securities and Exchange Commission's website (www.sec.or.th) or the company's website (www.atp30.com)

The Board of Directors determines a vision, directions, strategies, and budget for company operation and requires that annual business and budgetary plan also for successful completion of Company operations as follows:

Sub Committee

Board of Directors The board structure of the Company with components as follows:

- The board of directors of the company must consist of not less than 7 directors and not less than half of the total number of directors must be a resident of the Kingdom of Thailand.
- Consists of executive directors Non-Executive Director and Independent Director There are at least 1 in 3 independent directors and not less than 3 members. The qualifications of the independent directors are as specified by the Stock Exchange of Thailand.
- The Board of Directors selects one director from non-executive as the chairman.
- The Board of Directors selects one person to act as the secretary to the Board of Directors. The secretary of the board of directors may or may not be a director.

Scope of Authority of the Board of Directors

- Responsibility Careful Honesty and carefully safeguard the profit of the company and to comply with the law, objectives. Regarding to the regulations of the company as well as the shareholders' resolutions.
- Determination and approval of important issues related to the company's operations such as vision, mission, strategy, financial goals, risks, plans and budgets etc. There is a review and approval of the company's vision / mission / strategy. Last year And monitor and ensure that the company's strategy is implemented.

- Responsible to shareholders by consistently, operating by safeguarding the benefits of shareholders, disclosing important information to investors accurately, completely, with standards and transparency.
- Must have knowledge, capability and experience that will benefit the business operation. And pay attention on the company business.
- Evaluate performance and consider remuneration for directors and the Senior management as proposed by the Nomination and Remuneration Committee to propose to the shareholders for approval.
- Responsible for the results of operations and duties of the management team, with the intention and careful.
- Promoting the preparation of a written business ethics For the directors Executives and all employees Understand the ethical standards that the company Used in the business and monitor the implementation of the code seriously. By disclosing on the company's website
- Supervise the management to be proper and effective risk management system.
- To consider and decide on important matters such as business policies and plans, investment projects, management authority, acquisition or disposal of assets. And any other items prescribed by law.
- Determine the authority and approval level in the transaction and various actions Relating to the work of the company to the faculty or persons as appropriate and in accordance with the relevant laws and review at least once a year.
- Provide a reliable accounting system, financial reporting and auditing, as well as oversee the process for evaluating the appropriateness of internal control.
- To approve the appointment of auditors and consider the annual audit fee then to propose to the shareholders for approval of the appointment.
- Report the responsibilities of the Board of Directors in the preparation of financial reports, which are presented in conjunction with the auditor's report in the annual report and cover important matters. According to the policy of good practices for directors of listed companies of the Stock Exchange of Thailand
- Supervise the operations of various sub-committees, according to the charter.
- Committee must evaluate the performance by themselves and evaluate the overall performance.

Tenure

- The Board of Directors has a term of 3 years. Directors who retire under this Article may be re-elected. Aside from the expiration of the term. The directors vacate the office again when Pass away / Resigned / Lacking qualifications or being under any of the prohibitions under the law on public companies/ The meeting resolved to issue / The court has issued an order.
- Any director resigns, he or she can submit his resignation letter to the registrar.
- The directors of the company will be directors of other companies Must receive opinions from the Board of Directors
- The board of directors should consider organizing the board meetings more than 6 times per year.

Audit Committees The structure of the audit committee consists of the following components

- The Audit Committee consists of at least 3 independent directors
- The audit committee has the appropriate skills and expertise in accordance with the assigned mission at least 1 audit committee member must have knowledge, understanding or experience in accounting or finance.
- The Board of Directors shall select and appoint one audit committee to be the chairman.

- The internal audit department manager shall be the secretary of the audit committee by position

Qualifications of the Audit Committee The audit committee members must have the same qualifications as the independent directors. The audit committee consists of 3 independent directors as follows

No.	Name	Position
1	Ms. Suwanee Khamman	Chairman of Audit Committee and Independent Director
2	Mr. Kumchai Boonjirachot	Audit Committee / Independent Director
3	Ph.D Supot Tierawut	Audit Committee / Independent Director

Note:

- No. 1 Mrs. Suwanee Khamman is an audit committee with sufficient knowledge and experience. Able to be responsible for reviewing the reliability of financial statements, and Mrs. Sukanda Puttaraksar is the secretary of the audit committee
- Ph.D. Supot Tierawut which is the position of Independent Director Audit Committee Chairman of Risk Management Committee and the Nomination and Compensation Committee has resigned from the member of the Board of Director and all relevant positions of the Company. The resignation will be effective on January 1, 2020 onwards, because to be occupying the position of the President and CEO of Digital Government Development Agency (Public Organization), which the position condition that do not permit to the incumbent of the company directors continue.
- The Board of Directors Meeting No. 1/2020, held on 25 February 2020, has approve the appointment of MR.Prasert Akkharaprathompong as Independent Director Audit Committee of the Nomination and Remuneration Committee and Chairman of the Risk Management Committee, effective on 25 Feb 2020

Scope of Authority of the Audit Committee

- To review financial reports to ensure accuracy and reliability. Including adequate disclosure of information By coordinating with external auditors and executives responsible for preparing quarterly and annual financial reports.
- To review that the Company has the appropriate and effective internal control and internal audit systems maintains the independence of the internal audit system, approves the appointment, transfer, terminate the employment of the Chief of the Internal Audit Unit Or any other department responsible for internal audit and may recommend to review or inspect any items that are considered necessary and important, as well as making suggestions regarding improvements to the internal control system. Important and necessary to the Board of Directors By reviewing with the external auditor And the manager of the internal system inspection department.
- To review the Company's compliance with the Laws related to the Securities and Stock Exchange, the Requirements of the Stock Exchange of Thailand and the business of the Company.
- To consider, select, propose, appoint and terminate the employment of any in dependent person to perform duty of auditing the company's account and to offer the consideration of the auditor including attending the meeting with the auditor without the meeting organizing department at least once a year.
- To review the company's internal audit plan In accordance with generally accepted methods and standards
- To consider the connected transactions or items that may conflicts of interest in accordance with the law and requirements of the Stock Exchange, as well as the disclosure of company information as such matters to be accurate and complete. In order to ensure that such transactions are reasonable and the most beneficial to the Company

- To review to ensure that the company has an appropriate and effective risk management system.
- To Report of the Audit Committee's performance to the Board of Directors at least 4 times a year
- To prepare Report and disclose of the Audit Committee reveal in the annual report of the Company signed by the Chairman of the Audit Committee Must contain at least the following information
 - Comments on the accuracy, completeness, and credibility of the company's financial reports
 - Comments sufficiency of the company's Internal Audit
 - Comments company's Compliance Procedure in accordance with the Securities and Exchange Act, rules, regulations and other laws relevant of the Company's business.
 - Comments regarding the suitability of the auditor
 - Comments connected transaction or those having possible conflict of interest
 - To summarize frequency of each Audit Committee meeting attendance.
 - An overall opinion or observation that the Audit Committee received from performing its duties in accordance with the Charter.
 - Other transactions that shareholders and general investors should know Within the scope of duties and responsibilities assigned by the Board of Directors
- To advice on the appointment, removal and evaluation of the work of the internal audit department.
- In performing duties of The Audit Committee has the authority to invite the management team or employees of related companies to give opinions attend meetings or submit documents deemed relevant or necessary.
- To have power hire consultants or outsource according to the company regulations to advice in case of necessity.
- Audit Committee evaluate the performance by self-assessment. And report the evaluation results problems and obstacles in the operation that may cause the operation to not achieve the objectives to the Board of Directors by yearly.
- Review and revise the Audit Committee Charter.
- Perform other tasks as assigned by the Board of Directors within the scope of duties and responsibilities of the Audit Committee.
- The audit committee meets 4 times a year.

Nomination and Remuneration Committee the structure has the following components

- Nominating Committee Appointed by the board of directors and consists of at least 3 directors and executives. More than half of the total number of directors must Independent Director or 67 percent.
 - Independent Director is the Chairman of the Nomination and Remuneration Committee.
- The Nomination and Remuneration Committee consists there are 3 people as follows

No.	Name	Position
1	Mr. Kumchai Boonjirachot	Chairman of Nomination and Remuneration Committee / Independent Director
2	Ph.D Supot Tierawut	Nomination and Remuneration Committee / Independent Director
3	Mr. Chartchai Panichewa	Nomination and Remuneration Committee

Note:

- Mrs. Sukanda Puttaraksar is the secretary of the Nomination and Remuneration Committee
- Ph.D. Supot Tierawut which is the position of Independent Director Audit Committee

Chairman of Risk Management Committee and the Nomination and Compensation Committee has resigned from the member of the Board of Director and all relevant positions of the Company. The resignation will be effective on January 1, 2020 onwards, because to be occupying the position of the President and CEO of Digital Government Development Agency (Public Organization), which the position condition that do not permit to the incumbent of the company directors continue

- The Board of Directors Meeting No. 1/2020, held on 25 February 2020, has approve the appointment of MR.Prasert Akkharaprathomphong as Independent Director Audit Committee of the Nomination and Remuneration Committee and Chairman of the Risk Management Committee, effective on 25 Feb 2020

Scope of Duties and Responsibilities of the Nomination and Remuneration Committee

Perform duties as assigned by the Board of Directors and report or present relevant information and documents to the Board of Directors To support the operation There are also meetings held at least twice a year by the Nomination and Remuneration Committee.

Nomination

- Setting guidelines and policies in nominating Board of Directors and other Committee members.
- Considering what would be the appropriate number, structure and composition of members and outlining necessary directors' qualifications and proposing these ideas for approval by the Board of Directors
- Consider the recruitment selecting and proposing appropriate persons to assume the position of the Company's directors whose terms have expired and/or became vacant, appointed director
- Executing other tasks related to nominations as assigned by the Board of Directors.
- Evaluating the performance of the top management and reporting to the Board of Directors for consider approve

Remuneration

- Preparing rules and policies in determining the Board of Directors and other committees' remuneration and proposing it to the Board of Directors Shareholders Meeting
- Determining necessary and appropriate monetary and non-monetary remuneration, for individual members of the Board of Directors by taking into consideration each director's duties and responsibilities, performance and comparisons against similar businesses and the benefits expected in return from each director. The report will be submitted to the Board of Directors for consent and to the Shareholders' Meeting for approval.
- Reporting policies and principles/reasons in determining the remuneration of directors and management according to the SET guidelines by disclosing them in the Company's annual information disclosure (Form 56-1) and annual report (56-2).
- Perform other duties in connection with the compensation as assigned by the Board of Directors. By management and various departments Must report or present relevant information and documents to the Nominating Committee To support the work to achieve the assigned duties.

Risk Management Committees the structure has the following components

- The risk management committee will be appointed by the board of directors.
- Consisting of People who have business understanding and have direct experience in business. At least 3 members and must be at least 1 independent director
- The Chairman of the Risk Management Committee must not be the same person as the Chairman of the Board of Directors.

CORPORATE GOVERNANCES

- The Risk Management Committee is able to devote sufficient time to work as a risk management committee to achieve its objectives.
- The secretary of the Risk Management Committee is appointed by the Risk Management Committee, who the head of business support or persons deemed appropriate.

The Risk Management Committee consists of 4 people as follows

No.	Name	Position
1	Ph.D Supot Tierawut	Chairman of Risk Management Committee
2	Mr. Piya Techakul	Risk Management Committee
3	Ms. Nichanan Rattanate	Risk Management Committee
4	Ms. Pattamaporn Prasartketkarn	Risk Management Committee

Note:

- Ms. Pattamaporn Prasartketkarn is the secretary of the Risk Management Committee
- Ph.D. Supot Tierawut which is the position of Independent Director Audit Committee Chairman of Risk Management Committee and the Nomination and Compensation Committee has resigned from the member of the Board of Director and all relevant positions of the Company. The resignation will be effective on January 1, 2020 onwards, because to be occupying the position of the President and CEO of Digital Government Development Agency (Public Organization), which the position condition that do not permit to the incumbent of the company directors continue
- The Board of Directors Meeting No. 1/2020, held on 25 February 2020, has approve the appointment of MR.Prasert Akkharaprathomphong as Independent Director Chairman of the Risk Management Committee, effective on 25 Feb 2020
- Ms. Nichanan Rattanate is appointed to the position Risk Management Committee That is the company's management

Duties and Responsibilities of the Risk Management Committee

- Define and review policies Framework for enterprise risk management
- Supervise and support the organization's risk management operations Consistent with business strategies and goals Including the changing circumstances
- Consider the report and disclose the risk management of the organization. And commenting on the risks that may occur Including guidelines for determining control or mitigation measures And the development of an enterprise risk management system for continuous efficiency
- Report the risk management of the organization to the board for acknowledgment And in the case of important factors or events Which may have a significant impact on the company Must report to the Board of Directors for acknowledgment and consideration as soon as possible
- Risk management committee meeting at least 1 time per year
- Executing other activities that pertain to managing risks as assigned by the Board of Directors.

Tenure

The Risk Management Committee has a 3 - year term of office, may be appointed to take a position.

Executive CommitteesThe structure of the Executive Committee consists of the following components

- Appointed by the Board of Directors
- Consists of not less than 3 executive directors and employees at the executive level together to form a board of directors

Scope of duties and responsibilities of the Executive Committee

- To control the management of the company in accordance with the policies set by the Board of Directors and report the performance to the Board of Directors. In conducting the meeting of the Executive Committee, there must be at least half the attendance committee One of the members of the Executive Committee, while the resolution of the Executive Committee must receive a majority of votes from the meeting and such votes are counted. At least half of the votes of the Executive Committee of Total.
- Consider the annual budget and the steps to spend the budget, to propose to the Board of Directors and supervise spending according to the budget approved by the Board of Directors.
- Consider improving the business plan of the company to be appropriate. For the benefit of the company.
- Consider and approve investment and determine investment budget According to the authority in the authority manual.
- Considering various contracts Binding the company according to the authority in the authority manual.
- Responsible for having important information of the company sufficient to support the decision of the Board of Directors, shareholders, including making reliable financial reports. Conform to good standards and transparency.
- Consider the profit and loss of the company and propose the annual dividend payment to the Board of Directors.
- Consider new business operations or dissolution of business to propose to the Board of Directors
- Supervise to have Procedures for workers to report incidents or unusual actions or violating the law to the Executive Committee promptly and in the event that such events have significant impacts Must report to the Board of Directors for consideration and amendment within a reasonable time
- Take any action to support the above actions. According to the opinion of the Board of Directors or as authorized by the Board of Directors.
- Proposal to the Executive Committee meeting in any matter Which has been voted and / or approved by the Executive Committee meeting Must report to the Board of Directors for acknowledgment at the next Board meeting.

In this regard, the Executive Committee is unable to approve transactions in which the person or person that may have conflict of interest, or may have a conflict of interest in other ways with the company.

Management Teams The structure of the Executive consists of the following components

- There are eight executives consisting of a Managing Director and seven executives as appropriate.
- Managing Director Select and appoint from the Nomination and Compensation Committee According to the appropriate qualifications.

Scope of duties of the Managing Director

- Control operations Planning strategies for the daily operations and management of the company.
- Decision important matters of the company Define the mission, objectives, guidelines, policy of the company. Including management in various fields.
- Is the authority in commanding, contacting, directing as well as sign the legal contract, order document, any notification as specified in the operational authority manual.
- Authority Hire / appoint / transfer people as appropriate, including determining scope of duties and appropriate remuneration and having the power to take off To be released as

appropriate for different levels of employees as specified in the operational authority manual

- Authorized to stipulate trade conditions for the benefit of the company
- Consider investing in a new business or dissolution of the business for submission to the Executive Committee and / or company directors.
- To perform any tasks as assigned by the Executive Board and / or the Board of Directors.

In this regard, the delegation of authority and duties of the managing director mentioned above does not include the authority and / or sub-delegation of authority to approve any items that he or his delegate or persons that may have conflicts (as per defined in the notification of the Capital Market Supervisory Board). Interests or interests of any other nature conflict with the company, which is to approve the said transaction must be proposed to the meeting of the Board of Directors and / or the meeting of shareholders (As the case may be) to consider the said transaction According to company regulations or related laws.

Scope of authorities and duties of the Chairman of the Board

1. Responsible as the leader of the Board of Directors, to monitor, to supervise, to manage and to perform the duties as the Board of Directors to achieve the objectives as planned. The company policies and business goals are defined effectively for the company.
2. Being as the chairman of the board meeting and the shareholders meeting of the company, including to control the meeting to be in accordance with the regulations and agenda.
3. Good relations with all committees, the board and the management.

The separation of duties between the board of directors and management

The company defines a management structure and separates the authority and responsibility between the board of directors. And Chief Executive Officer Clearly Including the determination of the person who is the chairman of the board Not the same person as the person holding the position Managing Director, has no authorized to sign to bind the company Does not participate in management, does not have any relationships With management To prevent any one executive to have unlimited power Able to review and balance the administration And does not interfere with the management's performance. Except for participation in considering and resolving issues that significantly affect the company's business plan

Chief Executive must be approved by the Board of Directors Which may be a non-executive external person, in order to get the most qualified person to take the leading position of the organization towards stable and sustainable growth

Board of directors Is the policy maker and overall goal Supervise and monitor the performance of the senior management at the organizational level with the chief executive officer. While the Chief Executive Officer is responsible for management under the authority assigned by the Board of Directors. And carry out assignments to achieve the goals The Board of Directors has monitored the quarterly results. In which management reports performance compared to annual plans and targets. Along with explanations explaining the reason in case of not meeting the target and the solution.

Nomination and Appointment of Directors Chief Executives

1. Independent Directors

Board of Directors or Shareholders' Meeting (As the case may be) to appoint independent directors to participate as independent directors on the Board of Directors By appointing independent directors not less than 1 in 3 of the total number of directors And must have at least 3 independent directors

Criteria for the selection of independent directors in accordance with the criteria for selecting directors By qualifications of independent directors Considering the qualifications and prohibited characteristics of the directors in accordance with the Public Company Act and the Securities and

Exchange Act, including the announcement of the regulations and / or regulations of the SEC, according to the definition of independent directors.

The board of directors should specify the term of office of an independent director in the corporate governance policy of the company, which should not exceed 9 years without exception. In the year 2019, there are no independent directors in the board that hold office for more than 9 years and there are no more than 5 independent directors as listed companies. Please see Attachment 1 for details about the directors, executives, controlling persons and company secretary.

For more information, Please see in Attachment - Information of the Director Executive authorized person and company secretary

2. Recruitment of Directors and Chief Executives

Board of directors Establish a transparent process for the selection and selection of directors and high-ranking executives of the company, with the Nomination and Remuneration Committee determining the qualifications and criteria for nominating directors to be presented to shareholders. And senior executives take over the leadership positions of the organization Presented to the Board of Directors There are procedures in accordance with the rules and procedures for the selection of directors. Which must have qualifications and not possess any characteristics prohibited by law There are various qualifications from the making of the Board Matrix of the whole Board for consideration. Including knowledge relevant to the business operations of the company for the best interest of the organization.

Nomination of Managing Director

"Managing Director" is appointed from the consideration and approval of the appointment from the Board of Directors. By the Nominating Committee Recruiting qualified persons for the position

Qualifications of Managing Director

General features

- Thai nationality
- Able to work full time
- Not being an insane or mentally ill man
- Not bankrupt or never been a bankrupt, dishonest.
- Never having been sentenced to imprisonment Regardless of whether the actual sentence is imprisoned or not, except for the penalty for an offense committed through negligence or a petty offense. Or the punishment or the suspension period of punishment
- Never been fired, laid off, or dismissed from work Because of dishonesty

Position Specific Qualifications

- Graduated not lower than a bachelor's degree with knowledge, expertise and experience in organizational management.
- Able to manage management in transportation business and related businesses with the vision
- Good morals and ethics in management and good corporate governance, personality, leadership and good human relations.
- Good communication and coordination both inside and outside the organization
- Good knowledge and expertise in managing an organization to meet the needs and good services

Appointment of the company's director Election of the board of directors of the company shall be conducted by the shareholders' meeting, in accordance with the following rules:

- One shareholder has votes equal to 1 share per 1 vote.
- In voting for election of directors, the majority vote shall be used If having the same number of votes the chairman of the meeting shall have a casting vote.

Compliance with good corporate governance principles and other matters

Board meeting

1. Board of Directors meeting as follows
 - 1.1 The Board of Directors must hold a meeting to acknowledge the company's performance at least every 3 months in the meeting, the directors must express opinions and exercise discretion independently. The directors should attend every meeting. Apart from having force majeure Which must notify the secretary of the board of directors in advance the company must report the number of meetings attended by the board of directors in the annual report. Which, in each committee meeting, in order to inform all directors in advance secretary of the board of directors must send a meeting invitation to all directors of the date, time, venue and meeting. Which is delivered at least 7 days in advance and is a compilation of supporting documents for the meetings of the directors and management deliver to the committee in advance And the said documents must provide sufficient information for the decision And use independent judgment of the board The secretary of the committee must record the issues in the meeting. To prepare the minutes of the meeting Which must have complete content And completed within 15 days since the meeting date In order to propose to the chairman of the committee to sign and must have a good storage system Very easy to find and keep secrets.
 - 1.2 Directors who have interests in any matter Has no right to vote on that matter
 - 1.3 Voting at the meeting shall be considered majority voting, if the vote are tied, The Chairman of the meeting shall cast the decisive vote. however, the opinion of other directors Those who did not agree with the resolution shall specify in the minutes of the meeting.

In order to promote the performance of the board of directors Criteria and data formats in the documents to be presented to the Board of Directors to be complete. Enough and suitable To support smooth meeting of the Board of Directors Fast and most effective under the relevant laws and regulations at the time the board will pass a resolution.

At the meeting, there must be at least two-thirds of the total directors. In the year 2019, every committee has attended every meeting, representing 100% of the total number of board meetings. Attended more than 75% of the total number of board meetings

Performance Assessment

Directors' Performance Assessment

The Board of Directors arranges a Board Self-Assessment for both faculty and individual level on an annual basis In order to use as a framework for auditing the performance of duties of the Board of Directors including review Collecting opinions on various issues Related to the company's operations And the performance of duties of the Board of Directors during the past year By sending to the company secretary to summarize and present the evaluation result to the board of directors meeting To be able to edit and increase work efficiency By dividing the assessment topics into 2 parts

1. Directors' Performance Assessment (both faculty)
 - 1.1 Structure and qualifications of the Board of Directors
 - 1.2 Roles, duties and responsibilities of the Board of Directors
 - 1.3 Board of Directors' meetings
 - 1.4 Board of Directors' performance
 - 1.5 Relationship with the management
 - 1.6 Directors and executives' self-improvement
2. Directors' Performance Assessment (individual)
 - 2.1 Structure and qualifications of the Board of Directors
 - 2.2 Roles, duties and responsibilities of the Board of Directors
 - 2.3 Board of Directors' meetings

3. Criteria for grading of each level are as follows;
 1. Excellent score between 90-100
 2. Very good score between 80-89
 3. Good score between 70-79
 4. Fair score between 69

Subcommittee Performance Assessment

The Board of Directors has set up a self-evaluation of all sub-committees, as Audit Committee, Risk Management Committee, Nomination and Compensation Committee reports to the Board of Directors annually. To review the work performance of the sub-committee Including a review Collecting opinions on various issues Relating to the performance of sub-committees during the past year, in order to be able to edit and increase work efficiency by the self-assessment form of the committee. According to the scope of duties and responsibilities according to the charter of each sub-committee. In the assessment form of the audit committee consist to Best Practice Guidelines for Audit Committee) Prepared by the Stock Exchange of Thailand Thai Institute of Directors Association (IOD) with the assessment criteria as follows;

1. Structure and qualifications of the Board of Directors
2. Board of Directors' meetings
3. Roles, duties and responsibilities of the Board of Directors
 - 3.1 Audit Committee
 - 3.2 Risk Management Committee
 - 3.3 Nomination and Remuneration Committee

Evaluation of the Chief Executive Officer and Senior Executives

Board of directors Require the evaluation of the performance of the Chief Executive Officer And senior management By assigning the Nomination and Compensation Committee to assess the performance by determining criteria used in the assessment, which determine key performance indicators from the beginning of the year, which are divided into assessments from key performance indicators at 80 percent and 20 percent performance assessments that are consistent with the organization's goals, by taking into account individual responsibilities and the results of operations of the company criteria that have been considered Scrutinize the Nomination and Remuneration Committee and propose to the Board of Directors To consider and approve the remuneration. The Chairman of the Board informed the evaluation results and opinions of the directors in order to improve the efficiency of the operation even further

The Board has a policy to continuously promote knowledge development

The Board of Directors promotes, supports and facilitates those involved in corporate governance of the company, such as directors, sub-committees, executives, etc., to receive training, seminars on courses or to participate in various activities organized by the Thai Institute of Directors Association (IOD), the Office of the Securities and Exchange Commission Thai Listed Companies Association Thai Investors Association Or various independent organizations Evenly and continuously To enhance knowledge, improve work practices Which will be useful for performing duties more efficiently.

Orientation for new directors

The Board of Directors recognizes the importance of organizing an orientation for new directors. The company will arrange an orientation for new directors who are appointed to the board of directors. To allow new directors to be informed and understand the history Business structure Nature of business, financial position and operating results of the company As well as the scope of responsibilities of the Board of Directors And various sub-committees By allowing the company secretary to present documents and information that are useful to the performance of the new director, such as a director's manual for listed companies Good Corporate Governance Handbook Company regulations Investment structure Shareholder structure Performance Relevant laws and regulations And training courses for

directors Including providing information Related, such as annual reports Annual registration statement (Form 56-1) etc. in order to enhance knowledge and understanding of business and operations in various areas. Of the company for the first time

Succession Plan

The Board of Directors is aware of the importance of managing the company with efficiency and effectiveness. As well as continuing business operations Will bring about sustainable growth and progress of the organization with the company therefore began creating a succession plan. By defining procedures and processes for succession of high- level executive positions to ensure that executives with knowledge and ability to inherit the organization in the future.

Directorship in Other Listed Companies

The Board of Directors recognizes the importance of the performance of duties of directors. Managing Director So the directors can devote their time to overseeing the business to the fullest Therefore adjusted the policy of the position of directors The Board of Directors has set a policy for directorship in other listed companies of each director to hold the position of no more than 5 companies in order to increase efficiency in performing duties as a director of the Company and to maximize the benefit of the organization for growth. Future business.

Auditor's remuneration

The company paid remuneration to the auditor EY Office Limited approved which has been approved at the 2018 Annual General Meeting of Shareholders, has the following details:

1. Audit fee

Items	YE 2017	YE 2018	YE 2019	YE 2020
Auditing Financial Statement	750,000	750,000	750,000	750,000
Annual Report Review	300,000	510,000	510,000	510,000
Total	1,050,000	1,260,000	1,260,000	1,260,000

Note: The inspection fee Annual financial statements including the annual report

2. Non-audit fee

In the year 2019, the company did not pay other service fees

For more information, Pleases see From 56-1 on The Securities and Exchange Commission's website (www.sec.or.th) or the company's website (www.atp30.com)

Guidelines for disclosing information and making reports as follows:

Corporate Social Responsibility

Overview policy

Board of directors There is a commitment to good corporate governance and the development of the potential of social responsibility in accordance with the guideline of the development of the organization towards long-term sustainability in the future. By balanced management in both economy, society and environment, and the company has a policy to conduct business with social responsibility in accordance with the principles of the Stock Exchange of Thailand, 8 principles as follows:

1. Operations and preparation of reports

- The report preparation process. The company is in the process of studying and choosing to prepare the report.
- Operations in accordance with the policy disclosed by the company and implemented in accordance with the principles From risk assessment Defining the guideline Communication with staff and employees As well as conducting audits.

2. Fair Business Conduct

- The company operates With honesty Honest and transparent And taking into account social responsibility Law and Ethics By doing good deeds to people Community and Environment Group
- Not acting illegally or incorrectly providing benefits to government officials or other persons. That may affect the company's reputation
- Strictly complying with road traffic regulations To reduce accidents Air pollution Noise pollution and cleanliness etc.
- Fair treatment to customers Not asking for or receiving any other unfair benefits from customers.
- Treatment to business competitors Under the rules, do not seek confidential information in a dishonest way.

3. Anti-corruption

Board of directors Giving importance to honest, fair and transparent business operations. And have an anti-corruption policy and regularly reviewing the policy to be in line with the environment and risk of corruption In order to be able to specify prevention measures and respond to risks at an acceptable level

policy

Prohibiting company directors Executives and employees strictly support both direct and indirect corruption. Including establishing a responsible person structure and risk management system Internal control And internal audit to prevent and suppress corruption or corruption within the organization And formulate an anti-corruption policy By showing intentions (In progress) Join the Private Sector Collective Action Coalition Against Corruption Project As well as review guidelines and operational requirements to be in line with business changes, regulations and legal requirements. Also, communicating the said policy with all employees. Stakeholders and external parties are informed via various channels. The summary of measures and guidelines are as follows:

Anti-Corruption Measures

- Risk management by directors, executives and employees Must understand business processes And assess the potential risk Including setting measures to reduce risks to an acceptable level
- Policy making Related regulations Including establishing appropriate internal control measures for major activities that may cause corruption, such as political assistance Charitable donations Funding Giving and receiving gifts Entertainment and other expenses With transparency

Measures to detect corruption to help detect and report actions in a timely manner as follows:

- Mechanisms for reporting clues and complaints In which the company has established a reliable and independent channel for complaints or clues. Including measures to protect whistleblowers
- Reporting fraud The company requires the internal audit department to report to the audit committee and the board of directors on a quarterly basis.

For more information, Please see [Report clues or complaints Or in case of violation](#)

Response measures in the event of corruption Actions to prevent involvement with corruption as follows

- The Board of Directors reviews policies and guidelines to prevent and combat corruption every year.
- Regular assessment of corruption risks Establish measures to reduce risks if insufficient internal control Including the preparation of a handbook for managing fraud and corruption risks
- Communication regarding the anti-corruption policy both internally from organization training Acknowledged and strictly observed As well as external communication in requesting cooperation from trading partners in order to prevent and combat corruption.
- The company provides channels for reporting clues and complaints through various channels there is a mechanism to protect the whistleblower or the appropriate complaint. And if found to violate or commit any corruption Require the internal audit department to proceed with the complaint management process and prepare a summary of complaints to the audit committee and the board of directors on a quarterly basis.

4. Respect for Human Rights and Fair Labor Treatment

The company supports and respects human rights principles. Which is the foundation of human resource development that is related to the business to add value and is an important factor of the business in creating more value for the organization by Establishing a guideline for business ethics in which all employees must comply with laws, regulations, and monitor the company Get involved in businesses that violate human rights and unfairly treat labor. By accepting practices that are beneficial to society as a whole, based on human rights principles of the United Nations.

The company emphasizes that the Board of Directors, executives and all employees must treat each other with respect and respect for human rights. And human dignity, rights, liberty and equality without discrimination of age, sex, race, nationality, religion, belief, political opinion or disability do not support forced labor Against child labor Provide a working system that focuses on safety and hygiene at work appropriately To reduce the dangers that occur both accidents and diseases Fair employment Appropriate remuneration and benefits encourage employees to have opportunities for social benefits. Providing an appropriate complaint process By the management and employees of the company Must not do anything That is a violation or threat to human rights, whether physical Speech to others based on human rights.

The company arranges employee activities in various projects. In order to create a bond with the organization As well as assessing the satisfaction of the employees towards the activity In order to use the evaluation results to continuously improve the activities With activities in the year 2019 as follows:



5. Responsibility to consumers

- The company treats customers fairly based on the same service standards. By not discriminating or disclosing other customers' information without the customer's permission
- The company abides by the contract, agreement, condition and others Strictly If this is not possible, the customers must be informed to find a solution. Check and prevention

6. Caring for the environment

The Board of Directors has a policy on environmental preservation and promotion of efficient use of resources in line with road traffic safety policies (ISO 39001: 2012). In order to manage the environment efficiently Due to the large size of the company's buses May have an impact on the environment, such as air pollution. Noise and cleanliness As well as the process of eliminating waste from car maintenance, such as engine oil, old parts and tires, etc. The company provides continuous training to educate employees about the environment as follows:

- Clear selection of new engines and maintenance plans To reduce maintenance and reduce emissions
- Choosing to use fuel oil that is standard and without lead.
- An efficient system for controlling inventories in every process, such as buying / withdrawing / using / selling and destroying from experts only

7. Co-operated to develop community or society

The company has controls and practices in the development of communities or society in accordance with relevant laws and regulations. Including cooperation and assistance Supporting and volunteering activities That is beneficial to communities that are similar to the company.

8. Innovation and disseminating innovation which is obtained from operations that are socially responsible Environment and Stakeholders

The company supports innovation at both the work process level in the organization and between organizations. To do various things With new methods such as change of ideas, service provision, adding value to the organization Goal of innovation Which the company is still in the process of studying new innovations continuously For the benefit of society Environment and the highest stakeholder.

Business practices that affect social responsibility

In the past, the company has not been audited or is under the process of checking the business operations from the authority having the authority to violate the law regarding the 8 principles and the company. No accusations or bad news from society Environment or not according to the 8 principles that affect business operations, such as reputation, credibility And material items that are not disclosed etc.

Activities for the benefit of society and the environment

The company supports activities that are beneficial to society and the environment to communities in the areas that are nearby the company. There is a form for employees to participate in activities or to facilitate the use of buses for free. In the past year as follows

Student Support Project for Primary School: Education Development Camp "Little Scout" at Nongpla-lai Camp, Mabtaput School, Rayong



Monitoring and evaluation of corruption

The company has fully complied with the anti-bribery and corruption policy. (Zero-Tolerance Policy) in accordance with all laws relating to anti-bribery and corruption in Thailand, which the company will not directly engage in bribery and corruption. and indirectly by assessing risks in related activities or being at risk of fraud and corruption And monitor the said activities to ensure that it does not affect the business operation and the company must regularly monitor the internal control system As well as reviewing the risk assessment at least once a year.

Board of directors Paying attention to the internal control system and risk management which is an important mechanism to build confidence for the management to achieve the goals efficiently. Compliant with the guidelines of the SEC and the Stock Exchange of Thailand. By implementing the framework of the internal control system in accordance with the international standards of The Committee of Sponsoring Organizations of the Treadway Commission (COSO), which was revised in 2013 (COSO 2013) apply By defining duties and responsibilities of executives and executives to reasonably ensure that the operations are efficient and effective. Able to use valuable resources Assets to be leaked, lost or from fraud or misconduct By separating the duty of the operator Supervisor / approver in order to have a mechanism to check and balance between each other Both financial and non-financial reporting is reliable and timely. Have enough quality for both internal and external use And comply with the law Regulations Including policies and practices prescribed by the organization.

Summary of the opinions of the Board of Directors regarding the internal control system of the company

In the board meeting no. 1/2020 on February 25, 2020 with all three independent directors attended the meeting, and the Board of Directors evaluated the internal control system of the company by using the assessment form the adequacy of the internal control system that reported to the audit committee, it can be concluded that from the evaluation of the internal control system of the company in five aspects, Internal Control, Risk Assessment, Operational Control, Information and Communication Systems, and Monitoring Systems. Including the results of the assessment of the adequacy of the internal control system specified by the SEC. The Board of Directors agreed with the audit committee that The company has an internal control system that is sufficient and suitable for the company's business operations. And comply with generally accepted accounting standards of the SEC and the SET regulations. Including the internal control system regarding transactions with major shareholders, directors, executives or persons related to those persons appropriately and sufficiently. In the past, the approval of such related transactions is mainly considered for the best interest of the company. Also set policies to increase caution in future transactions In this regard, the Board of Directors recognizes the importance of supervising the organization to be a listed company that has a truly good corporate governance process.

Head of internal audit and supervisor of the company as follows

1) Head of inhouse internal auditor

According to the Audit Committee Meeting no. 1/2018 held on February 19, 2018 appointed Ms. Onin Inchareonsuk To be the head of the company's internal auditor Since March 2018, due to business experience and a good understanding of the internal control system in the company, as well as the CPIAT certification of the Institute of Internal Auditors of Thailand (2018), therefore, sees that Is appropriate to perform the said duties appropriately enough And the audit results are reported quarterly to the Audit Committee.

2) Outsource internal auditor

The Audit Committee Meeting No. 1/2019, held on February 26, 2019, has appointed P&AL IT Audit Co., Ltd. as an internal auditor and assigned Dr. Sakchai Tangprasert, Managing Director of the company. Is an internal auditor Information Technology - General Control (IT General Control), which has been approved by the Audit Committee that has appropriate qualifications.

For more information, Please see From 56-1 on The Securities and Exchange Commission's website (www.sec.or.th) or the company's website (www.atp30.com)

CONNECTED TRANSACTION

The company has a policy to disclose related party transactions with fairness according to the normal market price (Fair and at arms' length) in order to protect the benefits of the company by taking into actions that without conflict of interest to the company.

Connected Transactions

Name/Company	Ph.D. Viwat Kromadit
Relationship	Major Shareholder/ Deputy Chairman of Board of Director/ Advisor
Transaction	The annual Advisor fee
Transaction value	Total for the year 2019 THB. 0.6 Mil. and Total for the year 2018 THB. 0.6 Mil.
Conditions / Price policy / Reason for marking a transaction	Appointed Ph.D. Viwat to be an advisor to the Board of Directors' Meeting No. 1/2015 (First time after conversion) on March 25, 2015, since he is an expert and have long-term business experience. He receives fix-rate earn monthly compensation as a consultant..
Regulatory measures	Transaction level 1.16 percent of administrative expenses
Name/Company	ThaiSri Insurance PCL.
Relationship	Related to Mr. Chartchai Panichewa, become a director of ThaiSri Insurance PCL.
Transaction	Contracts to Thai Sri Insurance Plc. for bus insurance.
Transaction value	<ul style="list-style-type: none"> - Whole year 2019 total Premium paid THB. 6.3 Mil. And 2018 total Premium paid THB. 6.4 Mil. - Whole year 2019 Premium pre-paid THB. 3.3 Mil. And 2018 total Premium paid THB. 4.3 Mil. - Whole year 2019 total Accrued premiums paid THB. 1.8 Mil. And 2018 total Premium paid THB. 1.8 Mil.
Conditions / Price policy / Reason for marking a transaction	Due to the conditional proposal the coverage and insurance premiums are exactly what the company needs.
Regulatory measures	The company has compared the insurance premium prices. Reasonable coverage and conditions before deciding to purchase insurance currently, the are 7 leading agents, including Thai-Sri insurance, MSIG, P&S Associates (1992), Mitsui sumitomo insurance, Thai insurance, Bangkok insurance and Alpha capital. Transaction level 1.86 percent of sevice of costs
Name/Company	Kromadit Park Co., Ltd.
Relationship	Related to Mr. Viwat become a director of Kromadit Park Co., Ltd..
Transaction	Area rental and Service fees and land plot rental for 12 months.
Transaction value	<ul style="list-style-type: none"> - Space retal and service fees for the year 2019 in the amount of 2.1 million baht and the year 2018 in the amount of 1.7 million baht. - Spece retal and service fees payable for the year 2019 in the amount of 0.3 million baht and 2018 in the amount of 0.20 million baht
Conditions / Price policy / Reason for marking a transaction	The company compares office rental fees. Location service fee and the rent of land to neighboring areas Found that the office rental rate of the company lower than other tenants in nearby areas because the company long time rented, combined with the area size therefore resulting in lower rental rates than other tenants
Regulatory measures	The company compares the rental and service fees. With neighboring areas transaction level 0.62 percent of the cost of services

CONNECTED TRANSACTION

Connected Transactions

Name/Company	NPR Trans Tour Co., Ltd.
Relationship	Ms.Nichanan Rattanaket is the business owner/ Assistant operations manager / Risk management committee
Transaction	Affiliated vehicle services from NPR Trans Tour Co., Ltd for 12 months.
Transaction value	Affiliated vehicle services from NPR Trans Tour Co., Ltd for 12 months.
Conditions / Price policy / Reason for marking a transaction	Hss operated as a joint service bus of two vehicle with the company for a long time, since the company initially wanted to diversify investment at present, there is no policy to increase the vehicle sharing service
Regulatory measures	The company has the same service wage as othe shared service vehicles, both in terms of contracts, conditions and service fees. Transaction level 1.03 percent of the cost of services
Name/Company	Mr. Ampol Techakul
Relationship	Mr. Piya's brother
Transaction	Affiliated vehicle services from Mr. Ampol Techakul for 12 months.
Transaction value	Whole year 2019 total service THB. 0.6 Mil. And 2018 total service THB. 0.6 Mil.
Conditions / Price policy / Reason for marking a transaction	Jointly operated as a joint service van of one vechicle with the company for a long time since the copany initially wanted to diversify investment at present, there is no policy to increase the car sharing service.
Regulatory measures	The company has the same service wage as othe shared service vehicles, both in terms of contracts, conditions and service fees. Transaction level 1.07 percent of the cost of services
Name/Company	Mr. Winai Pumpit
Relationship	Mr. Winai being a company executive
Transaction	Affiliated vehicle services from Mr. Winai Pumpit for 12 months.
Transaction value	Whole year 2019 total service THB. 0.8 Mil. And 2018 total service THB. 0.7 Mil.
Conditions / Price policy / Reason for marking a transaction	Jointly operated as a joint service van of one vechicle with the company for a long time since the copany initially wanted to diversify investment at present, there is no policy to increase the car sharing service.
Regulatory measures	The company has the same service wage as othe shared service vehicles, both in terms of contracts, conditions and service fees. Transaction level 0.24 percent of the cost of services

Independent Auditor's Report

Auditor have audited the accompanying financial statments for the year 2018 and year 2019 as follow

Report and financial statement	31 December 2019
Opinion	I have audited the accompanying financial statements as at 31 December 2019, and the related statements of comprehensive income, changes in shareholders'equity and cashflows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies in accordance with Thai Financial Reporting Standards.
Report type of auditor	Unqualified Opinion
Bansis for Opinion	I am independent and I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion
Key Audit Matters	I do not provide a separate opinion on these matters <ul style="list-style-type: none"> - Residual values of transportation vehicles - Recognition of service income
Other Information	Management is responsible for the other information. The other information comprise the information included in annual report of the Company, but does not include the financial statement and my auditor's report thereon. I have nothing to report in this regard.
Auditors	Ms. Krongkaew Limpkittikul CPA Registration No. 5874 or Mr. Supachai Panyawattano CPA Registration No. 3930 or Mr. Nattawut Santipet CPA Registration No. 5730 From EY iffuce Kunuted
Rport and financial statement	31 December 2018
Opinion	I have audited the accompanying financial statements as at 31 December 2018, and the related statements of comprehensive income, changes in shareholders'equity and cashflows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies in accordance with Thai Financial Reporting Standards.
Report type of auditor	Unqualified Opinion
Bansis for Opinion	I am independent and I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion
Key Audit Matters	I do not provide a separate opinion on these matters <ul style="list-style-type: none"> - Residual values of transportation vehicles - Deferred tax assets on unused tax loss - Recognition of service income
Other Information	Management is responsible for the other information. The other information comprise the information included in annual report of the Company, but does not include the financial statement and my auditor's report thereon. I have nothing to report in this regard.
Auditors	Ms. Krongkaew Limpkittikul CPA Registration No. 5874 or Mr. Supachai Panyawattano CPA Registration No. 3930 or Mr. Nattawut Santipet CPA Registration No. 5730 From EY iffuce Kunuted

IMPORTANT FINANCIAL INFORMATION

Financial Statement

STATEMENT OF FINANCIAL POSITION

Transactions	YE 2017		YE 2018		YE 2019	
	MB	Percent	MB	Percent	MB	Percent
Assets						
Current assets						
Cash and cash equivalents	35.48	5.31%	38.07	5.23%	40.91	5.42%
Trade and other receivables	44.00	6.58%	57.91	7.96%	59.76	7.91%
Spare parts and supplies	0.70	0.10%	0.78	0.11%	0.79	0.10%
Current tax assets	2.90	0.43%	4.07	0.56%	3.80	0.50%
Other current assets	13.60	2.03%	14.49	1.99%	16.24	2.16%
Total current assets	96.68	14.45%	115.32	15.85%	121.50	16.09%
Non-current assets						
Restricted bank deposits	8.95	1.34%	0.83	0.11%	0.84	0.11%
Transportation vehicles	552.81	82.65%	601.36	82.65%	587.62	77.79%
Land, leasehold improvement and equipment	9.35	1.40%	8.87	1.22%	43.85	5.80%
Other non-current assets	1.08	0.16%	1.19	0.17%	1.58	0.21%
Total non-current assets	572.19	85.55%	612.25	84.15%	633.89	83.91%
Total assets	668.87	100.00%	727.57	100.00%	755.39	100.00%
Liabilities and shareholders' equity						
Current liabilities						
Bank overdrafts	-	-	6.41	0.88%	11.97	1.58%
Trade and other payables	35.77	5.35%	38.98	5.36%	39.87	5.28%
Current portion of long term loan	-	-	-	-	0.83	0.11%
Current portion of liabilities under finance lease agreements	95.45	14.27%	114.60	15.75%	94.73	12.54%
Other current liabilities	0.67	0.10%	0.91	0.12%	2.33	0.31%
Total current liabilities	131.89	19.72%	160.90	22.11%	149.73	19.82%
Non-current liabilities						
Long-term loan, net of current portion	-	-	-	-	21.17	2.80%
Liabilities under finance lease agreements, net of current portion	227.27	33.98%	201.12	27.64%	137.50	18.20%
Deferred tax liabilities	16.84	2.52%	23.53	3.23%	30.52	4.04%
Provision for long-term employee benefits	5.14	0.77%	5.00	0.69%	8.62	1.14%
Other non-current liabilities	1.42	0.20%	1.96	0.28%	2.26	0.31%

IMPORTANT FINANCIAL INFORMATION

Transections	YE 2017		YE 2018		YE 2019	
	MB	Percent	MB	Percent	MB	Percent
Total non-current liabilities	250.67	34.47%	231.61	31.84%	200.07	26.49%
Total liabilities	382.56	57.19%	392.51	53.95%	349.80	46.31%
Shareholders' equity						
Share capital						
Registered: 618.75 ordinary shares of Baht 0.25 each	154.69		154.69		154.69	
Issued and fully paid-up	123.75	18.50%	130.87	17.99%	154.33	20.43%
Share subscription received in advance	22.49	3.36%	21.05	2.89%	-	-
Share premium	107.19	16.03%	124.27	17.08%	180.57	23.91%
Retained earnings						
Appropriated-statutory reserve	6.40	0.96%	8.50	1.17%	10.90	1.44%
Unappropriated	26.48	3.96%	50.37	6.92%	59.79	7.91%
Total shareholders' equity	286.31	42.81%	335.06	46.05%	405.59	53.69%
Total liabilities and shareholders' equity	668.87	100.00%	727.57	100.00%	755.39	100.00%

STATEMENT OF COMPREHENSIVE INCOME

Transections	YE 2017		YE 2018		YE 2019	
	MB	Percent	MB	Percent	MB	Percent
Profit or loss :						
Revenues						
Service income	347.50	99.67%	421.88	99.53%	456.96	99.58%
Other income	1.14	0.33%	1.98	0.47%	1.93	0.42%
Total revenues	348.64	100.00%	423.86	100.00%	458.89	100.00%
Expense						
Cost of services	266.25	76.37%	314.02	74.09%	339.57	74.00%
Administrative expenses	39.64	11.37%	46.63	11.00%	51.72	11.27%
Total expenses	305.89	87.74%	360.65	85.09%	391.29	85.27%
Profit before finance cost and income tax expenses	42.75	12.26%	63.21	14.91%	67.60	14.73%
Finance cost	(13.66)	(3.92%)	(15.80)	(3.73%)	(12.89)	(2.81%)
Profit before income tax expenses	29.09	8.34%	47.41	11.18%	54.71	11.92%
Income tax expenses	(2.84)	(0.81%)	(6.50)	(1.53%)	(7.89)	(1.72%)
Profit for the year	26.25	7.53%	40.91	9.65%	46.82	10.20%
Other comprehensive income :						
Other comprehensive income not to be						

IMPORTANT FINANCIAL INFORMATION

Transactions	YE 2017		YE 2018		YE 2019	
	MB	Percent	MB	Percent	MB	Percent
reclassified to profit or loss in subsequent period						
Actuarial gain (loss)	-	-	0.92	0.22%	(0.91)	(0.20%)
Less: income tax effect	-	-	(0.19)	(0.05%)	0.18	0.04%
Total other comprehensive income for the year	-	-	0.73	0.17%	(0.73)	(0.16%)
Total comprehensive income for the year	26.25	7.53%	41.64	9.82%	46.09	10.04%
Earnings per share (Baht)						
Basic earnings per share	0.530		0.079		0.079	
Diluted earning per share	0.050		0.072		0.078	

CASH FLOWS

Transaction	Unit : Million Baht		
	YE 2017	YE 2018	YE 2019
Cash flows from operating activities			
Profit before tax	29.09	47.41	54.71
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:			
Depreciation and amortisation	46.82	54.08	57.60
Gain (Loss) on sales and amortisation of transportation vehicles	0.12	(0.77)	(0.27)
Loss on written-off equipment	-	-	0.01
Amortized gains from sales and leases back of transportation vehicles	(0.12)	-	-
Provision for long-term employee benefits	1.21	1.33	2.97
Interest income	(0.09)	(0.12)	(0.16)
Interest expenses	13.66	15.80	12.89
Profit from operating activities before changes in operating assets and liabilities	90.69	117.73	127.75
Operating assets increase			
Trade and other receivables	(8.18)	(13.91)	(1.85)
Inventories	(0.19)	(0.08)	(0.02)
Other current assets	(3.13)	(0.89)	(1.07)
Other non-current assets	(0.59)	(0.33)	(0.71)
Operating liabilities increase			
Trade and other payables	5.37	3.34	1.41
Other current liabilities	(0.09)	0.24	1.42
Other non-current liabilities	0.19	0.55	0.30
Cash flows from operating activities	84.07	106.65	127.23
Cash received from interest income	(0.16)	(0.56)	(0.27)
Cash received from interest income	0.09	0.12	0.16
Cash paid for interest expenses	(13.66)	(15.80)	(12.89)

IMPORTANT FINANCIAL INFORMATION

Transection	Unit : Million Baht		
	YE 2017	YE 2018	YE 2019
Cash received from refundable withholding tax	2.63	2.90	3.40
Cash paid for withholding tax	(3.39)	(4.07)	(4.52)
Net cash folws from operating activites	69.58	89.24	113.11
Cash flows from investing activities			
Decrease (Increase) in restricted bank deposits	(6.05)	8.12	(0.01)
Cash paid for accounts payable -Purchase of fixed assets	(0.30)	(0.83)	(0.71)
Acquisition of transportation vehicles and equipment	(15.62)	(7.18)	(7.85)
Acuisition of land	-	-	(34.18)
Proceeds from sales of transportaion vehicles	0.65	2.86	1.30
Net cash flows from (used in) investing activities	(21.32)	2.97	(41.45)
Cash folws from financing activities			
Increase in vank overdrafts	-	6.41	5.55
Cash received from long term loan	-	-	22.00
Proceeds from increase in share capital	-	1.70	58.72
Cash received from share subscription in advance	22.49	21.05	-
Payment of liabilities under finance lease agreements	(74.33)	(103.14)	(120.82)
Dividend paid	(5.93)	(15.64)	(34.27)
Net cash flows used in financing activities	(57.77)	(89.62)	(68.82)
Net increase in cash and cash equivalents	(9.51)	2.59	2.84
Cash and cash equivalents at beginning of year	44.99	35.48	38.07
Cash and cash equivalents at end of year	35.48	38.07	40.91
Supplemental cash flows information			
Non-cash items			
Increase of transportaion vehicles from finance lease agreements	179.09	96.14	37.33
Payable of acquisition of equipment	0.83	0.70	0.18

Management Discussion and Analysis

Total Revenues

The company had total revenues for the year 2017 to year 2019 of 348.64 million baht, 423.86 million baht and 458.89 million baht respectively, Table showing the proportion of total revenue for the year as follows:

Transactions	YE 2017		YE 2018		YE 2019	
	MB	%	MB	%	MB	%
1. Company's vehicles	277.66	79.90%	352.40	83.53%	390.55	85.47%
1.1 Busses	249.51	71.80%	289.83	68.70%	295.36	64.64%
1.2 Mini-Busess	4.52	1.30%	27.00	6.40%	37.15	8.13%
1.3 Van	21.62	6.22%	31.52	7.47%	53.51	11.71%
1.4 Van -VIP	2.01	0.58%	4.05	0.96%	4.53	0.99%
2. Affiliated vehicles	69.84	20.10%	69.48	16.47%	66.41	14.53%
Total service income	347.50	100.00%	421.88	100.00%	456.96	100.00%
Other income	1.14		1.98		1.93	

Service income : For the year 2017 to year 2019 equal to 347.50 million baht, 421.88 million baht and 456.96 million baht respectively. which, over the past three years, was caused by the expansion of services for existing and new customers, details as follows

For the year 2017, The company owned a total 328 vehicles to serve the client which consist of 1) Company's vehicles a total 238 vehicles include of 186 busses, 11 Mini-busess, 33 vans and 8 vans-vip 2) Affiliated vehicles a total 90 vehicles include of 80 vans and 10 busess for 34 clients, During the year the company has continued invested in additional 62 vehicles consist of 39 buses, 6 mini-buses, 12 vans and 5 vans-vip. The selling one van.

For the year 2018, The company owned a total 370 vehicles to serve the client which consist of 1) Company's vehicles a total 280 vehicles include of 193 busses, 28 Mini-busess, 51 vans and 8 vans-vip 2) Affiliated vehicles a total 90 vehicles include of 80 vans and 10 busess for 35 client, During the year the company has continued invested in additional 44 vehicles consist of 9 buses, 17 mini-buses and 18 vans. The selling two buses.

For the year 2019, The company owned a total 382 vehicles to serve the client which consist of 1) Company's vehicles a total 308 vehicles include of 192 busses, 30 Mini-busess, 79 vans and 7 vans-vip 2) Affiliated vehicles a total 74 vehicles include of 63 vans and 11 busess for 39 client., During the year the company has continued invested in additional 44 vehicles consist of 2 mini-buses and 28 vans. The selling a one bus.

Although in 2020, some customers do not renew the service agreement In which the company has prepared plans for expanding the service By increasing the number of vehicles for existing customers and Finding new customers to replace from expanding the customer base outside the eastern region.

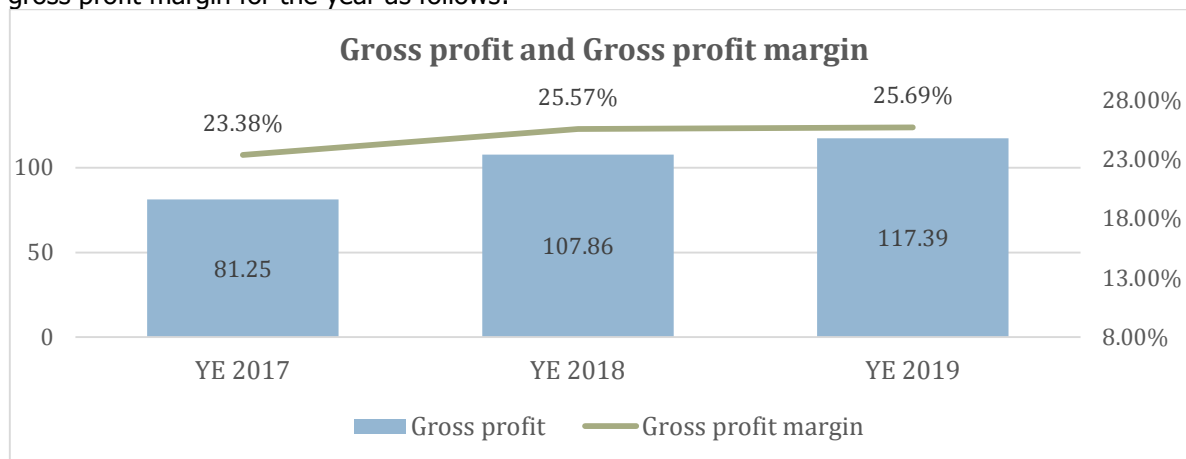
Other income consist of consist of interest received form bank, gain on sales on assets and other income, such as income from rendering management of affiliated vehicles, Provident fund return form employee resignation and the sale of spare part that are deteriorating, etc., For the year 2017 to year 2019 are equal to 1.14 million baht, 1.98 million baht and 1.93 million baht respectively or 0.33 percent, 0.47 percent and 0.42 percent of total revenues.

In the year 2019, the company sold one bus (fully depreciation) has gain on sale to 0.41 million baht ((in the year 2018, sale of 1 van (fully depreciation) gain on sale to 0.037 million baht).and the sole deteriorated spare part.

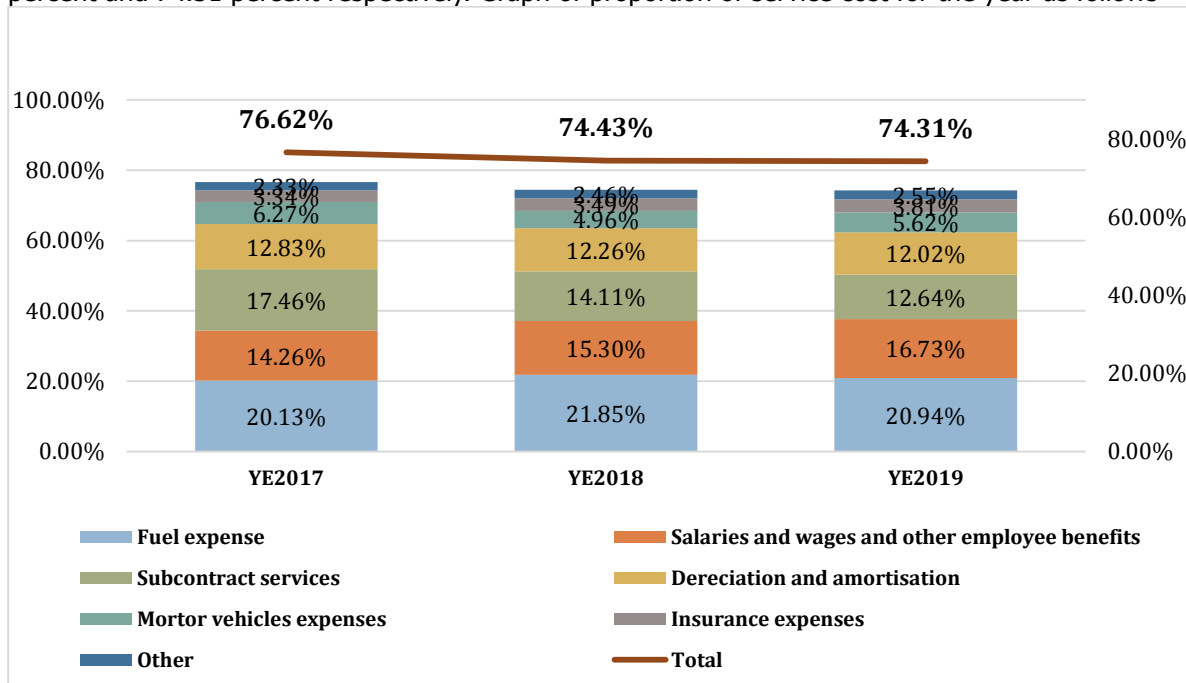
IMPORTANT FINANCIAL INFORMATION

Gross profit and Gross profit margin

The company had gross profit for the year 2017 to year 2019 of 81.25 million baht, 107.86 million baht and 117.39 million baht respectively, Table showing the proportion of gross profit and gross profit margin for the year as follows:



The increase in gross profit and gross profit over the past 3 years due to the company Have increased service income As mentioned above and the reduced cost of service for the year 2017 to 2019 is 266.25 million baht, 314.02 million baht and 339.57 million baht respectively, or the proportion of cost of service to service income is equal to the percentage 76.62 percent 74.43 percent and 74.31 percent respectively. Graph of proportion of service cost for the year as follows



IMPORTANT FINANCIAL INFORMATION

Cost of service which has changed for 2017 to the year 2019 as follows :

Fuel expense equal to 69.96 million baht, 92.20 million baht and 95.68 million baht respectively or are equal to 20.13 percent, 21.85 percent and 20.94 percent of service income. Increasing the proportion from number of vehicles every year, equal to 238 vehicles, 280 vehicles and 308 vehicles. Moreover, the average retail diesel fuel price increased every year by 25.74 baht, 28.44 baht and 26.50 baht respectively. But the Company will control the fuel expense form operation long-tern business experience in management but due to the fluctuating average oil price, resulting in higher fuel expenses. It can be seen that in the year 2019, the proportion of fuel cost decreased from 0.91 percent in the year 2018, due to the decrease in average diesel fuel prices in accordance with the global economic slowdown. Also the company There is effective management of oil cost control based on past business experience. Resulting in lower fuel costs

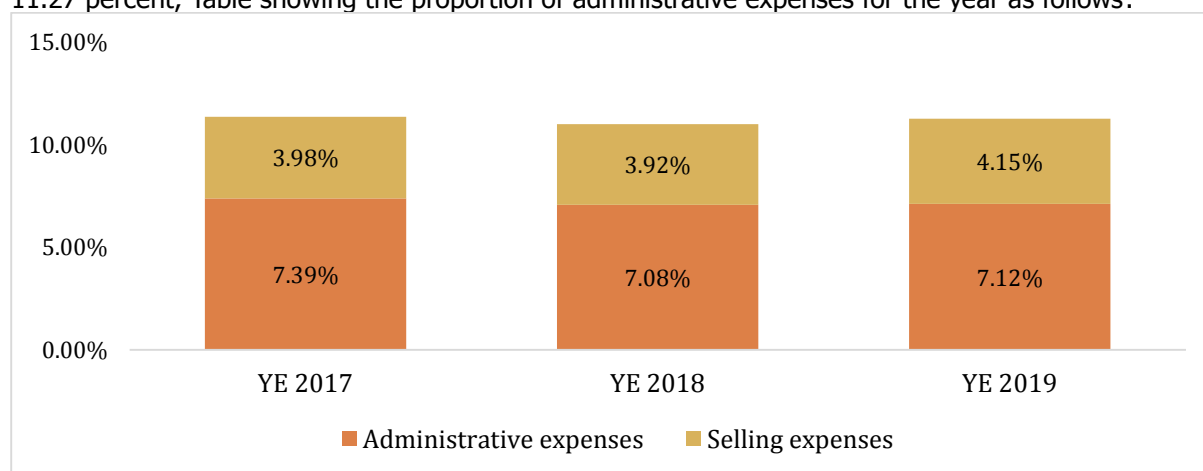
Salaries and wages and other employee benefits equal to 49.57 million baht, 64.56 million baht and 76.47 million baht respectively or are equal to 14.26 percent, 15.30 percent and 16.73 percent of service income. Increasing the proportion from number of vehicles every year, equal to 238 vehicles, 280 vehicles and 308 vehicles. Causing the driver to be prepared and other costs related to service provision, the annual salary and wage adjustment for drivers and maintenance resulting in increased salary and employee benefits every year

Subcontract service equal to 60.69 million baht, 59.52 million baht and 57.75 million baht respectively or are equal to 17.46 percent, 14.11 percent and 12.64 percent of service income. Decreasing the proportion from The company has good process control. If during the year the company's bus has an accident or maintenance The company uses a affiliated vehicles to run. Which causes the proportion of affiliated vehicles fees to change

Depreciation and amortisation equal to 44.57 million baht, 51.72 million baht and 54.94 million baht respectively or are equal to 12.83 percent, 12.26 percent and 12.02 percent of service income. Decreasing the proportion from ten years company's vehicles were fully depreciation for the year 2017 to year 2019 equal to 5 vehicles, 20 vehicles, and one vehicle respectively, Which causes this cost to be reduced.

Administrative expenses

The company had gorss profit for the year 2017 to year 2019 of 39.64 million baht, 46.63 million baht and 51.72 million baht respectively or are equal to 11.37 percent, 11.00 percent and 11.27 percent, Table showing the proportion of administrative expenses for the year as follows:



IMPORTANT FINANCIAL INFORMATION

Selling expenses is expense with employee of operation department, sell department and marketing department consist of salary and other employee benefits, such as payroll, bonus, OT and Travel expenses related to customers. For the year 2017 to the year 2019, equal to 13.87 million baht, 16.60 million baht and 19.05 million baht respectively or are equal to 3.98 percent, 3.92 percent and 4.15 percent of total revenues. Increasing the proportion from number of vehicles every year, Due to the need to add operational personnel to control the driver and manage the operation of the customer's vehicles to be effective without affecting the service to the customer.

Administrative expenses is operation expenses, consisting of salary and other employees benefits, consulting fees, audit fees and other service fees, such as website service and garbage collection service fees. For the year 2017 to year 2019 equal to 25.77 million baht, 30.03 million baht and 32.67 million baht respectively or are equal to 7.39 percent, 7.08 percent and 7.12 percent of other revenues. Increasing the proportion from mainly due to salary and other employees benefits of employees in accordance with manpower increasing and the annual salary and wage adjustment. The company has set up provision for long-term employee benefits according to the labor protection Act (No.7) B.E.2019 is legal severance pay rates for employee has worked consecutively for twenty years or more, the compensation rate of the employee shall be paid for not less than 400 days for the final wage rate, that is one-time expense increased for the year 2019.

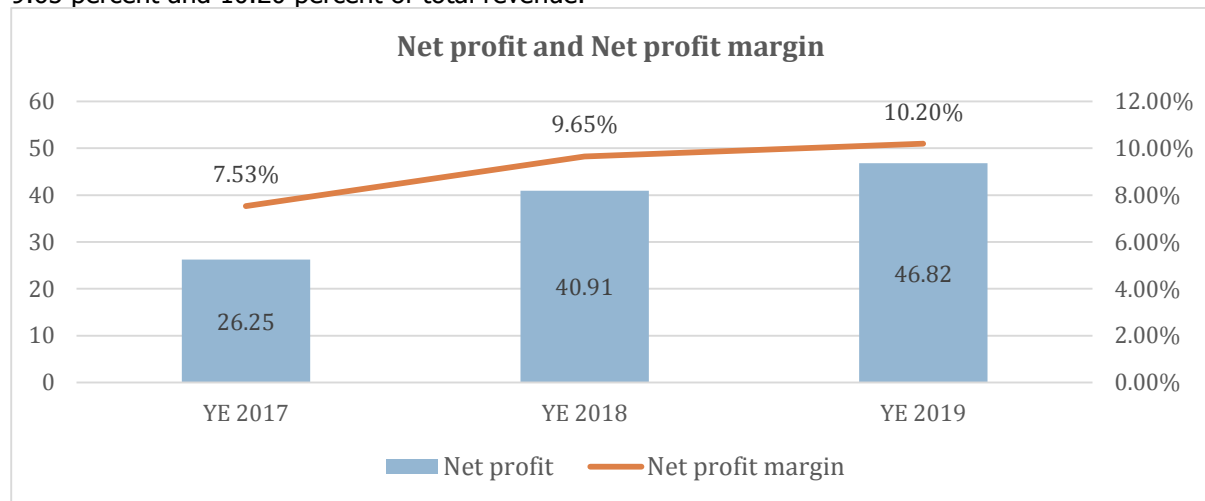
Finance cost

Financial costs consist to long term loan interest from bank, loan interest from financial institution and Interest expenses from credit support from bank etc. For the year 2017 to the year 2019 equal to 13.66 million baht, 15.80 million baht and 12.89 million baht respectively or are equal to 3.92 percent, 3.73 percent and 2.81 percent of total revenues. Decreasing the proportion from mainly due to interest rate charged to financial lease is significantly lower. In year 2019, the interest rate was reduced as 3.58-3.85 percent from January to December period. Although in the company has continued invested in additional 30 vehicles for the period. By total of 90 binding with financial lease contracts in the next following years; from 2020 to 2023 as 46 vehicles, 26 vehicles, 63 vehicles and 55 vehicles respectively.

IMPORTANT FINANCIAL INFORMATION

Net profit and Net profit margin

The company had net profit for the year 2017 to year 2019 of 26.25 million baht, 40.91 million baht and 46.82 million baht respectively or equivalent to net profit margin of 7.53 percent, 9.65 percent and 10.20 percent of total revenue.



The increase in net profit margins over the past three years has been driven by the increasing service revenue increasing, management of maintenance costs and move over the depreciation of ten years company's vehicles was due for totally 34 vehicles in 2019.

IMPORTANT FINANCIAL INFORMATION

Analysis of statement of financial position to the company

Total assets

The company had total assets for the year 2017 to year 2019 of 668.87 million baht, 727.57 million baht and 755.39 million baht respectively or equivalent to net profit margin of 7.53 percent, 9.65 percent and 10.20 percent of total revenue **as follows:**

Cash and cash equivalents consist of cash in hand and at bank and chequed advance etc., the year end of 2017 to 2019 equal to 35.48 million baht, 38.07 million baht and 40.91 million baht, respectively or are equal to 5.31 percent, 5.23 percent and 5.42 percent of total assets. The main part comes from the first 2 parts, which is the operation of the company with operation of the company with increasing profit every year during the past 3 years equal to 26.25 million baht, 40.91 million baht and 46.82 million baht and the second part comes from the company has issued the warrant to purchase ordinary shares to the company (ATP30-W1) totaling 123,750,000 units to purchase new ordinary shares of the company at 0.85 baht per share 2 years from the date of Issuance and Offering of warrants as follows:

Exercise no.	Warrant (units)	Amount (Baht)	Capital increase registration date
1	26,462,571	22,493,185	8 January 2018
2	2,001,406	1,701,195	4 July 2018
3	24,762,500	21,048,125	7 January 2019
4	69,083,777	58,721,211	29 May 2019
Total	122,310,254	103,963,716	

The Company granted the conversion rights of the warrants. The last exercise date will be the date of May 23, 2019, in which the Company received a total of 103.96 million baht and unexercised warrant of 1,439,746 unit.

Trade and other accounts receivable as at 31 December on the year end of 2017 to 2019 equal to 44.00 million baht, 57.91 million baht and 59.76 million baht respectively or are equal to 6.58 percent 7.96 percent and 7.91 percent of total assets as follows:

(Unit: Thousand Baht)

Transaction	YE 2017	YE 2018	YE 2019
Trade accounts receivable	42,178	55,757	57,375
Accrued services income	1,727	1,946	1,867
Advance payment	86	58	86
Other receivables	12	150	440
Total	44,003	57,911	59,764

Trade accounts receivable consist of debts from normal business operation and unearned revenue from service income. The company has trade accounts receivable as at 31 December on the year end of 2017 to 2019 equal to 43.91 million baht, 57.70 million baht and 59.24 million baht respectively. The increase in trade accounts receivable from the increase in service income. And some customers receive credit terms more than normal credit terms for around 30 days, but due to certain restrictions which the management has considered appropriate. In this regard, the average collection period is 41 days, 43 days and 46 days, respectively, at a similar ratio. The company still has good management of debt collection continuously.

Other receivables consist of advances for employees for use in operation and advances to customers, such as expressway express and off-site driver allowances, etc. as at 31 December on the

IMPORTANT FINANCIAL INFORMATION

year end of 2017 to 2019 equal to 0.09 million baht, 0.21 million baht and 0.52 million baht respectively. Which mainly consists of the sole vehicle and sole of chassis vehicle.

Transportation vehicles consist of buses, mini buses, van, van VIP, car for supporting vehicles in maintenance duties. As at 31 December on the year end of 2017 to 2019, transportation vehicles - net was 552.81 million baht, 601.36 million baht and 587.62 million baht respectively or are equal to 82.65 percent, 82.65 percent and 77.79 percent of total assets are as follows :

Show the table of the number of Transportation vehicles

(Unit: Vehicle)

Category	YE 2017	YE 2018	YE 2019	Finance lease agreements	Company ownership	Deprecation of ten years (Cumulative)
Buses	186	193	192	84	108	33
Mini-Bus	11	28	30	27	3	1
Van	33	51	79	72	7	-
Van-VIP	8	8	7	5	2	-
Total Transportation vehicles	238	280	308	188	120	34
Car for supporting vehicles in maintenance duties	7	8	10	-	-	-
Total	245	288	318	188	120	34

Show summary table of information about transportation vehicles.

Transaction	YE 2019	YE 2020	YE 2021	YE 2022	YE 2023	YE 2024
Number of vehicles under finance lease agreements	188	143	118	55	-	-
Number of vehicles owned by the company	120	165	190	253	308	-
Number of vehicles the deprecation of a ten years	1	10	9	16	21	25

The Company has continuously invested in transportation vehicles for the past 3 years, according to the information mentioned above, but for the year 2019, the total transportation vehicles decreased from year 2018, starting from the depreciation of ten years. During the year, 2 administrative cars were reclassified under land, leasehold improvements and equipment instead.

Land, Leasehold improvement and equipment consist of Land at bankhao, car for administration, Leasehold improvement, Furniture, fixture and office equipment, Tool and Leasehold improvement under construction as at 31 December on the year end of 2017 to 2019 equal to 9.35 million baht, 8.87 million baht and 43.85 million baht respectively or are equal to 1.40 percent 1.22 percent and 5.80 percent of total assets, Since the year 2019, the company has purchased land for construction to be the head office building and parking lot and repair center in Phan Thong District, Chon Buri Province in the amount of 34.18 million baht.

IMPORTANT FINANCIAL INFORMATION

Total liabilities

The company had total liabilities as at 31 December on the year end of 2017 to 2019 equal to 382.56 million baht, 392.51 million baht and 349.80 million baht respectively or are equal to 57.19 percent 53.95 percent and 46.31 percent of total assets as follows:

Trade and other payables as at 31 December on the year end of 2017 to 2019 equal to 35.77 million baht, 38.98 million baht and 39.87 million baht respectively or are equal to 5.35 percent 5.36 percent and 5.28 percent of total liabilities and shareholders' equity. Show the table of trade and other payables as follows :

(Unit: Thousand baht)

Transection	YE 2017	YE 2018	YE 2019
Trande accounts payable	24,833	26,922	28,641
Trande accounts payable – related parties	1,142	1,276	1,195
other payable	9,795	10,781	10,032
Total	35,770	38,979	39,868

Trade accounts payable consist of account payable of fuel expenses, suscontract services expenses and spare parts expense etc. as at 31 December on the year end of 2017 to 2019 equal to 25.98 million baht, 28.20 million baht and 29.84 million baht respectively or are equal to 72.63 percent 72.34 percent and 74.84 percent of total trade and other payables. The number increases every year due to the volume of buses increasing every year. Also the company There are credit terms received from trade creditors an average of 30-90 days, depending on the negotiation with the trade creditors. The average repayment period is 33 days, 31 days and 31 days, with similar terms.

Other payables consist of accounts payables- purchase of fixed assets, advance receipt, consultation fee, accrued expenses such as prepaid insurance expenses, accrued rental and service expenses etc. as at 31 December on the year end of 2017 to 2019 equal to 9.79 million baht, 10.78 million baht and 10.03 million baht respectively or are equal to 27.37 percent 27.66 percent and 25.16 percent of total trade and other payables. Major increase Comes from the insurance expenses and the Act And parking fees

Long-term loan for the year 2019, the Company has a long-term loan from a mortgage of land and buildings of 40 million bath with a bank. Which has already received 22 million baht for the purchase of land

Liabilities under finance lease agreements consist of hire-purchase agreements and financial lease agreement equal to 322.72 million baht, 315.72 million baht and 232.23 million baht respectively or are equal to 48.25 percent, 43.39 percent and 30.74 percent of total liabilities and shareholders' equity. The details of change in liabilities under financial lease agreements as follow:

(Unit: Million baht)

Transaction	YE 2017	YE 2018	YE 2019
Current portion of liabilities suder finance lease agreements	95.45	114.60	94.73
Liabilities under finance lease agreements, not of current portion	227.27	201.12	137.50
รวม	322.72	315.72	232.23

The company has decreased liabilities under finance lease agreements. resulting in the company receiving a lower interest rate under the finance lease agreement is each year equal between 3.70 to 4.05 percent, 3.60 to 3.88 percent and 3.58 to 3.85 percent for the period

IMPORTANT FINANCIAL INFORMATION

January to December. The number of vehicles terminate from the agreement contracts from 2017 to 2019 as can be divided into 32 vehicles, 19 vehicles and 27 vehicles.

Shareholder's equity

The company has total Shareholder's equity as at 31 December on the year end of 2017 to 2019 equal to 286.31 million baht, 335.06 million baht and 405.59 million baht respectively or are equal to 42.81 percent, 46.05 percent and 53.69 percent of total shareholders' equity. Table of shareholders' equity as follows :

(Unit : Baht)			
Transection	YE 2017	YE 2018	YE 2019
Issured and fully paid-uup share capital	123,749,951	130,865,945.25	154,327,514.50
Share subscription received in advance	22,493,185	21,048,125	-
Share premium	107,189,597	124,267,984	180,575,750
RE- Appropriated- statutory reserve	6,400,000	8,500,000	10,900,000
RE- Unappropriated	26,476,904	50,372,736	59,788,031
Total	286,309,637	335,054,790	405,591,295
Ordinary shares	494,999,804	523,463,781	617,310,058

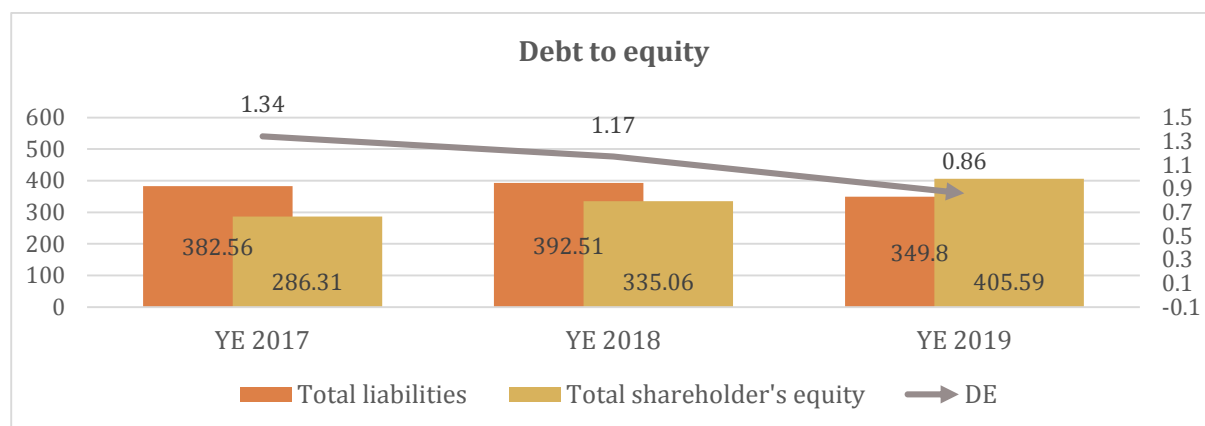
Mainly derived from 2 parts which are 1) The company's operating results with increasing profits every year for the past 3 years were 26.25 million baht, 40.91 million baht and 46.82 million baht respectively. 2) The company has issued financial instruments from Allocation of warrants to purchase ordinary shares of the company version 1 has been paid in the amount of 103,963,716 baht. As a result, the company has increased cash flow and can announce dividends every year. Table of dividends payment as follows :

Year	Dividends (Million Baht)		Dividend par share (Baht)	Dividend payout ratio (Percent)	Approved by Annual general Meeting of the shareholder on
	Stock divided	Cash			
YE 2017	13.75	5.93	0.04473	94.79%	3 April 2017
YE 2018	-	15.64	0.030	62.96%	2 April 2018
YE 2019	-	21.9	0.040	56.51%	2 April 2019
Interim dividends for YE 2019	-	12.35	0.020	-	Approved by Board of Directors'meeting on 5 November 2019
YE2020	-	12.35	0.020	55.59%	

Note : - * Propose to the Annual General Meeting of Shareholders for the year 2020 on April 1, 2020 to approve the allocation of profit and the dividend payment for the 2019

IMPORTANT FINANCIAL INFORMATION

Therefore shows that the company debt to equity ratio as at 31 December on the year end of 2017 to 2019 are equal to 1.34 percent, 1.17 percent and 0.86 percent of debt to equity ratio as follows :



Debt to equity ratio decreased due to the liabilities under the finance lease agreement, installments are due under the contract.

Liquidity Ratio

The company debt to equity ratio as at 31 December on the year end of 2017 to 2019 are equal to 0.73 percent, 0.72 percent and 0.81 percent of liquidity ratio as follows :

Current assets equal to 96.68 million baht, 115.32 million baht and 121.50 million baht respectively or are equal to 14.45 percent 15.85 percent and 16.09 percent. Mainly from the results of the year cash received from the capital increase of ordinary shares.

Current liabilities equal to 131.89 million baht, 160.90 million baht and 149.73 million baht respectively or are equal to 19.72 percent 22.11 percent and 19.82 percent. The main reasons came from the financial lease which was repaid in installments as described above

For the cash cycle of the company for the year 2017 to year 2019 is 9 days, 13 days and 16 days, there is a tendency to increase due to the company has given credit terms for some trade receivables more than the normal credit term Days for the cash cycle to be longer

Investors can study the information of the company issuing additional securities from the annual registration statement (Form 56-1) of the company shown in www.sec.or.th, or the website of the company www.atp30.com / investor relations / annual report

ATTACHMENT

Information of the Director Executive Authorized Person and Company Secretary

Mr. Chartchai Panicewa Chairman of the Board of Director/Chairman of the Executive Committee / the Nomination and Remuneration Committee The date of director appointed : 31 October 2005		Age 58 years
Education		
- Master of International Trading and Marketing, San Francisco University, California, U.S.A.		
- Bachelor of Banking, San Francisco University, California, U.S.A.		
Training course		
Course of Thai Institute of Directors (IOD)		
- Certificate of Director Accreditation Program # 9/2004 (IOD)		
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 5 companies		
2018 - Present	the Nomination and Remuneration Committee ATP 30 Public Co., Ltd.	
2005 - Present	Chairman of the Board of Director/Chairman of the Executive Committee ATP 30 Public Co., Ltd.	
2008 - Present	Chairman Cheewa Thai Public Co., Ltd	
2007 - Present	Director TTL Industrial Co., Ltd.	
2005 - Present	Chairman Thai Sri Insurance Public Co., Ltd.	
1994 - Present	Director Cathay List Plan	
Holding a Director's Position in other companies / businesses: 16 companies		
2019 - Present	Member of Executive Committee Casualty insurance association	
2018 - Present	Chairman of the Glass Industry Segment The Federation of Thai Industries	
2018 - Present	Vice President, Trade and Investment Promotion Division, Management Team The Federation of Thai Industries	
2015 - Present	Director Kah Piboon Co., Ltd.	
2014 - Present	Director Toon Piboon Co., Ltd.	
2013 - Present	Director Cheewa Thai Interchange Co., Ltd	
2011 - Present	Chairman Global Enviromental Technology Co., Ltd.	
2008 - Present	Vice Chairman of the Executive Committee Bangkok Crystal Co., Ltd.	
2008 - Present	Director Cheewa Thai Hub Soon Co., Ltd.	
2008 - Present	Director DT&G Co., Ltd.	
2006 - Present	Director Pailux Co., Ltd.	
2005 - Present	Director Kromadit Park Co., Ltd.	
2004 - Present	Director Amata Petroleum Co., Ltd.	
2002 - Present	Director Chang Island Resort Co., Ltd.	
1997 - Present	Director Chart Cheewa Co., Ltd.	
1993 - Present	Director Sima Thanee Co., Ltd.	
1986 - Present	Director Piboon Business Co., Ltd.	
Proportion of shares in the Company as of December30, 2019 :		
Personally : 13.01% (80,325,000 shares)		
Spouse and miner children : 3.06% (18,900,000 shares)		
Family relationship among Executive : Spouse of Ms. Somhatai Panichewa		

Mr. Viwat Kromadit, Ph.D. Deputy Chairman of the Board/Advisor/Executive Committee The date of director appointed : 31 October 2005		Age 57 years
Education		
<ul style="list-style-type: none">- Doctoral Degree Public Administration College of Innovation Management Rajamangala University of Technology Rattanakosin- Master of Business Administration of Executive Sasin Graduate Institute of Business Administration, Chulalongkorn University- Bachelor of Industrial Science King Mongkut’s University of North Bangkok		
Training course		
<ul style="list-style-type: none">- Advance Insurance (Thailand Leadership Program) Office of Insurance Commission #2014- Chief Executive Program #25/2017 Capital Market Academy- Chief Executive Program #9/2017 Thailand Enegy Academy- Advanced Security Management Program #11/2019 Security Management Foundation		
Course of Thai Institute of Directors (IOD)		
<ul style="list-style-type: none">- Certificate of Director Accreditation Program #110/2014 IOD)		
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 2 companies		
2005 - Present	Deputy Chairman of the Board/Advisor /Executive Committee ATP 30 Public Co., Ltd.	
2019 - Present	Senior Director and Acting Chief Engineering Officer Amata Corporation Public Co., Ltd	
Holding a Director's Position in other companies / businesses: 2 companies		
2016 - Present	Director Amata Network Co., Ltd.	
2004 - Present	Director Amata Petroleum Co., Ltd.	
Proportion of shares in the Company as of December30, 2019 :		
Personally : 6.93% (42,750,000 shares)		
Spouse and miner children : None		
Family relationship among Executive : Brother of Ms. Somhatai Panicheewa, who the Spouse of Mr. Chartchai Panichewa		

Mr. Piya Techakul Director/Executive Committee/Managing Director/Risk Management Committee The date of director appointed : 31 October 2005	Age 53 years
Education	
- Master of Public Administration National Institute of Development Administration	
- Bachelor of Engineering (Chemical Engineering) Chulalongkorn University	
Training course	
- Advance Master Management Program # 2/2018 National Institute of Development Administration	
Course of Thai Institute of Directors (IOD)	
- Director Accreditation Program (DAP) #110/2557	
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 1 companies	
2014 - Present	Risk Management Committee ATP 30 Public Co., Ltd.
2005 - Present	Director/Executive Committee/Managing Director ATP 30 Public Co., Ltd.
Holding a Director's Position in other companies / businesses: 1 companies	
2004 - Present	Director Gas and Gear Solution Co., Ltd.
Proportion of shares in the Company as of December30, 2019 :	
Personally : 8.91% (55,000,000 shares)	
Spouse and miner children : 7.36% (45,419,894 shares)	
Family relationship among Executive : None	

Ms. Somhatai Panichewa/ Originally name-surname: Ms. Somhatai Kromadit Director The date of director appointed : 30 April 2013		Age 54 years
Education		
- Master of Commerce and Accounting Sasin Graduate Institute of Business Administration, Chulalongkorn University		
- Bachelor of Education (Business Administration) Chulalongkorn University		
Training course		
Course of Thai Institute of Directors (IOD)		
- Director Certification Program (DCP) #104/2008		
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 3 companies		
2013 - Present	Director ATP 30 Public Co., Ltd.	
2012 - Present	Director / President Amata VN Public Co., Ltd.	
2008 - Present	Director Cheewa Thai Public Co., Ltd.	
Holding a Director's Position in other companies / businesses: 13 companies		
2018 - Present	Chairman of the Board Amata City Ha Long Joint Stock Company	
2018 - Present	Chairman of the Board Amata Asia (Myanmar) Limited	
2017 - Present	Director Thai Listed Company Association	
2017 - Present	Director and Member of BackDoor Listing working group The Stock Exchange of Thailand	
2016 - Present	Director Amata Holding Co., Ltd.	
2016 - Present	Chairman of the Board Amata Township Long Thanh Joint Stock Company	
2015 - Present	Chairman of the Board Amata Long Thanh Joint Stock Company	
2014 - Present	Director Cheewa Thai Interchange Co., Ltd.	
2011 - Present	Director Global Environmental Technology Co. Ltd.	
2008 - Present	Chairman of the Board Amata Asia Limited	
2005 - Present	Director Chart Cheewa Co., Ltd.	
2004 - Present	President and Director Amata City Bien Hoa Joint Stock Company	
1996 - Present	Deputy Chairman of Board Amata Foundation	
Proportion of shares in the Company as of December30, 2019 :		
Personally : 1.53% (9,450,000 shares)		
Spouse and miner children : 14.54% (89,775,000 shares)		
Family relationship among Executive : Spouse of Mr. Chartchai Panichewa and sister of Dr. Viwat Kromadit		

Ms. Suwanee Khamman / Originally name-surname: Ms. Suwanee Matitato Director /Independent Director and Chairman of Audit Committee /Director and Advisor The date of director appointed : 30 April 2013		Age 66 years
Education		
<ul style="list-style-type: none">- Master of Medicine, Community Development Department Queensland University, Australia- Bachelor of Commerce and Accounting Chulalongkorn University		
Training course		
<ul style="list-style-type: none">- Certificate of Advance Audit Committee Program #27/2009		
Course of Thai Institute of Directors (IOD)		
<ul style="list-style-type: none">- Certificate of Director Accreditation Program #118/2009(IOD)		
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 1 companies		
2013 - Present	Director /Independent Director and Chairman of Audit Committee /Director and Advisor ATP 30 Public Co., Ltd.	
Holding a Director's Position in other companies / businesses: 13 companies		
2018 - Present	Director and Advisor Rajamangala University of Technology Isan	
2017 - Present	Secretary of Minister of Ministry of Science and Techology Ministry of Science and Techology	
2017 - Present	Director /Audit Committee Office of the National Economic and Social Development Council	
Proportion of shares in the Company as of December30, 2019 :		
Personally : None		
Spouse and miner children : 0.09% (576,250 shares)		
Family relationship among Executive : None		

MR. Supot Tlarawut, Ph.D. Director/Audit Committee/Independent Director/Chairman of Risk Management Committee/Nomination and Remuneration Committee The date of director appointed : 30 April 2013 Effective date resignation : 1 January 2019		Age 53 years
Education		
- Doctoral Degree of Engineering (Electronics) Tokyo University, Japan		
- Master Information and Computer Science Toyohashi University of Technology, Japan		
- Bachelor Engineering (Electronics) Chulalongkorn University		
Training course		
Course of Thai Institute of Directors (IOD)		
- Certificate of Director Certification Program (IOD) #195/2017		
- Certificate of Finance for Non-Finance Directors #20/2005 (IOD)		
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 3 companies		
2018 - 31 December 2019	Nomination and Remuneration Committee ATP 30 Public Co., Ltd.	
2014 - 31 December 2019	Chairman of Risk Management Committee ATP 30 Public Co., Ltd.	
2013 - 31 December 2019	Director/Audit Committee/ Independent Director ATP 30 Public Co., Ltd.	
2019 - Present	Independent Director / Chairman of Risk Management and Internal Audit Committee Of Financial Controller business ICBC (Thai) Public Co., Ltd.	
2016 - Present	Independent Director / Chairman of Risk Management Committee Harn Engineering Solutions Public Co., Ltd.	
Holding a Director's Position in other companies / businesses: 1 companies		
2018 - Present	Project Director CU Transformation Project	
Proportion of shares in the Company as of December30, 2019 :		
Personally : None		
Spouse and miner children : None		
Family relationship among Executive : None		

Mr. Kumchai Boonjirachot / Originally name-surname: Mr. Tanapol Boonjirachot Director/Audit Committee/Independent Director/Chairman of the Nomination and Remuneration Committee The date of director appointed : 30 April 2013		Age 57 years
Education		
- Master of Laws Ramkhamhaeng University		
- Bachelor of Laws Ramkhamhaeng University		
Training course		
Course of Thai Institute of Directors (IOD)		
- Certificate of Director Accreditation Program# 110/2014 (IOD)		
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 1 companies		
2018 - Present	Chairman of the Nomination and Remuneration Committee ATP 30 Public Co., Ltd.	
2013 - Present	Director/Audit Committee/Independent Director ATP 30 Public Co., Ltd.	
Holding a Director's Position in other companies / businesses: 1 companies		
2016 - Present	Head Officer Nitiphol Laws Office	
Proportion of shares in the Company as of December30, 2019 :		
Personally : None		
Spouse and miner children : None		
Family relationship among Executive : None		

Mr. Prasert Akkarapathompong Director/Audit Committee/Independent Director/Chairman of Risk Management Committee/Nomination and Remuneration Committee The date of director appointed : 25 February 2020 Effective resolution the board of directors in its No. 1/2020		Age 53 years
Education		
- Master of Engineering Management Keio University, Japan		
- Bachelor of Industrial Engineering Chulalongkorn University		
Training course : In the course of director training		
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 2 companies		
2020 - Present	Director/Audit Committee/Independent Director/Chairman of Risk Management Committee/Nomination and Remuneration Committee ATP 30 Public Co., Ltd.	
2018 - Present	Risk Management Committee Nok Air Public Co., Ltd.	
Holding a Director's Position in other companies / businesses: 1 companies		
1992 - Present	Lecturer at the Department of Industrial Engineering Faculty of Engineering Chulalongkorn University	
Proportion of shares in the Company as of December30, 2019 :		
Personally : None		
Spouse and miner children : None		
Family relationship among Executive : None		

Ms. Nichanan Rattanakate/Originally name-surname: Ms. Nipaporn Rattanakate		Age 48 years
Assistant Managing Director (Operating)/Risk Management Committee		
Education		
- Master of Business Administration Ramkhamheng University		
- Bachelor of Business Administration Ramkhamheng University		
Training course : None		
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 1 companies		
2016 - Present	Assistant Managing Director (Operating) ATP 30 Public Co., Ltd.	
2014 - Present	Risk Management Committee ATP 30 Public Co., Ltd.	
Holding a Director's Position in other companies / businesses: 1 companies		
2007 - Present	Director NPR Trans Tour Co., Ltd.	
Pas work experience		
2005 - 2016	Operating Manager ATP 30 Public Co., Ltd.	
Proportion of shares in the Company as of December30, 2019 :		
Personally : 0.08% (470,625 shares)		
Spouse and miner children : None		
Family relationship among Executive : None		

Ms. Pannee Kuhawal		Age 41 years
Senior Accounting and Financial Manager (CFO)		
Education		
- Master of Business Administration (Accounting Management) College of Commerce Burapha University		
- Bachelor of Accounting Bangkok University		
Training course		
- Orientation Course CFO Focus on Financial Report Class 2/2017		
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 1 companies		
2018 - Present	Senior Accounting and Financial Manager (CFO) ATP 30 Public Co., Ltd.	
Holding a Director's Position in other companies / businesses : None		
Pas work experience		
2017 - 2018	Senior Accounting Manager ATP 30 Public Co., Ltd.	
2018 - 2006	Accounting Manager ATP 30 Public Co., Ltd.	
Proportion of shares in the Company as of December30, 2019 :		
Personally : None		
Spouse and miner children : None		
Family relationship among Executive : None		

Ms. Chotiga Weerasilp / Originally name-surname: Ms. Jintana Weerasilp		Age 36 years
Financial and Control Manager		
Education		
<ul style="list-style-type: none">- Master of Management and Tourism (Accounting) Burapha University- Bachelor of Accounting Bangkok University		
Training course		
<ul style="list-style-type: none">- Training for system usage SET Link The Stock Exchange of Thailand / 2019- Preparing for the 2019 Sustainability Assessment, Class 5/ The Stock Exchange of Thailand		
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 1 companies		
2014 - Present	Financial and Control Manager ATP 30 Public Co., Ltd.	
Holding a Director's Position in other companies / businesses : None		
Pas work experience		
2006 - 2014	Senior Assistant to the Auditor EY Office Co., Ltd	
Proportion of shares in the Company as of December30, 2019 :		
Personally : None		
Spouse and miner children : None		
Family relationship among Executive : None		

Mr. Winai Poompit		Age 41 years
Senior Operating Manager		
Education		
- Bachelor of Business Administration Rajabhat Institute Nakornsawan		
Training course : None		
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 1 companies		
2019 - Present	Senior Operating Manager ATP 30 Public Co., Ltd.	
Holding a Director's Position in other companies / businesses : None		
Pas work experience		
2016 - 2018	Operating Manager ATP 30 Public Co., Ltd.	
2010 - 2016	Assistant Operating Manager ATP 30 Public Co., Ltd.	
Proportion of shares in the Company as of December30, 2019 :		
Personally : None		
Spouse and miner children : None		
Family relationship among Executive : None		

Ms. Pattamaporn Prasartketkarn		Age 43 years
Quality Assurance Manager/Risk Management Committee		
Education		
- Master of Business Administration (Industrial Management) Ramkhumheng University		
- Bachelor of Fine Arts (English) Prince of Songklanakarin University		
Training course : None		
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 1 companies		
2018 - Present	Risk Management Committee ATP 30 Public Co., Ltd.	
2016 - Present	Quality Assurance Manager ATP 30 Public Co., Ltd.	
Holding a Director's Position in other companies / businesses : None		
Pas work experience		
2002 - 2016	Quality management representative Phillip Electronics (Thailand) Co., Ltd.	
Proportion of shares in the Company as of December30, 2019 :		
Personally : 0.02% (104,650 shares)		
Spouse and miner children : None		
Family relationship among Executive: Sisiter of Mr. Kumchia Boonjirachot		

Ms. Panadda Chotinate Human Resource and Administration Manager Effective date resignation : 01 July 2019		Age 43 years
Education		
- Bachelor of Media branch Ramkhumheng University		
Training course : None		
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 1 companies		
2018 - 01 July 2019	Human Resource and Administration Manager ATP 30 Public Co., Ltd.	
Holding a Director's Position in other companies / businesses : None		
Pas work experience		
2017 - 2018	Human Resource and Administration Manager TTK logistics (Thailand) Co., Ltd.	
Proportion of shares in the Company as of December30, 2019 :		
Personally : None		
Spouse and miner children : None		
Family relationship among Executive : None		

Company Secretary

Ms. Sukarnda Puttaraksar / Originally name-surname: Ms. Sukarnda Kittitanon Company Secretary/ Secretary of Audit,Committee		Age 43 years
Education		
- Master of Business Administration College of Commerce Burapha University		
- Bachelor of Humanities Rajabhat Institute Suan Sunandha		
Training course		
- Training for system usage SET Link The Stock Exchange of Thailand / 2019		
- Preparing for the 2019 Sustainability Assessment, Class 5/ The Stock Exchange of Thailand		
Holding a Director's Position in listed companies on the Stock Exchange of Thailand: 1 companies		
2016 - Present	Company Secretary/ Secretary of Audit,Committee ATP 30 Public Co., Ltd.	
Holding a Director's Position in other companies / businesses : None		
Pas work experience		
2011 - 2015	Building Manager Quality Property Management Co., Ltd.	
Proportion of shares in the Company as of December30, 2019 :		
Personally : None		
Spouse and miner children : None		
Family relationship among Executive : None		

Responsibilities of the company secretary

The Board of Directors Meeting No. 3/2016 held on August 3, 2016 by the resolution to appoint "Ms. Sukarnda Puttaraksar" as the Company Secretary, and the secretary of the audit committee with details as follows;

Qualification of the company secretary

Board of directors select the person to hold the Company Secretary from qualified persons who are able to perform their duties to the best of their ability The Company Secretary may be the same person as the Secretary of the Board of Directors.

Duties and Responsibilities

Company secretary must perform duties with responsibility Caution and honesty According to the Securities and Exchange Act (No.4) 2008, which has specific roles, duties and responsibilities as follows;

1. To give preliminary recommendations to the Board of Directors and executives on the legal, rules and regulations of the company that must be followed. To ensure that the operations of the Board of Directors is smooth, effective in accordance with various laws and related regulations.
2. Responsible for managing the shareholders' meeting the Board of Directors Meeting to be in accordance with the laws and regulations of the company.
3. Record the minutes of shareholders' meetings and the Board meetings, as well as following up to ensure compliance with the resolutions of the shareholders 'meeting and the board of directors' meeting.
4. Prepare and keep the following documents
 - (ก) Director registration
 - (ข) Notice of the Board Meeting Minutes of the Board of Directors' meeting and the Company's Annual Report.
 - (ค) Notice of the Shareholders Meeting and Minutes of the Shareholders Meeting.
5. Prepare and keep the register of directors, Company's Annual Report, notice of the shareholders' meeting, Notice of the Board of Directors Meeting, Minutes of the shareholders 'meeting, and minutes of the board of directors' meeting
6. Keep the reports of interest reported by the company directors or executives and send a copy of the report of interest to the Chairman of the Board of Director and the Chairman of the Audit Committee within 7 working days from the date the company received that report.
7. Other operations as specified by the Capital Market Supervisory Board
8. Other operations as assigned by the Board of Directors

Principles for the Company Secretary

Company Secretary must perform duties responsibly with care and honestly. Including comply with the law the objectives and regulations of the company in accordance with the resolution of the board of directors as well as the resolution of shareholders as follows:

1. To decision based on information that is believed to be honest and sufficient.
2. To decision without any direct or indirect interest in the decision in that matter.
3. Act in good faith for the utmost benefit of the company.
4. Act with appropriate and appropriate objectives and not contradict or conflict with the company's benefits.
5. Not take advantage of the company information, except the public disclosed information or use of property or business opportunities in violation of rules and general practice as specified by the Capital Market Supervisory Board.
6. Not entering into any agreements or contracts, which may cause a conflict of interest with the company or employees or customers and not conflict with their duties.

In the case of the Company Secretary vacated or unable to perform duties, which is the practice guideline of the Company Secretary as follows;

1. The Board of Directors shall appoint a new Company Secretary within 90 days from the date the former Company Secretary is unable to perform duties or vacates office.
2. The Board of Directors has the authorized to assign one of director to perform the Company Secretary duties during this position is unable to perform duties or vacates office.
3. The Chairman of the Board shall notify the name of the Company Secretary to the Office of the Securities and Exchange Commission (SEC) within 14 days from the day the person responsible is assigned.
4. To notify the Office of the Securities and Exchange Commission (SEC) according to Clauses 1 and 2. by reporting the document storage location.

Information of the Director Executive Authorized Person and Company Secretary

No.	Name	ATP 30 PCL.	Related Company				
			1	2	3	4	5
1	Mr. Chartchai Panichewa	x*,4x,5x*,^19.14	x*,@,^51.00,2!	x,@,^100.00	x*,@,-	x,@,^99.99,3!	x,@,^35.00,2!
2	Mr. Viwat Kromadit	x**,5x,#1,^11.69					x,@,^25.00,A
3	Ms. Somhatai Panichewa	1x,^19.14	x,@,^51.00,2!	x,@,^100.00,1!	x,@,-	x,@,^99.99,3!	
4	Mr. Piya Techakul	1x,3x,5x,6x,#2,^16.27					
5	Ms. Suwanee Khamman	1x,2x*,/					
6	Mr. Kumchai Boonjirachot	1x,2x,4x*,/					
7	MR. Supot Tlarawut, Ph.D.	1x,2x,3x*,/					
8	Mr. Prasert Akkaraprathomphong	1x,2x,3x*,/					
9	Ms. Nichanana Rattanakate	3x,^,B					
10	Ms. Pannee Kuhawal	6x,#3					
11	Ms. Chotiga Weerasilp	6x					
12	Mr. Winai Poompit	6x					
13	Ms. Sukarnda Puttaraksar	6x,//					
14	Ms. Pattamaporn Prasartketkarn	3x,6x,^					
15	Ms. Panadda Chotinate	6x					

No.	Name	ATP 30 PCL.	Related Company				
			6	7	8	9	10
1	Mr. Chartchai Panichewa	x*,4x,5x*,^19.14	x,@,^25.00,2!		x,@,^17.21	x,@,-	x,@,^16.00,1!
2	Mr. Viwat Kromadit	x**,5x,#1,^11.69					
3	Ms. Somhatai Panichewa	1x,^19.14					
4	Mr. Piya Techakul	1x,3x,5x,6x,#2,^16.27		x,@,^47.25			
5	Ms. Suwanee Khamman	1x,2x*,/					
6	Mr. Kumchai Boonjirachot	1x,2x,4x*,/					
7	MR. Supot Tlarawut, Ph.D.	1x,2x,3x*,/					
8	Mr. Prasert Akkaraprathomphong	1x,2x,3x*,/					
9	Ms. Nichanana Rattanakate	3x,^,B					
10	Ms. Pannee Kuhawal	6x,#3					
11	Ms. Chotiga Weerasilp	6x					
12	Mr. Winai Poompit	6x					
13	Ms. Sukarnda Puttaraksar	6x,//					
14	Ms. Pattamaporn Prasartketkarn	3x,6x,^					
15	Ms. Panadda Chotinate	6x					

No.	Name	ATP 30 PCL.	Related Company				
			11	12	13	14	15
1	Mr. Chartchai Panichewa	x*,4x,5x*,^19.14		x,@,^49.99,3!	x,@,^50.00,5!	x,@,^4.23	x,@,^25.00,2!
2	Mr. Viwat Kromadit	x**,5x,#1,^11.69					
3	Ms. Somhatai Panichewa	1x,^19.14					
4	Mr. Piya Techakul	1x,3x,5x,6x,#2,^16.27					
5	Ms. Suwanee Khamman	1x,2x*,/					
6	Mr. Kumchai Boonjirachot	1x,2x,4x*,/					
7	MR. Supot Tlarawut, Ph.D.	1x,2x,3x*,/	/,3x*				
8	Mr. Prasert Akkaraprathomphong	1x,2x,3x*,/	/,x3*				
9	Ms. Nichanana Rattanakate	3x,^,B					
10	Ms. Pannee Kuhawal	6x,#3					
11	Ms. Chotiga Weerasilp	6x					
12	Mr. Winai Poompit	6x					
13	Ms. Sukarnda Puttaraksar	6x,//					
14	Ms. Pattamaporn Prasartketkarn	3x,6x,^					
15	Ms. Panadda Chotinate	6x					

No.	Name	ATP 30 PCL.	Related Company				
			16	17	18	19	20
1	Mr. Chartchai Panichewa	x*,4x,5x*,^19.14	x*,@,^68.26,5!	x**	x,@,^25.00,4!	x,@,^50.00	x,@,^2.86,5!
2	Mr. Viwat Kromadit	x**,5x,#1,^11.69					
3	Ms. Somhatai Panichewa	1x,^19.14					
4	Mr. Piya Techakul	1x,3x,5x,6x,#2,^16.27					
5	Ms. Suwanee Khamman	1x,2x*,/					
6	Mr. Kumchai Boonjirachot	1x,2x,4x*,/					
7	MR. Supot Tlarawut, Ph.D.	1x,2x,3x*,/					
8	Mr. Prasert Akkaraprathomphong	1x,2x,3x*,/					
9	Ms. Nichanana Rattanakate	3x,^,B					
10	Ms. Pannee Kuhawal	6x,#3					
11	Ms. Chotiga Weerasilp	6x					
12	Mr. Winai Poompit	6x					
13	Ms. Sukarnda Puttaraksar	6x,//					
14	Ms. Pattamaporn Prasartketkarn	3x,6x,^					
15	Ms. Panadda Chotinate	6x					

No.	Name	ATP 30 PCL.	Related Company				
			21	22	23	24	25
1	Mr. Chartchai Panichewa	x*,4x,5x*,^19.14					
2	Mr. Viwat Kromadit	x**,5x,#1,^11.69					
3	Ms. Somhatai Panichewa	1x,^19.14	x,#2,@	x,@			x*
4	Mr. Piya Techakul	1x,3x,5x,6x,#2,^16.27					
5	Ms. Suwanee Khamman	1x,2x*,/					
6	Mr. Kumchai Boonjirachot	1x,2x,4x*,/					
7	MR. Supot Tlarawut, Ph.D.	1x,2x,3x*,/					
8	Mr. Prasert Akkaraprathomphong	1x,2x,3x*,/					
9	Ms. Nichanana Rattanakate	3x,^,B				x,@,^99.94	
10	Ms. Pannee Kuhawal	6x,#3					
11	Ms. Chotiga Weerasilp	6x					
12	Mr. Winai Poompit	6x					
13	Ms. Sukarnda Puttaraksar	6x,//					
14	Ms. Pattamaporn Prasartketkarn	3x,6x,^					
15	Ms. Panadda Chotinate	6x					

No.	Name	ATP 30 PCL.	Related Company				
			26	27	28	29	30
1	Mr. Chartchai Panichewa	x*,4x,5x*,^19.14					
2	Mr. Viwat Kromadit	x**,5x,#1,^11.69	x,@				
3	Ms. Somhatai Panichewa	1x,^19.14		x*	x*	x*	x*
4	Mr. Piya Techakul	1x,3x,5x,6x,#2,^16.27					
5	Ms. Suwanee Khamman	1x,2x*,/					
6	Mr. Kumchai Boonjirachot	1x,2x,4x*,/					
7	MR. Supot Tlarawut, Ph.D.	1x,2x,3x*,/					
8	Mr. Prasert Akkaraprathomphong	1x,2x,3x*,/					
9	Ms. Nichanana Rattanakate	3x,^,B					
10	Ms. Pannee Kuhawal	6x,#3					
11	Ms. Chotiga Weerasilp	6x					
12	Mr. Winai Poompit	6x					
13	Ms. Sukarnda Puttaraksar	6x,//					
14	Ms. Pattamaporn Prasartketkarn	3x,6x,^					
15	Ms. Panadda Chotinate	6x					

No.	Name	ATP 30 PCL.	Related Company		
			31	32	33
1	Mr. Chartchai Panichewa	x*,4x,5x*,^19.14			
2	Mr. Viwat Kromadit	x**,5x,#1,^11.69		#4	
3	Ms. Somhatai Panichewa	1x,^19.14	x*		
4	Mr. Piya Techakul	1x,3x,5x,6x,#2,^16.27			
5	Ms. Suwanee Khamman	1x,2x*,/			
6	Mr. Kumchai Boonjirachot	1x,2x,4x*,/			
7	MR. Supot Tlarawut, Ph.D.	1x,2x,3x*,/			
8	Mr. Prasert Akkaraprathomphong	1x,2x,3x*,/			3x
9	Ms. Nichanana Rattanakate	3x,^,B			
10	Ms. Pannee Kuhawal	6x,#3			
11	Ms. Chotiga Weerasilp	6x			
12	Mr. Winai Poompit	6x			
13	Ms. Sukarnda Puttaraksar	6x,//			
14	Ms. Pattamaporn Prasartketkarn	3x,6x,^			
15	Ms. Panadda Chotinate	6x			

หมายเหตุ :

1. x* : Chairman of the Board of Director , x** : Deputy Chairman of the Board, x : Director, 1x : Board of Director, 2x* : Chairman Audit Committee, 2x : Audit Committee, 3x* : Chairman Risk Management Committee , 3x : Risk Management Committee, 4x* : Chairman Nomination and Remuneration Committee, 4x : Nomination and Remuneration Committee, 5x* : Chairman Executive Committee, 5x : Executive Committee, 6x : Executive, / : Independent Director, // : Secretary, ^ : Percentage of shareholders, #1 : Advisor, #2 : Managing Director / CEO, #3 : CFO, #4 : Senior Director and - : No disclosure data is based on information from DBD
2. ATP 30 Public Co., Ltd., which is the proportion of shares held on December 30, 2019, under Part 2-1, Article 7.2, the shareholders of the Board both directly and indirectly are showed as group.
3. Proportion of shares held by "Panichewa" Group consisting of
 - 1! : Shareholding proportion by Mr. Chartchai Panichewa group (Related to Mr. Chartchai Panichewa/ Ms. Somhatai Panichewa/ Mr. Patis Panichewa/ Mr. Saris Panichewa/ Ms. Apapis Panichewa)
 - 2! : Shareholding proportion through Chartcheewa Co., Ltd. (Related to Mr. Chartchai Panichewa/ Ms. Somhatai Panichewa/ Mr. Patis Panichewa/ Mr. Saris Panichewa/ Ms. Apapis Panichewa)
 - 3! : Shareholding proportion through Cheewa Thai Co., Ltd. ((Related to Mr. Chartchai Panichewa/ Ms. Somhatai Panichewa)
 - 4! : Shareholding proportion through Cathay List Plan Public Co., Ltd. ((Related to Mr. Chartchai Panichewa/ Ms. Somhatai Panichewa)
 - 5! : Shareholding proportion through Pilux Co., Ltd. and Mr. Chartchai Panichewa and Ms. Somhatai Panichewa (Which Pilux Co., Ltd. held by Chartcheewa Co., Ltd.)
4. A : Shareholding proportion through Kromadit Crop.Co., Ltd. (Related to Mr. Viwat Kromadit)
5. B : - Ms. Nichanan Rattanakate was appointed as Assistant Managing Director, according to the resolution of the Board of Directors Meeting No. 1/2016 on February 25, 2016

Related Company

Company Name	Type of Business
1. Global Environmental Technology Co., Ltd.	Providing wastewater treatment services
2. Chartcheewa Co., Ltd.	Serve as a consultant
3. Cheewa Thai Public Co., Ltd.	1. To engage in the business of construction of factories, warehouses, buying and selling, renting and managing other assets related to factories, warehouses 2. Land trading business Allocate land and houses 3. Entrepreneurship development, trading, residential real estate
4. Cheewa Thai Interchanges Co., Ltd.	Renting, selling, buying and operating real estate
5. Amata Petroleum Co., Ltd.	Property for rent (Rental of shopping centers with related utility services)
6. Kromadit Park Co., Ltd.	Property for rent (Rental of building with related utility services)
7. Gas and Gear Solution Co., Ltd.	selling industrial equipment and appliances-retail, wholesale
8. Cathay List Plan Public Co., Ltd.	Leasing (property rental) Hire purchase (cars, machinery and other assets)
9. Kah Paiboon Co., Ltd.	Limited liability partner in a limited partnership Is a shareholder in a limited company and public limited company
10. Chang Island Resort Co., Ltd.	Resort and Spa
11. Harn Engineering Solutions Public Co., Ltd.	Import and distribution of fire fighting products, air-conditioning cooling systems, sanitary systems And digital printing systems
11. Cheewa Thai Hub Soon Co., Ltd.	Renting, selling, buying and operating real estate
12. DT&G Co., Ltd.	Limited liability partner in a limited partnership or being a shareholder in the company
13. PTL Industrial Public Co., Ltd.	Manufacturers of Spinning yarns and weaving fabrics from synthetic fibers
14. Toon Paiboon Co., Ltd.	Holding Company
15. Thaisri Insurance Public Co., Ltd.	Casualty Insurance
16. Bangkok Crystal Co., Ltd.	Manufacturers and wholesalers of Glass bricks, tiles
17. Paibon Business Co., Ltd.	Building and Furniture Rental
18. Pilux Co., Ltd.	Holding Company
19. Seema Thani Co., Ltd.	Hotel and Restaurant
20. Amata VN Public Co., Ltd.	Investment business in other companies
21. Amata Holding Co., Ltd.	Brokers, export-canned food export agents
22. Kromadit Crop. Co., Ltd.	Rental of real estate (land, areas) with related services (Utilities), and selling books
23. NPR Trans Tour Co., Ltd.	Transportation Service
25. Amata City Bien Hoa Joint Stock Company	Industrial Estate Development in Vietnam
26. Amata Network Co., Ltd.	providing fiber optic network services to support the telecommunications system in the Industrial Estate
27. Amata City Ha Long Joint Stock Company	Industrial Estate Development in Vietnam
28. Amata Asia (Myanmar) Limited	Holding Company
29. Amata Township Long Thanh Joint Stock Company	Industrial Estate Development in Vietnam
30. Amata Long Thanh Joint Stock Company	Industrial Estate Development in Vietnam

Company Name	Type of Business
31. Amata Asia Limited	Holding Company
32. Amata Corporation Public Co., Ltd.	Industrial Estate Development and other related utilities
33. NOK Airline Public Co., Ltd.	Low cost Airline

Control Environment

1. The organization demonstrates its commitment to the value of integrity and ethics.

	Questions	Reference
1.1	Board of directors and management set principles of integrity and operations code of conduct	<ul style="list-style-type: none"> Work Regulations Code of Conduct Company Annual Report for the year 2019 Evaluation Form Management Letter form Auditor
1.2	There are written regulations to ensure that executives and employees operates with integrity and ethics	
1.3	There is a procedure to monitor and assess that code of conduct	
1.4	There is a timely management when there is non-compliance in regulations on integrity and code of conduct.	

2. The board of directors is independent from the management and has the duty to oversee and develop internal Control

	Questions	Reference
2.1	Roles and duties of the Board of Directors are set separately from that of the Management. The Board of Directors' authorities are clearly defined.	<ul style="list-style-type: none"> Code of Conduct Company Annual Report for the year 2019 Good Corporate Governance: Unit 5 Responsibilities of Directors
2.2	The Board of Directors oversees that there is clear and measurable business target to use as guidelines for the executives and employees' operations.	
2.3	The Board of Directors oversees that there is clear and measurable business target to use as guidelines for the executives and employees' operations.	
2.4	The Board of Directors are knowledgeable about the company's business and has the expertise that would be beneficial to the Company or able to seek advice from experts in the field.	
2.5	The Board of Directors comprises suitable number of knowledgeable and reliable independent directors who can perform his/her duty independently. For example, the independent directors do not have any business relation with the Company or any other relationship that could influence their independent judgement.	
2.6	The Board of Directors oversees the development and practice of the organization's internal control including the creation of control environment, risk assessment, control activities, information and communication, and the follow up.	

3. The Management, under the Board of Directors' oversight, sets suitable reporting function as well as defining the commanding authorities and responsibilities so that the organization would achieve its goals.

	Questions	Reference
3.1	Top management sets an organizational structure that support the Company's goal by considering the business functions and legal requirements. There is also effective internal control. For example,	<ul style="list-style-type: none"> Organization Structure

	there is a separation of duties in important business unit which would result in check and balance; there is an internal audit unit which reports directly to the Audit Committee; there is a clear line of report.	<ul style="list-style-type: none"> Authority table for approval or/ and action specified
3.2	Top management sets up line of report by considering duties, responsibilities and communication	
3.3	Roles and responsibilities are suitably defined and assigned between the Board of Directors, top executives, management and employees.	

4. The organization displays its commitment to motivate, develop and maintain capable personnel

	Questions	Reference
4.1	The company has the policy and practice for recruiting, developing and retaining knowledgeable personnel and regularly reviews such policy and practice	<ul style="list-style-type: none"> Company regulations Code of Conduct Employee Evaluation Form Specifications of "Raksar Rod Dee Kub Kee Plodpai" (12 Yim) Project (Take good care for vehicles and Safe to Drive)
4.2	There is performance evaluation process, incentives and rewards to personnel with good performance, management measure for the personnel who did not reach their targets and the process is communicated to all executives and employees.	
4.3	The company has the process to timely solve or prepare for the event that the company lack knowledgably personnel.	
4.4	The company has process to recruit, develop and retain all executives and employees such as providing mentoring system or training.	
4.5	The company provides succession plan for significant roles	

5. The organization appoints personnel to have duty and responsibilities on internal control in order to achieve organizational goal

	Questions	Reference
5.1	The Board of Directors and the Management have the procedure and communication to enforce all personnel to have responsibilities for internal control and if necessary, provide corrective measure for such procedure.	<ul style="list-style-type: none"> Company regulations Code of Conduct Employee Evaluation Form
5.2	The Board of Directors and the Management set indicators for performance appraisal, give suitable incentives and rewards by considering the compliance of code of conduct and the company's short-term and long-term objectives.	
5.3	The Board of Directors and the Management regularly evaluates the incentives and rewards by focusing on the connection between the success of the performance and the compliance of internal control.	<ul style="list-style-type: none"> Specifications of "Raksar Rod Dee Kub Kee Plodpai" (12 Yim) Project (Take good care for vehicles and Safe to Drive)

	Questions	Reference
5.4	The Board of Directors and the Management make sure that there is not too much pressure on each personnel duty	<ul style="list-style-type: none"> Company Annual report for the year 2019

Risk Assessment

6. The organization clearly defines its objectives so that risks related to the achievement of such objectives can be identified and evaluated.

	Questions	Reference
6.1	Companies can comply with generally accepted accounting standards which is appropriate to the business at that time by showing that the transaction in the financial report exists, complete, correctly show the rights or obligations of the Company, have the right value and is properly disclosed	<ul style="list-style-type: none"> Report from Auditor Minute of Risk Management Committee Meeting Quarterly Internal Auditing Summary Report
6.2	The Company defines the essence of the financial statements by considering the major factor such as the user of the financial report, the size of transaction and the business trend	
6.3	The Company's financial report truly reflects the Company's operational activities	
6.4	The Board of Directors or the Risk Management Committee approved and communicate the risk management policy to all executives and employees. Such policy is acknowledged and practiced as a part of the organizational culture.	

7. The organization identifies and analyzes all risks that may affect the achievement of the organizational objectives.

	Questions	Reference
7.1	The company identifies all risks that may affect the company's operations in organizational level, business unit level, department level, and work level.	<ul style="list-style-type: none"> Minute of Risk Management Committee Meeting Quarterly Internal Auditing Summary Report Minutes of Management Review
7.2	The company analyze all internal and external risk factors including strategic risk, operational risk, reporting risk, rule and regulation compliance risk and technological risk.	
7.3	All levels of management are involved with risk management	
7.4	The company evaluate the risk by considering the chance of occurrence and the effect that may occur.	
7.5	The company has the measure and operation plan to handle risk by either accepting, reducing, avoiding or sharing risks.	

8. The organization considers the chance of fraud while assessing risks that may affect the achievement of organizational objectives.

	Questions	Reference
8.1	The company evaluates the chance of fraud, covering all type of fraud including the faultily financial report, assets loss, corruption, management override of internal	<ul style="list-style-type: none"> Minutes of Risk Management Committee, Audit Committee, and the Board of

	controls, the change of important information in report, wrongly acquisition or disposition of property, etc.	<ul style="list-style-type: none"> Director Meeting for quarterly Internal Auditing Summary Report Report from Auditor Company Announcement Minutes of Monthly Meeting of each department
8.2	The company review its operational target by considering the possibility of the target achievement as well as considering that the incentive or rewards given to employees would not instigate wrong doing. For example, the sale goal is not unreasonably high that would motivate employees to give false sale figure.	
8.3	The Audit Committee has considered and questioned the Management regarding the chance of fraud and the prevention or correction measure.	
8.4	The company has communicated with all employees so that they understand and comply with existing policies and guidelines.	

9. The organization is able to identify and evaluate changes that could affect the internal control system.

	Questions	Reference
9.1	The company evaluates external changes that may affect the operations, internal control, and financial report and defines adequate measures to handle such changes.	<ul style="list-style-type: none"> Minute of Risk Management Committee Meeting Quarterly Internal Auditing Summary Report Report from Auditor
9.2	The company evaluates the change in business model that may affect the operations, internal control and financial statements and define suitable measure in response to such change.	
9.3	The company evaluates the change of the organization leader which may affect business operation, internal control, and financial statements and defines suitable measure in response to such change.	

Control Activities

10. The organization has control policy which would mitigate risks that would affect the achievement of organizational objectives to an acceptable level.

	Questions	Reference
10.1	The company's control measure is suitable to the risk and the organization's unique condition such as environment, the complexity of work, scope of work and other specific condition.	<ul style="list-style-type: none"> Minutes of Risk Management Committee Meeting Company Annual Report for the year 2019 Minutes of quarterly Meeting of The Board of Director Code of Conduct Internal Auditing Summary Report for the year 2019
10.2	<p>The company has written internal control procedure that appropriately</p> <ul style="list-style-type: none"> covers all procedure such as policy and regulation on financial transaction, procurement, general management, and defines clear authorization and level of approval for each level of management in order to prevent fraud. In the event that the company approves a transaction or enters into long term contract with related person such as purchase and sale of goods, lending, guaranteeing; the 	

	company has monitors that all conditions are kept during the time the contract is effective.	<ul style="list-style-type: none"> Work Regulations Customer Services Agreement Affiliated partner Contract
10.3	The company sets up suitable verities of internal control.	
10.4	The company defines internal control throughout all level in the organization.	
10.5	The company completely separates 3 following responsibilities from one another in order to have check and balance: (1) Approving duty (2) Recording accounting transaction and information and (3) Assets storing	

11. The organization uses technology to select and develop general control activities in order to support its objectives.

	Questions	Reference
11.1	The company should identify the connection between the use of information technology in operations and the general control of the information technology system.	<ul style="list-style-type: none"> Quarterly Internal Audit Report Company Annual Report for the year 2019
11.2	The company should define suitable control for technology system fundamental.	
11.3	The company should define suitable security control for technology system	
11.4	The company should define suitable control for the procurement, development and maintenance of the technology system	

12. The Company sets up control activities through policy which specified its expectation and practice procedure so that the policy can be put to practice

	Questions	Reference
12.1	The company has strict policy to monitor that the transaction of the major shareholder, director, management or related person go through approval process as defined in the company's articles of association, rules and regulations of the Stock Exchange of Thailand, the Security Exchange Commissions, etc. in order to protect the company's benefit against the use for personal gain.	<ul style="list-style-type: none"> Code of Conduct Company Annual Report for the year 2019
12.2	The company has a policy that a transaction must be approved by the person who has no personal interest in such transaction	
12.3	The company has the policy to approve transaction by considering the company's utmost benefit and consider the transaction on the at arms' length basis	
12.4	The Company has the process to monitor the performance of subsidiaries or associates including setting guidelines to the person who is appointed as a director or executives in the subsidiaries or associates. (If the company does not have subsidiaries or associates, the company does not have to answer this question)	- No associated company And subsidiaries -

12.5	The company sets the role and responsibilities that the executives and the employees are to implement the policy in their operations.	Work regulations
12.6	The company's policies and processes are suitably implemented by capable personnel including the process of operation correction.	Rules, Regulation, and Procedures for each department.
12.7	The company regularly reviews its policy and process of practice	

Information & Communication

13. The organization has related and quality information to support the goal for internal control

	Questions	Reference
13.1	The company specifies the related information that are required for its operation from both in and outside of the organization.	Company Operation Regulations
13.2	The company considers the cost and benefit as well as the quantity and correctness of the information.	Schedule of approval authority
13.3	The company provides the Board of Directors with sufficient information for their decision making such as the detail of the proposed agenda, the reasons, the effect to the company and other alternatives.	Meeting invitation and meeting documents for the Board of Directors Meeting
13.4	The company provides the meeting notice or meeting documents that contain necessary and sufficient information for the directors' consideration before the meeting at least for the minimum requirement of the law.	
13.5	The company provides detailed minutes of Board of Directors' meeting so that each director's performance can be reviewed. For example, record of directors' question, opinion, comment on the considered matters; the opinion of the directors who did not approve the proposed agenda and his/her reason.	Minutes of Quarterly the Board of Director Meeting
13.6	The company has the following actions <ul style="list-style-type: none"> Filing and categorizing all important document. In the event that the auditor or the internal auditor report about flaws in internal control, such flaws has been corrected. 	Company Annual Report for the year 2019

14. The organization communicates information within the organization including the purpose and the responsibility for necessary internal control system so that the internal control could be conducted as planned.

	Questions	Reference
14.1	The company has effective internal information communication process and has appropriate communication channel to support internal control.	Sign Board or E-mail
14.2	The company regularly reports important information to the Board of Directors and the Board of Directors has the access to the information source that is necessary to its work or required revision. The Company Secretary and the Audit Committee Secretary are the contacts both send and receive various information or data that must be reported as usual and the information requested by the	E-mail

	committee. Dealing with auditors and internal auditors Board of Directors direct contracted to the Company Secretary.	
14.3	The company provides special channel or secret channel so that its personnel can securely report information or clue regarding fraud or corruption (whistle-blower hotline) to the company.	Company Website (info@atp30.com)

15. The organization has communicated with external agencies regarding the issues that may affect its internal control.

	Questions	Reference
15.1	The company has the process for the effective information communication to stakeholders outside the organization as well as appropriate communication channels to support internal control such as providing investors relation officers or complaint center.	<ul style="list-style-type: none"> Company Annual Report for the year 2019 Company Website www.atp30.com
15.2	The company provides special channel or secret channel so that the stakeholders outside the organization can securely report information or clue regarding fraud or corruption (whistle-blower hotline) to the company.	

Monitoring Activities

16. The organization monitors and assesses its internal control to ensure that the internal control is thoroughly and appropriately conducted.

	Questions	Reference
16.1	The Company provides a process to monitor the compliance with the code of conduct and prohibited the management and employees from conducting themselves in a manner is likely to cause conflicts of interests, such as assigning each unit to monitor the operations and report to their supervisor or assigning the internal audit unit to monitor the operation and report to the Audit Committee.	<ul style="list-style-type: none"> Company Annual Report for the year 2019 Annual Internal Audit Summary of the year 2019 Annual Internal Audit Plan
16.2	The Company reviews the internal control system through self-assessment and/or independent assessment by internal auditor <u>The company has audits from the company's internal auditors, according to the plan approved by the audit committee</u>	
16.3	The frequency of monitoring and assessment is suitable for the company's change.	
16.4	The internal audit system is monitored and assessed by knowledgeable personnel	
16.5	The result of internal audit is reported directly to the Audit Committee	
16.6	The company encourages the internal auditor to follow the International Standards for the Professional Practice of Internal Auditing (IIA)	

17. The Organization timely evaluates and communicates the internal control system flaws to responsible persons including high-level executives and board of directors as appropriated.

	Questions	Reference
17.1	The company evaluates and communicates the deficiencies of its internal control system and timely proceed to monitor and rectify such deficiencies in the event that the operating result significantly differs from the predefined goal.	<ul style="list-style-type: none"> ▪ Summary of Internal Audit Report for the year 2019 ▪ Code of Conduct ▪ Company Annual Report for the year 2019 ▪ Minutes of quarterly Meeting
17.2	<p>The company has the following reporting policies:</p> <ul style="list-style-type: none"> ▪ Management must immediately report to the board of directors in the event of fraud or suspicion of fraud, violation of laws or other unusual actions that may significantly affect the company's reputation of financial position. ▪ Significant deficiencies along with problem solving guideline (although the problem may have already been managed) are timely reported to the company's board of directors/audit committee for consideration ▪ Progress on the remedy of significant flaws are reported to the company's board of directors/audit committee 	

Khun Piya Techakul
Managing Director
ATP 30 Public Company Limited
700/199 Moo 1, Bankhao, Panthong
Chonburi, 20160

19 February 2018

Proposed audit fee - Years ending 31 December 2018, 2019 and 2020

Dear Khun Piya,

In connection with our audit of your company's financial statements for the years ending 31 December 2018, 2019 and 2020, we wish to propose our audit/review fees as follows:

	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY2020</u>
	Baht	Baht	Baht
- Examination of financial statements	750,000	750,000	750,000
- Review of interim financial statement (altogether 3 quarters)	510,000	510,000	510,000
Total	<u>1,260,000</u>	<u>1,260,000</u>	<u>1,260,000</u>

We do reserve the right to increase the above fee by more if there are significant changes in the Company's business, the volume of transactions or auditing requirements.

Out-of-pocket expenses such as traveling expenses (but not traveling time and over time), fax and photocopying charges will be reimbursed by you at actual cost.

For the examination of the financial statements, half of the fees for the work is due prior to commencement of interim audit work and the balance, together with out-of-pocket expenses, due upon submission of the financial statements.

Kindly advise us at your earliest convenience if the above fee quote and conditions are acceptable to you, so that the audit engagement letter could be issued to you in due course. In the meantime, should you require any information from us, please do not hesitate to contract us.

Yours sincerely,



Krongkaew Limkittikul
Partner

ATP 30 Public Company Limited
Report and financial statements
31 December 2019

Independent Auditor's Report

To the Shareholders of ATP 30 Public Company Limited

Opinion

I have audited the accompanying financial statements of ATP 30 Public Company Limited (the Company), which comprise the statement of financial position as at 31 December 2019, and the related statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of ATP 30 Public Company Limited as at 31 December 2019, its financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Company in accordance with the Code of Ethics for Professional Accountants as issued by the Federation of Accounting Professions as relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

The key audit matters and how audit procedures respond for each matter are described below.

Residual values of transportation vehicles

As disclosed in Note 9 to the financial statements, as at 31 December 2019, the net book values of the Company's transportation vehicles amounted to Baht 587.6 million and depreciation expense for the year then ended total Baht 55.5 million. In determining the depreciation expenses, the management was required to exercise judgment in estimating the residual values of the transportation vehicles. The estimates of residual values thus directly impact the amounts of depreciation expenses recorded during the year.

I gained an understanding of and assessed the residual values of the transportation vehicles through a review of the procedures applied by the management. I performed the assessment taking into account the knowledge and past experience of the experts, such as dealers of each type of vehicles. In addition, I compared the residual values determined by the experts with the market values.

Recognition of service income

The Company is principally engaged in the business of transport services. Service income is a significant account and key indicator on which the management and the stakeholders focus because an increase or decrease in such revenue directly impacts the Company's operating results. I therefore focused on the amount and timing of recognition of the Company's revenue, in accordance with its accounting policies as disclosed in Note 4.1 to the financial statements.

I assessed and tested the Company's internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls. In addition, I sent confirmation requests for service income amounts to the major customers. I randomly selected documents supporting service income transactions occurring during the year and near the period end for examination, and reviewed credit notes issued by the Company to customers after the end of

the reporting period. Moreover, I performed analytical procedures on disaggregated data to detect any unusual service transactions, particularly for accounting entries made through journal vouchers.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report of the Company, but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.

Krongkaew Limkittikul
Certified Public Accountant (Thailand) No. 5874

EY Office Limited
Bangkok: 25 February 2020

ATP 30 Public Company Limited**Statement of financial position****As at 31 December 2019**

		(Unit: Baht)	
	<u>Note</u>	<u>2019</u>	<u>2018</u>
Assets			
Current assets			
Cash and cash equivalents		40,909,652	38,067,819
Trade and other receivables	7	59,763,718	57,911,173
Spare parts and supplies		791,400	776,699
Current tax assets		3,802,890	4,071,981
Other current assets		<u>16,237,221</u>	<u>14,488,541</u>
Total current assets		<u>121,504,881</u>	<u>115,316,213</u>
Non-current assets			
Restricted bank deposits	8	839,331	829,071
Transportation vehicles	9	587,615,155	601,361,798
Land, leasehold improvement and equipment	10	43,847,023	8,870,688
Other non-current assets		<u>1,582,141</u>	<u>1,191,368</u>
Total non-current assets		<u>633,883,650</u>	<u>612,252,925</u>
Total assets		<u><u>755,388,531</u></u>	<u><u>727,569,138</u></u>

The accompanying notes are an integral part of the financial statements.

ATP 30 Public Company Limited**Statement of financial position (continued)****As at 31 December 2019**

		(Unit: Baht)	
	<u>Note</u>	<u>2019</u>	<u>2018</u>
Liabilities and shareholders' equity			
Current liabilities			
Bank overdrafts	11	11,967,609	6,413,432
Trade and other payables	12	39,867,633	38,979,478
Current portion of long term loan	13	830,000	-
Current portion of liabilities under finance lease agreements	14	94,730,614	114,598,363
Other current liabilities		<u>2,334,881</u>	<u>908,368</u>
Total current liabilities		<u>149,730,737</u>	<u>160,899,641</u>
Non-current liabilities			
Long-term loan, net of current portion	13	21,170,000	-
Liabilities under finance lease agreements, net of current portion	14	137,496,219	201,117,643
Deferred tax liabilities	19	30,521,375	23,527,144
Provision for long-term employee benefits	15	8,615,405	5,001,420
Other non-current liabilities		<u>2,263,500</u>	<u>1,968,500</u>
Total non-current liabilities		<u>200,066,499</u>	<u>231,614,707</u>
Total liabilities		<u>349,797,236</u>	<u>392,514,348</u>

The accompanying notes are an integral part of the financial statements.

ATP 30 Public Company Limited**Statement of financial position (continued)****As at 31 December 2019**

		(Unit: Baht)	
	<u>Note</u>	<u>2019</u>	<u>2018</u>
Shareholders' equity			
Share capital			
Registered			
618,750,000 ordinary shares of Baht 0.25 each		<u>154,687,500</u>	<u>154,687,500</u>
Issued and fully paid-up	16		
617,310,058 ordinary shares			
(2018: 523,463,781 ordinary shares) of Baht 0.25 each		154,327,514	130,865,945
Share subscription received in advance	16	-	21,048,125
Share premium	16	180,575,750	124,267,984
Retained earnings			
Appropriated - statutory reserve	17	10,900,000	8,500,000
Unappropriated		<u>59,788,031</u>	<u>50,372,736</u>
Total shareholders' equity		<u>405,591,295</u>	<u>335,054,790</u>
Total liabilities and shareholders' equity		<u>755,388,531</u>	<u>727,569,138</u>
		-	-

The accompanying notes are an integral part of the financial statements.

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Directors

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ATP 30 Public Company Limited
Statement of comprehensive income
For the year ended 31 December 2019

(Unit: Baht)

	<u>Note</u>	<u>2019</u>	<u>2018</u>
Profit or loss:			
Revenues			
Service income		456,961,077	421,882,329
Other income		<u>1,930,251</u>	<u>1,977,503</u>
Total revenues		<u>458,891,328</u>	<u>423,859,832</u>
Expenses			
Cost of services		339,566,728	314,022,556
Administrative expenses		<u>51,723,460</u>	<u>46,631,486</u>
Total expenses		<u>391,290,188</u>	<u>360,654,042</u>
Profit before finance cost and income tax expenses		67,601,140	63,205,790
Finance cost		<u>(12,891,285)</u>	<u>(15,796,087)</u>
Profit before income tax expenses		54,709,855	47,409,703
Income tax expenses	19	<u>(7,888,968)</u>	<u>(6,503,895)</u>
Profit for the year		<u>46,820,887</u>	<u>40,905,808</u>
Other comprehensive income:			
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent period</i>			
Actuarial gain (loss)		(912,962)	917,370
Less: income tax effect	19	<u>182,592</u>	<u>(183,474)</u>
Total other comprehensive income for the year		<u>(730,370)</u>	<u>733,896</u>
Total comprehensive income for the year		<u><u>46,090,517</u></u>	<u><u>41,639,704</u></u>
Earnings per share	20		
Basic earnings per share		<u>0.079</u>	<u>0.079</u>
Diluted earning per share		<u>0.078</u>	<u>0.072</u>

The accompanying notes are an integral part of the financial statements.

ATP 30 Public Company Limited

Statement of changes in shareholders' equity

For the year ended 31 December 2019

(Unit: Baht)

	Issued and fully paid-up share capital	Share subscription received in advance	Share premium	Retained earnings		Total
				Appropriated - Statutory reserve	Unappropriated	
Balance as at 1 January 2018	123,749,951	22,493,185	107,189,597	6,400,000	26,476,904	286,309,637
Increase share capital (Note 16)	7,115,994	(22,493,185)	17,078,387	-	-	1,701,196
Share subscription received in advance (Note 16)	-	21,048,125	-	-	-	21,048,125
Unappropriated retained earnings transferred to statutory reserve (Note 17)	-	-	-	2,100,000	(2,100,000)	-
Dividend paid (Note 22)	-	-	-	-	(15,643,872)	(15,643,872)
Profit for the year	-	-	-	-	40,905,808	40,905,808
Other comprehensive income for the year	-	-	-	-	733,896	733,896
Total comprehensive income for the year	-	-	-	-	41,639,704	41,639,704
Balance as at 31 December 2018	<u>130,865,945</u>	<u>21,048,125</u>	<u>124,267,984</u>	<u>8,500,000</u>	<u>50,372,736</u>	<u>335,054,790</u>
						-
Balance as at 1 January 2019	130,865,945	21,048,125	124,267,984	8,500,000	50,372,736	335,054,790
Increase share capital (Note 16)	23,461,569	(21,048,125)	56,307,766	-	-	58,721,210
Unappropriated retained earnings transferred to statutory reserve (Note 17)	-	-	-	2,400,000	(2,400,000)	-
Dividend paid (Note 22)	-	-	-	-	(34,275,222)	(34,275,222)
Profit for the year	-	-	-	-	46,820,887	46,820,887
Other comprehensive income for the year	-	-	-	-	(730,370)	(730,370)
Total comprehensive income for the year	-	-	-	-	46,090,517	46,090,517
Balance as at 31 December 2019	<u>154,327,514</u>	<u>-</u>	<u>180,575,750</u>	<u>10,900,000</u>	<u>59,788,031</u>	<u>405,591,295</u>

The accompanying notes are an integral part of the financial statements.

ATP 30 Public Company Limited**Cash flow statement****For the year ended 31 December 2019**

	(Unit: Baht)	
	<u>2019</u>	<u>2018</u>
Cash flows from operating activities		
Profit before tax	54,709,855	47,409,703
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	57,597,376	54,081,474
Gain on sales and amortisation of transportation vehicles	(270,008)	(774,535)
Loss on written-off equipment	11,255	290
Provision for long-term employee benefits	2,968,624	1,333,324
Interest income	(156,684)	(117,610)
Interest expenses	<u>12,891,285</u>	<u>15,796,087</u>
Profit from operating activities before changes in operating assets and liabilities	127,751,703	117,728,733
Operating assets increase		
Trade and other receivables	(1,852,545)	(13,908,561)
Inventories	(14,701)	(78,415)
Other current assets	(1,071,839)	(890,388)
Other non-current assets	(713,467)	(330,541)
Operating liabilities increase		
Trade and other payables	1,408,090	3,339,497
Other current liabilities	1,426,513	239,469
Other non-current liabilities	<u>295,000</u>	<u>548,000</u>
Cash flows from operating activities	127,228,754	106,647,794
Cash paid for long-term employee benefits	(267,601)	(554,032)
Cash received from interest income	156,684	117,610
Cash paid for interest expenses	(12,891,285)	(15,796,087)
Cash received from refundable withholding tax	3,395,140	2,895,027
Cash paid for withholding tax	<u>(4,515,035)</u>	<u>(4,071,981)</u>
Net cash flows from operating activities	<u>113,106,657</u>	<u>89,238,331</u>

The accompanying notes are an integral part of the financial statements.

ATP 30 Public Company Limited**Cash flow statement (continued)****For the year ended 31 December 2019**

(Unit: Baht)

	<u>2019</u>	<u>2018</u>
Cash flows from investing activities		
Decrease (increase) in restricted bank deposits	(10,260)	8,119,872
Cash paid for accounts payable - purchase of fixed assets	(704,388)	(834,997)
Acquisition of transportation vehicles and equipment	(7,854,580)	(7,179,833)
Acquisition of land	(34,183,931)	-
Proceeds from sales of transportation vehicles	<u>1,300,000</u>	<u>2,860,000</u>
Net cash flows from (used in) investing activities	<u>(41,453,159)</u>	<u>2,965,042</u>
Cash flows from financing activities		
Increase in bank overdrafts	5,554,177	6,413,432
Cash received from long term loan	22,000,000	-
Proceeds from increase in share capital	58,721,210	1,701,196
Cash received from share subscription in advance	-	21,048,125
Payment of liabilities under finance lease agreements	(120,818,173)	(103,139,795)
Dividend paid	<u>(34,268,879)</u>	<u>(15,643,380)</u>
Net cash flows used in financing activities	<u>(68,811,665)</u>	<u>(89,620,422)</u>
Net increase in cash and cash equivalents	2,841,833	2,582,951
Cash and cash equivalents at beginning of year	<u>38,067,819</u>	<u>35,484,868</u>
Cash and cash equivalents at end of year	<u><u>40,909,652</u></u>	<u><u>38,067,819</u></u>
	-	-

Supplemental cash flows information

Non-cash items

Increase of transportation vehicles from finance lease agreements	37,329,000	96,141,501
Payable of acquisition of equipment	178,109	704,388

The accompanying notes are an integral part of the financial statements.

ATP 30 Public Company Limited

Notes to financial statements

For the year ended 31 December 2019

1. General information

ATP 30 Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the business of transport services. The registered office of the Company is at 700/199 Moo 1, T. Bankhao, A. Panthong, Chonburi.

2. Basis of preparation

The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development dated 11 October 2016, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

3. New financial reporting standards

(a) Financial reporting standards that became effective in the current period

During the year, the Company has adopted the revised (revised 2018) and new financial reporting standards and interpretations which are effective for fiscal periods beginning on or after 1 January 2019. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements. However, the new standard involves changes to key principles, which are summarised below:

TFRS 15 Revenue from Contracts with Customers

TFRS 15 supersedes the following accounting standards together with related interpretations.

TAS 11 (revised 2017)	Construction Contracts
TAS 18 (revised 2017)	Revenue
TSIC 31 (revised 2017)	Revenue - Barter Transactions Involving Advertising Services
TFRIC 13 (revised 2017)	Customer Loyalty Programmes
TFRIC 15 (revised 2017)	Agreements for the Construction of Real Estate
TFRIC 18 (revised 2017)	Transfers of Assets from Customers

Entities are to apply this standard to all contracts with customers unless those contracts fall within the scope of other standards. The standard establishes a five-step model to account for revenue arising from contracts with customers, with revenue being recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model.

This standard does not have any significant impact on the Company's financial statements.

(b) Financial reporting standards that became effective for fiscal years beginning on or after 1 January 2020

The Federation of Accounting Professions issued a number of new and revised financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2020. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards except the following new standards which involve changes to key principles, which are summarised below.

Financial reporting standards related to financial instruments

A set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Financial reporting standards:

TFRS 7	Financial Instruments: Disclosures
TFRS 9	Financial Instruments

Accounting standard:

TAS 32	Financial Instruments: Presentation
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Financial Reporting Standard Interpretations:

TFRIC 16	Hedges of a Net Investment in a Foreign Operation
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model, calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments. When the TFRSs related to financial instruments are effective, some accounting standards, interpretations and guidance which are currently effective will be cancelled.

The management of the Company expects the adoption of these accounting standards to result in the adjustment recognition of credit losses which the Company is to recognise an allowance for expected credit losses on its financial assets, and it is no longer necessary for a credit-impaired event to have occurred. The Company applies the simplified approach to consider impairment of trade receivables.

The management of the Company is currently evaluating the impact of these standards on the financial statements in the year when they are adopted.

TFRS 16 Leases

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles to those used under TAS 17.

The Company plans to adopt TFRS 16 using the modified retrospective method of adoption of which the cumulative effect is recognised as an adjustment to the retained earnings as at 1 January 2020, and the comparative information was not restated.

The management of the Company expects the effect of the adoption of this accounting standard to the statement of financial position as at 1 January 2020 to be to increase the Company's assets by approximately Baht 5.3 million and the Company's liabilities by approximately Baht 5.3 million.

4. Significant accounting policies

4.1 Revenue recognition

Service income is recognised when services have been rendered.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Trade accounts receivable

Trade accounts receivable are stated at the net realisable value. Allowance for doubtful accounts is provided for the estimated losses that may be incurred in collection of receivables. The allowance is generally based on collection experience and analysis of debt aging.

4.4 Spare parts and supplies

Spare parts and supplies are valued at the lower of average cost and net realisable value and are charged to cost of services whenever consumed.

4.5 Transportation vehicles, land, leasehold improvement and equipment/Depreciation

Land is stated at cost. Transportation vehicles, leasehold improvement and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of transportation vehicles, leasehold improvement and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Transportation vehicles	10	years
Leasehold improvement	5 and 10	years
Furniture, fixture and office equipment	5	years
Motor vehicles	5	years

Depreciation is included in profit or loss.

No depreciation is provided on land, transportation vehicle in process and leasehold improvement under construction.

An item of transportation vehicles and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.6 Related party transactions

Related parties comprise individuals or enterprises and individuals that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associated companies and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

4.7 Long-term leases

Leases of transportation vehicles and equipment which transfer substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lower of the fair value of the leased assets and the present value of the minimum lease payments. The outstanding rental obligations, net of finance charges, are included in long-term payables, while the interest element is charged to profit or loss over the lease period. The assets acquired under finance leases are depreciated over the useful lives of the assets.

Leases of transportation vehicles and equipment which do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Operating lease payments are recognised as an expense in profit or loss on a straight line basis over the lease term.

4.8 Impairment of assets

At the end of each reporting period, the Company performs impairment reviews of its assets whenever events or changes in circumstances indicate that the assets may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

An impairment loss is recognised in profit or loss.

4.9 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The Company and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Company. The fund's assets are held in a separate trust fund and the Company's contributions are recognised as expenses when incurred.

Defined benefit plans

The Company has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Company treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from post-employment benefits are recognised immediately in other comprehensive income.

4.10 Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.11 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Company recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Company reviews and reduce the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Company records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.12 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Company applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability when a quoted market price is not available, the Company measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

- Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities
- Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly
- Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Company determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates.

Significant judgments and estimates are as follows:

Leases

In determining whether a lease is to be classified as an operating lease or finance lease, the management is required to use judgement regarding whether significant risk and rewards of ownership of the leased asset has been transferred, taking into consideration terms and conditions of the arrangement.

Transportation vehicles, land, leasehold improvement and equipment/Depreciation

In determining depreciation of transportation vehicles, leasehold improvement and equipment, the management is required to make estimates of the useful lives and residual values of transportation vehicles, leasehold improvement and equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review transportations vehicles, land, leasehold improvement and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

6. Related party transactions

During the years, the Company had significant business transactions with its related parties. Such transactions, which are summarised below arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

			(Unit: Million Baht)
	<u>2019</u>	<u>2018</u>	<u>Pricing policy</u>
<u>Transactions with related parties</u>			
Subcontract service	4.9	4.9	As agreed rate
Insurance expenses	6.3	6.4	As agreed rate
Rental and service expenses	2.1	1.7	Contract rate
Consultancy fee	0.6	0.6	As agreed rate

As at 31 December 2019 and 2018, the balances of the accounts between the Company and those related parties were as follows:

		(Unit: Thousand Baht)
	<u>2019</u>	<u>2018</u>
<u>Prepaid insurance expenses - related party</u>		
Thaisri Insurance Public Company Limited (Common Director)	3,300	4,250
<u>Trade accounts payable - related parties (Note 12)</u>		
NPR Trans Tour Company Limited (Common management)	875	903
Mr.Winai Pumpit (Manager of the Company)	170	213
Mr.Ampon Techakul (Managing director's brother)	150	160
	1,195	1,276
<u>Accrued expenses - related parties (Note 12)</u>		
Accrued insurance expenses - Thaisri Insurance Public		
Company Limited (Common Director)	2,644	1,808
Accrued rental and service expenses - Kromdit Park Company		
Limited (Common Director)	257	232
	2,901	2,040

Directors and management's benefits

During the year ended 31 December 2019 and 2018, the Company had employee benefit expenses payable to their directors and management as below.

	(Unit: Thousand Baht)	
	<u>2019</u>	<u>2018</u>
Short-term employee benefits	13,591	14,180
Post-employment benefits	1,741	385
Total	<u>15,332</u>	<u>14,565</u>

7. Trade and other receivables

The balances of trade and other receivables as at 31 December 2019 and 2018 aged on the basis of due dates, are summarised below.

	(Unit: Thousand Baht)	
	<u>2019</u>	<u>2018</u>
Trade accounts receivable		
Aged on the basis of due dates		
Not yet due	53,906	51,308
Past due		
Up to 3 months	1,958	3,072
3 - 6 months	955	1,377
6 - 12 months	160	-
Over 12 months	396	-
Total trade accounts receivable	<u>57,375</u>	<u>55,757</u>
Accrued services income	1,867	1,946
Advance payment	82	58
Other receivables	440	150
Total trade and other receivables	<u>59,764</u>	<u>57,911</u>

8. Restricted bank deposits

The balances of bank deposits were pledged with a bank to secure bank guarantees.

9. Transportation vehicles

(Unit: Thousand Baht)

	Transportation vehicles	Transportation vehicles in process	Total
Cost:			
As at 1 January 2018	738,194	400	738,594
Additions	100,243	2,532	102,775
Disposals/written off	(5,510)	(200)	(5,710)
Transfers	2,759	(2,532)	227
As at 31 December 2018	835,686	200	835,886
Additions	43,308	675	43,983
Disposals/written off	(2,553)	-	(2,553)
Transfers	(911)	(564)	(1,475)
As at 31 December 2019	875,530	311	875,841
Accumulated depreciation:			
As at 1 January 2018	185,787	-	185,787
Depreciation for the year	52,118	-	52,118
Depreciation on disposals/written off	(3,625)	-	(3,625)
Depreciation for transfers	244	-	244
As at 31 December 2018	234,524	-	234,524
Depreciation for the year	55,507	-	55,507
Depreciation on disposals/written off	(1,523)	-	(1,523)
Depreciation for transfers	(282)	-	(282)
As at 31 December 2019	288,226	-	288,226
Net book value:			
As at 31 December 2018	601,162	200	601,362
As at 31 December 2019	587,304	311	587,615
Depreciation for the year:			
2018 (Included in cost of services)			52,118
2019 (Included in cost of services)			55,507

As at 31 December 2019, the Company had transportation vehicles with net book values of Baht 399 million (2018: Baht 460 million) which were acquired under finance lease agreements.

10. Land, leasehold improvement and equipment

(Unit: Thousand Baht)

	Land	Leasehold improvement	Furniture, fixture and office equipment	Tool	Leasehold improvement under construction	Vehicle	Total
Cost:							
As at 1 January 2018	-	8,369	4,794	1,623	-	1,635	16,421
Additions	-	177	601	139	334	-	1,251
Written off	-	-	(16)	-	-	-	(16)
Transfers	-	243	(43)	(93)	(334)	-	(227)
As at 31 December 2018	-	8,789	5,336	1,669	-	1,635	17,429
Additions	34,184	154	866	154	204	-	35,562
Written off	-	-	(132)	(4)	-	-	(136)
Transfers	-	50	-	14	(64)	1,475	1,475
As at 31 December 2019	34,184	8,993	6,070	1,833	140	3,110	54,330
Accumulated depreciation:							
As at 1 January 2018	-	2,164	3,300	1,313	-	296	7,073
Depreciation for the year	-	802	639	139	-	164	1,744
Depreciation on written off	-	-	(15)	-	-	-	(15)
Depreciation for transfers	-	30	(47)	(227)	-	-	(244)
As at 31 December 2018	-	2,996	3,877	1,225	-	460	8,558
Depreciation for the year	-	686	617	154	-	311	1,768
Depreciation on written off	-	-	(122)	(3)	-	-	(125)
Depreciation for transfers	-	-	-	-	-	282	282
As at 31 December 2019	-	3,682	4,372	1,376	-	1,053	10,483
Net book value:							
As at 31 December 2018	-	5,793	1,459	444	-	1,175	8,871
As at 31 December 2019	34,184	5,311	1,698	457	140	2,057	43,847
Depreciation for the year:							
2018 (Baht 1.4 million included in administrative expenses, and the balance in cost of services)							1,744
2019 (Baht 1.6 million included in administrative expenses, and the balance in cost of services)							1,768

11. Bank overdrafts

As at 31 December 2019, the bank overdraft credit facilities of the Company which have not yet been drawn down amounted to Baht 19.0 million (2018: Baht 17.6 million).

12. Trade and other payables

	(Unit: Thousand Baht)	
	<u>2019</u>	<u>2018</u>
Trade accounts payable	28,641	26,922
Trade accounts payable - related parties (Note 6)	1,195	1,276
Other payables	1,034	1,079
Accounts payables - purchase of fixed assets	178	704
Accrued expenses	5,735	6,602
Accrued expenses - related parties (Note 6)	2,901	2,040
Advance receipt	184	356
Total	<u>39,868</u>	<u>38,979</u>

13. Long-term loan

	(Unit: Thousand Baht)	
	<u>2019</u>	<u>2018</u>
Long-term loan	22,000	-
Less: Current portion	<u>(830)</u>	<u>-</u>
Long-term loan, net of current portion	<u>21,170</u>	<u>-</u>

The balance represents a long-term loan from a financial institution. The loan principle is to be settled in monthly installments, starting from December 2020 and interest is charged at a rate linked to MLR.

The long-term loan is secured by the mortgage of land and construction thereon.

As at 31 December 2019, the long-term credit facility of the Company which has not been drawn down amounted to Baht 18 million. (2018: Nil)

14. Liabilities under finance lease agreements

	(Unit: Thousand Baht)	
	<u>2019</u>	<u>2018</u>
Liabilities under finance lease agreements	244,837	337,598
Less: Deferred interest expenses	<u>(12,610)</u>	<u>(21,882)</u>
Total	232,227	315,716
Less: Portion due within one year	<u>(94,731)</u>	<u>(114,598)</u>
Liabilities under finance lease agreements - net of current portion	<u>137,496</u>	<u>201,118</u>

The Company has entered into the finance lease agreements with several leasing companies for rental of transportation vehicles for use in its operation, whereby it is committed to pay rental on a monthly basis. The terms of the agreements are generally 4 - 5 years.

Future minimum lease payments required under the finance lease agreements were as follows:

	(Unit: Thousand Baht)		
	As at 31 December 2019		
	Less than		
	<u>1 year</u>	<u>1 - 5 years</u>	<u>Total</u>
Future minimum lease payments	101,766	143,071	244,837
Deferred interest expenses	<u>(7,035)</u>	<u>(5,575)</u>	<u>(12,610)</u>
Present value of future minimum lease payments	<u>94,731</u>	<u>137,496</u>	<u>232,227</u>

	(Unit: Thousand Baht)		
	As at 31 December 2018		
	Less than		
	<u>1 year</u>	<u>1 - 5 years</u>	<u>Total</u>
Future minimum lease payments	125,866	211,732	337,598
Deferred interest expenses	<u>(11,268)</u>	<u>(10,614)</u>	<u>(21,882)</u>
Present value of future minimum lease payments	<u>114,598</u>	<u>201,118</u>	<u>315,716</u>

15. Provision for long-term employee benefits

Provision for long-term employee benefits which represents compensation payable to employee after they retire from the Company, was as follows:

	(Unit: Thousand Baht)	
	<u>2019</u>	<u>2018</u>
Provision for long-term employee benefits		
at beginning of year	5,001	5,139
Included in profit or loss:		
Current service cost	1,484	1,160
Interest cost	171	173
Past service cost	1,314	-
Included in other comprehensive income:		
Actuarial loss (gain) arising from		
Demographic assumptions changes	-	123
Financial assumptions changes	913	259
Experience adjustments	-	(1,299)
Benefits paid during the year	(268)	(554)
Provision for long-term employee benefits at end of year	<u>8,615</u>	<u>5,001</u>

On 5 April 2019, The Labor Protection Act (No. 7) B.E. 2562 was announced in the Royal Gazette. This stipulates additional legal severance pay rates for employees who have worked for an uninterrupted period of twenty years or more, with such employees entitled to receive not less than 400 days' compensation at the latest wage rate. The law is effective from 5 May 2019. This change is considered a post-employment benefits plan amendment and the Company has additional long-term employee benefit liabilities of Baht 1.3 million as a result. The Company has reflected the effect of the change by recording past service costs as expenses in the statement of comprehensive income of the current year.

The Company expects to pay Baht 0.3 million of long-term employee benefits during the next year (2018: Baht 0.3 million).

As at 31 December 2019, the weighted average duration of the liabilities for long-term employee benefit is 12 years (2018: 12 years).

Key actuarial assumptions used for the valuation are as follows:

	<u>2019</u>	<u>2018</u>
	(% per annum)	(% per annum)
Discount rate	1.6	2.7
Future salary increase rate (depending on employee type)	4 - 6	4 - 6

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2019 and 2018 are summarised below:

	(Unit: Million Baht)			
	31 December 2019		31 December 2018	
	Increase 0.5%	Decrease 0.5%	Increase 0.5%	Decrease 0.5%
Discount rate	(0.3)	0.3	(0.3)	0.3
Salary increase rate	0.4	(0.3)	0.3	(0.3)

16. Share capital/Warrants

In December 2018, the warrant holders exercised the warrant totaling 24.76 million units and the Company issued 24.76 million ordinary shares at Baht 0.25 per share, the exercise price is Baht 0.85 per share. The Company recorded cash received from the exercise of these warrants, amounting to Baht 21.05 million, under the caption of “share subscription received in advance” in shareholders’ equity as at 31 December 2018. The Company registered the subscription of the newly issued and fully paid up shares with the Ministry of Commerce on 7 January 2019.

In May 2019, the warrant holders exercised the warrant totaling 69.08 million units and the Company issued 69.08 million ordinary shares at Baht 0.25 per share, the exercise price is Baht 0.85 per share with amounting to Baht 58.72 million. The Company registered the subscription of the newly issued and fully paid up shares with the Ministry of Commerce on 29 May 2019.

The remaining unexercised 1.44 million units of warrants were expired on 23 May 2019.

17. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.

18. Expenses by nature

Significant expenses classified by nature are as follows:

	(Unit: Thousand Baht)	
	<u>2019</u>	<u>2018</u>
Salaries and wages and other employee benefits	116,749	99,600
Subcontract services	57,743	59,523
Depreciation and amortisation	57,597	54,081
Insurance expenses	16,266	13,672
Fuel expense	95,682	92,200
Motor vehicles expenses	24,614	19,909

19. Income tax

Income tax expenses for the years ended 31 December 2019 and 2018 are made up as follows:

	(Unit: Thousand Baht)	
	<u>2019</u>	<u>2018</u>
Current income tax:		
Current income tax charge	712	-
Deferred tax:		
Relating to origination and reversal of temporary differences	<u>7,177</u>	<u>6,504</u>
Income tax expenses reported in the statement of comprehensive income	<u><u>7,889</u></u>	<u><u>6,504</u></u>

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2019 and 2018 are as follows:

	(Unit: Thousand Baht)	
	<u>2019</u>	<u>2018</u>
Deferred tax relating to actuarial gain (loss)	<u>(183)</u>	<u>183</u>

The reconciliation between accounting profit and income tax expense is shown below.

	(Unit: Thousand Baht)	
	<u>2019</u>	<u>2018</u>
Accounting profit before tax	<u>54,710</u>	<u>47,410</u>
Applicable tax rate	20%	20%
Accounting profit before tax multiplied by applicable tax rate	10,942	9,482
Effects of:		
Non-deductible expenses	40	49
Additional expenses deductions allowed	(3,093)	(3,027)
Total	<u>(3,053)</u>	<u>(2,978)</u>
Income tax expenses reported in the statement of comprehensive income	<u>(7,889)</u>	<u>6,504</u>

The components of deferred tax asset and deferred tax liability are as follows:

	(Unit: Thousand Baht)	
	<u>2019</u>	<u>2018</u>
Deferred tax asset		
Provision for long-term employee benefits	1,723	1,000
Unused tax loss	-	4,471
Total	<u>1,723</u>	<u>5,471</u>
Deferred tax liability		
Accumulated depreciation - transportation vehicle	24,798	19,844
Liabilities under finance lease agreements	7,446	9,154
Total	<u>32,244</u>	<u>28,998</u>
Deferred tax liability - net	<u>30,521</u>	<u>23,527</u>

20. Earnings per share

Basic earnings per share is calculated by dividing profit for the year (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

Diluted earnings per share is calculated by dividing profit for the year (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either on the date the beginning of the year.

The following table sets forth the computation of basic and diluted earnings per share:

	Profit for the years		Weighted average number of ordinary shares		Earnings per share	
	ended 31 December					
	2019	2018	2019	2018	2019	2018
	(Thousand Baht)	(Thousand Baht)	(Thousand Shares)	(Thousand Shares)	(Baht)	(Baht)
Basic earnings per share						
Profit for the year	46,821	40,905	590,434	516,746	0.079	0.079
Effect of dilutive potential ordinary shares						
Warrant offered to existing shareholders (ATP30-W1)	-	-	11,044	50,968		
Diluted earnings per share						
Profit attributable to equity holders of the Company						
assuming the conversion of warrants to ordinary shares	<u>46,821</u>	<u>40,905</u>	<u>601,478</u>	<u>567,714</u>	0.078	0.072

21. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the Company's Managing Director.

The Company's principal operating segments are transport services. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

For the years 2019 and 2018, the Company has no major customer with revenue of 10 percent or more of the Company's revenues.

22. Dividend

	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Dividends for 2017	Annual General Meeting of the shareholders on 2 April 2018	15.6	0.03
Total dividends for 2018		<u>15.6</u>	<u>0.03</u>
Dividends for 2018	Annual General Meeting of the shareholders on 2 April 2019	21.9	0.04
Interim dividends for 2019	Board of Directors' meeting on 5 November 2019	12.3	0.02
Total dividends for 2019		<u>34.2</u>	<u>0.06</u>

23. Commitments and contingent liabilities

23.1 Operating lease commitments

The Company has entered into several lease agreements in respect of the lease of land, building space and equipments. The terms of the agreements are generally between 1 - 4 years.

Future minimum lease payments required under these operating leases contracts were as follows:

	(Unit: Million Baht)	
	As at 31 December	
	<u>2019</u>	<u>2018</u>
Payable:		
In up to 1 year	2.1	3.7
In over 1 and up to 4 years	0.3	1.5

23.2 Bank guarantee

As at 31 December 2019, there were outstanding bank guarantees of approximately Baht 6.7 million (2018: Baht 6.7 million) issued by banks on behalf of the Company as required in the normal course of business.

24. Financial instruments

24.1 Financial risk management

The Company's financial instruments, as defined under Thai Accounting Standard No.107 "Financial Instruments: Disclosure and Presentations", principally comprise cash and cash equivalents, trade and other receivable, restricted bank deposits, bank overdrafts, trade and other payables, long - term loan and liabilities under finance lease agreements. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Company is exposed to credit risk primarily with respect to trade accounts receivable. The Company manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. In addition, the Company does not have high concentrations of credit risk since it has a large customer base. The maximum exposure to credit risk is limited to the carrying amounts of trade accounts receivable as stated in the statement of financial position.

Interest rate risk

The Company's exposure to interest rate risk relates primarily to its cash at financial institutions, bank overdrafts, long - term loan and liabilities under finance lease agreements. Most of the Company's financial assets and liabilities are non-interest bearing or bear fixed interest rates which are close to the market rate.

Significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

As at 31 December 2019

	Fixed interest rates				Total	Interest rate (% per annum)
	Within 1 year	1 - 5 years	Floating interest rate	Non- interest bearing		
Financial Assets						
Cash and cash equivalent	-	-	39.3	1.6	40.9	0.25
Trade and other receivables	-	-	-	59.8	59.8	-
Restricted bank deposits	-	-	0.8	-	0.8	1.25
Financial liabilities						
Bank Overdrafts	-	-	12.0	-	12.0	MOR
Trade and other payables	-	-	-	39.9	39.9	-
Long - term loan	0.8	21.2	-	-	-	Note 13
Liabilities under finance lease agreements	94.7	137.5	-	-	232.2	3.58 - 6.87

(Unit: Million Baht)

As at 31 December 2018

	Fixed interest rates				Total	Interest rate (% per annum)
	Within 1 year	1 - 5 years	Floating interest rate	Non- interest bearing		
Financial Assets						
Cash and cash equivalent	-	-	32.4	5.7	38.1	0.37
Trade and other receivables	-	-	-	57.9	57.9	-
Restricted bank deposits	-	-	0.8	-	0.8	1.25
Financial liabilities						
Bank Overdrafts	-	-	6.4	-	6.4	MOR
Trade and other payables	-	-	-	39.0	39.0	-
Liabilities under finance lease agreements	114.6	201.1	-	-	315.7	3.60 - 7.87

24.2 Fair values of financial instruments

Since the majority of the Company's financial instruments are short-term in nature or carrying interest at rates closed to the market rate, their fair value is not expected to be materially different from the amounts presented in statement of financial position.

25. Capital management

The primary objective of the Company's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value. As at 31 December 2019, the Company's debt-to-equity ratio was 0.86:1 (2018: 1.17:1).

26. Even after the reporting period

On 25 February 2020, a meeting of the Company's Board of Directors passed a resolution to propose that the Annual General Meeting of the Shareholders adopt the following resolutions:

- 1) To allocate Baht 2.4 million of profit for the year 2019 to the Company's legal reserve
- 2) To pay a dividend of Baht 0.02 per share, or a total of Baht 12.4 million, to the shareholders in respect of the 2019 earnings.
- 3) To decrease the Company's registered share capital from Baht 154.69 million (618.75 million ordinary shares of Baht 0.25 each) to Baht 154.33 million (617.31 million ordinary shares of Baht 0.25 each) by cancelling 1.44 million registered but unissued ordinary shares with a par value of Baht 0.25 per share that had been reserved for the exercise of warrants (ATP30-W1).

27. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 25 February 2020.