



INVEST IN TOMORROW

A LEADING INVESTMENT COMPANY





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Report of Board of Directors

Potjanee Thanavaranit

Ms. Potjanee Thanavaranit
Chairman of Board of Directors



Dear Stakeholders,

In 2024, the overall Thai economy continued to grow from the previous year, with a 1.9% expansion in the first half of the year. The National Economic and Social Development Board forecasts a 2.3% to 2.8% expansion in the Thai economy in 2024, an increase from the 1.9% expansion in 2023. The recovery of the tourism and related service sectors, government spending and investment in the second half of the fiscal year 2024, and the expansion of merchandise exports in line with the recovery of world trade were important supporting factors. However, the Thai economy in the second half of 2024 and into next year still faces risks and limitations in many areas, including high household and business debt, stricter credit standards, Baht volatility, private investment tends to contract, especially housing construction and vehicle investment, in line with slowing demand due to outstanding debt problems and higher rejection rates of financial institutions, as well as volatility in the global economic and financial system resulting from geopolitical tensions and trade barriers, including the risk of climate variability causing severe flooding in many provinces, resulting in economic impacts. It is worth no less than 30 billion Baht in 2024.

As the Thai economy and business sector in 2024 continue to face challenges and uncertainties, the Board of Directors focuses on corporate governance and risk management under a flexible and adaptable strategy (Resilience) in both business and corporate management to adapt to changes that occur appropriately and quickly. The Board of Directors has consistently monitored UV Group's performance every quarter and provided comments and suggestions to the management to ensure that the Company can achieve its objectives and create appropriate returns for stakeholders in line with the set goals. In addition, the Board of Directors informs the management of all subsidiaries to supervise the use of budgets to generate income or create business benefits with maximum efficiency, along with managing personnel, expenses, costs, and liquidity at a level appropriate for the business plan, financial position, performance, and the changing business environment at each time. The Board of Directors has assigned the Executive Committee, which meets every month, to monitor and provide recommendations to the management of the Company and subsidiaries in analyzing business directions, opportunities, and risks in order to adjust business strategies and corporate management plans to be appropriate and timely.

As a result of corporate governance in accordance with the above guidelines, the financial position and performance in the fiscal year 2024 of UV Group had assets, revenue, and net profit of 38,665.6 million Baht, 15,804.7 million Baht, and 156.4 million Baht, compared to the fiscal year 2023 with assets, revenue, and net profit of 41,059.6 million Baht, 17,672.3 million Baht and 665.8 million Baht, respectively. While the revenue structure is balanced, with a consistent proportion of 56% of revenue from the energy business, office building rental business and 44% of sales revenue from the condominium development business, real estate project management business, building management system business, zinc oxide business, and commercial refrigerator business.

Corporate Governance Performance, the Board of Directors has supervised and supported the Company and its subsidiaries to conduct their businesses and activities with prudence, accuracy, transparency, and compliance with the law and good governance principles of UV Group, which are in line with the policies or practices of regulatory agencies and international standards. The Board of Directors has monitored the performance of UV Group's core departments, such as internal control, risk management, compliance with laws related to business operations, including good corporate governance and the Company's sustainability management framework, through the reports of sub-committees assigned by the Board of Directors. The significant performance results in 2024 of the sub-committees, namely the Audit Committee, the Remuneration and Nomination Committee, the Corporate Governance Committee, the Executive Committee, and the Sustainability and Risk Management Committee, are shown in this 56-1 One Report.

Sustainable Development Performance, UV Group continues to adhere to the ESG (Environment, Social, and Governance) principles and promotes all businesses to set goals and plans according to UV Group's sustainability management framework, which is appropriately aligned with the strategies and business goals of each business. In 2024, the material issues for the Company's sustainability include the business growth of subsidiary in which the Company has invested through consistent corporate governance and comprehensive risk management to create appropriate returns for the Company, shareholders, and other stakeholders in the business value chain, including the development of products and services to meet customer needs in order to maintain competitiveness and business growth, as well as increasing the importance of energy management and climate change, which are directly related to UV Group's energy business and are a shared

responsibility of the business and industrial sectors, which are currently Thailand's main sources of greenhouse gas emissions. This is to prepare UV Group to cope with business risks and opportunities from adapting to a low-carbon society from the enforcement of new laws and measures to reduce greenhouse gas emissions by the government, which aims for Thailand to achieve carbon neutrality by 2050 and achieve net zero greenhouse gas emissions by 2065.

The result of strictly complying with the law and the cooperation of UV Group in adhering to the principles of good corporate governance and the Company's sustainability management framework that takes into account the creation of benefits and control of the impact of the business sector on society, the environment, and stakeholders in the business value chain, the Company received the assessment result of the Corporate Governance Survey Project of Listed Companies in 2024 organized by the Thai Institute of Directors Association at the "Excellent" level for the 9th consecutive year and received the assessment result of the quality of the Annual General Meeting of Shareholders in 2024 organized by the Thai Investors Association with a full score of 100. The performance of the material issues affecting the Company's sustainability in the economic, social, and environmental dimensions, including the performance of corporate governance in the fiscal year 2024, are shown in the topic "Driving Business for Sustainability" and the topic "Report Key Operating Results Related to Corporate Governance" in this Form 56-1 One Report.

The Board of Directors would like to thank all shareholders and stakeholders for their trust and support in UV Group's business operations, as well as the management and employees for performing their duties to the best of their ability to drive our business operations and activities in 2024 to be in line with the budget and plans as best as possible, despite facing many challenges and business uncertainties. For 2025, in addition to monitoring and ensuring that UV Group's business operations and management are transparent, in accordance with the law, the Company's regulations, and the resolutions of the shareholders' meeting, under the principles of good corporate governance and taking into account the sustainability management framework, for the long-term benefit of the Company, shareholders, and relevant stakeholders, the Board of Directors aims to promote management to enhance the organization's capabilities so that UV Group can anticipate, prepare, respond, adapt, and/or appropriately utilize the changes that occur for the sustainable growth of the organization and business.

Report of Audit Committee



Mr. Suwit Chindasanguan
Chairman of Audit Committee



Dear Stakeholders,

In fiscal year 2024, the Audit Committee 3 persons, who were independent directors with full qualifications as specified in the Company's Audit Committee Charter, which is in line with the criteria of the Capital Market Supervisory Board, had a total of 5 meetings. The Audit Committee has performed its duties independently within the scope of responsibilities as specified in the charter assigned by the Board of Directors, in accordance with the announcements of the Stock Exchange of Thailand, the best practices of the Audit Committee, and the principles of good corporate governance for listed companies. In every meeting, the Audit Committee invites executive directors, top-level executives, and related persons to attend the meeting to provide additional information on important issues to increase the efficiency and effectiveness of the audit and review, and the meeting results are reported to the Board of Directors every time. Furthermore, there was a meeting with the auditor without the attendance of the management by 1 time, apart from the regular meeting in the accounting year for 4 times to approve the financial statements, in order to discuss independently in the operations that are important relevant to preparation of financial statements, opinions, scope, plan, and approach for annual auditing of the auditor. In addition, there was a meeting with the management without the attendance of Head of Internal Audit Department by 1 time in order to review operations and compare them with the audit plan regarding manpower,

knowledge and ability, audit result, and work quality of the Internal Audit Department. The details for attendance of each committee and the performance of duties of the Audit Committee in the fiscal year 2024 are summarized as follows:

> Mr. Suwit Chindasanguan <i>Meeting attendance 5/5 times</i>	Chairman
> Ms. Potjanee Thanavarani <i>Meeting attendance 5/5 times</i>	Member
> Assoc. Prof. Tithiphan Chuerboonchai <i>Meeting attendance 5/5 times</i>	Member

1. Review on accuracy of financial reports and sufficiency of information disclosure of the Company

The Audit Committee monitors the management to prepare financial reports within an appropriate time frame and reviews important financial information, including quarterly financial statements, annual financial statements for the accounting period from 1 October 2023 to 30 September 2024 of the Company and its subsidiaries, items that may have conflicts of interest, material transactions, related transactions, etc., including listening to the opinions and

observations of the auditors and the Internal Audit Department, as well as communicating and listening to explanations from the auditors and management to ensure that the financial reports are accurate, transparent, complete, reliable, and have sufficient disclosure of notes to the financial statements, in accordance with financial reporting standards and relevant laws, before the Audit Committee gives opinions and presents them to the Board of Directors for approval or propose to the shareholders' meeting for approval. In the fiscal year 2024, the Audit Committee agreed with the auditor that the Company's financial reporting process has a good and sufficient internal control system that ensures that the Company's financial reports, which are prepared in accordance with accounting requirements and standards in accordance with generally accepted accounting principles, present the Company's financial position, operating results, and cash flow accurately and fairly in all material respects, including adequate disclosure of information that is beneficial to users of financial reports.

2. Review on internal control system

The Audit Committee has reviewed the adequacy of the internal control system by considering the audit report of the Internal Audit Department according to the approved work plan, the auditor's assessment results, and the management's assessment results of the internal control system using the "Internal Control Adequacy Assessment Form" of the Securities and Exchange Commission before submitting it to the Board of Directors to assess the adequacy of the Company's internal control system. In the fiscal year 2024, the Audit Committee did not find any issues or significant deficiencies that affected the Company's main objectives. Therefore, it is of the opinion that the Company has an internal control system that is adequate, effective, and appropriate for business operations, and can support the Company's operations to achieve the specified objectives and goals.

3. Review on risk management

The Audit Committee has reviewed the appropriateness and efficiency of UV Group's risk management process by considering the policies, plans, and guidelines for managing significant risks that will affect UV Group's performance, together with considering the risk assessment and management report of the Sustainability and Risk Management Committee, which is conducted every quarter. In the fiscal year 2024, the Audit Committee found that the Company and its subsidiaries have consistently monitored, assessed, and managed key risks that affect the Company's performance to be at an acceptable level, including strategic risks, financial risks, operational risks, compliance risks, and environmental, social, and corporate governance risks (ESG risks), as well as considering emerging risks that may affect the Company's business in the future. The Board of Directors has approved the proposal of the Sustainability and Risk Management Committee to determine the Company and its subsidiaries' risk triggers, as well as the

adjustment of the risk score of acceptable risks and the risk matrix, and the adjustment of the operation impact assessment criteria to be more stringent. The risk triggers, risk matrix, and operational impact assessment criteria will be implemented in the first quarter of the fiscal year 2025.

4. Review compliance with laws, regulations, and policies

The Audit Committee has reviewed and supervised the Company and its subsidiaries to comply with laws, regulations, and policies and conduct business in accordance with the Securities and Exchange Act, the requirements of the Securities and Exchange Commission, the Stock Exchange of Thailand and laws related to the Company's business. In the fiscal year 2024, the Audit Committee did not find any indications and did not receive any complaints that the Company and its subsidiaries did not comply with and/or performed any actions that were in violation of laws, regulations, policies, and requirements of regulatory agencies, including personal data protection laws, the Corporate Governance Policy, and Code of Business Ethics of UV Group.

5. Review on internal audit of the Company

The Audit Committee supervises the internal audit to operate independently and effectively by approving the annual audit plan prepared based on UV Group's key risks, monitoring the performance of the Internal Audit Department every quarter, providing comments, suggestions, and following up on the correction of significant findings consistently, along with considering the adequacy of personnel and promoting internal audit personnel to attend various training courses to enhance their knowledge and skills in internal auditing for greater efficiency, as well as setting a policy for internal audit personnel to attend training courses to enhance their knowledge and understanding of UV Group's business. The Audit Committee is of the opinion that the Company's internal audit system in the fiscal year 2024 is appropriate, sufficient, and effective, with the performance of the Internal Audit Department achieving its goals.

6. Review on good corporate governance and compliance with anti-corruption measures

The Audit Committee encourages UV Group to manage the organization and operate its business under the principles of good corporate governance. The Company has the Corporate Governance Committee responsible for supervising and providing recommendations to support the performance of the duties of the Board of Directors and the management in accordance with the law and the criteria of the regulatory agencies, as well as the principles of good corporate governance of UV Group. In this regard, from the report of the Corporate Governance Committee submitted to

the Board of Directors, it was found that in the fiscal year 2024, UV Group conducted its business and managed the organization under the principles of good corporate governance appropriately. The Compliance Department has followed up on the new or amended laws, criteria, and announcements of regulatory agencies related to UV Group to report to the directors and management. The Corporate Governance Committee has made recommendations to the management in preparation for relevant actions, as well as reviewing UV Group's corporate governance policies to ensure that practices are in line with the criteria of the supervisory authority and appropriate to the context of UV Group. In addition, the results of the internal audit for the fiscal year 2024 found that UV Group has operated in accordance with the Company's regulations, good corporate governance principles, and anti-corruption policy appropriately.

7. Review and provide opinions on related transactions, transactions that may have conflicts of interest, material transactions, including information disclosure

The Audit Committee has determined to review and provide opinions on material transactions, related transactions, and transactions that may have conflicts of interest, which are not normal business transactions or transactions that support normal business with trade agreements with general trade terms in accordance with the principles approved by the Board of Directors. The Audit Committee will consider the details and reasonableness of the transactions, the risks involved, and the impact on the financial position and operating results, based on the principles of reasonableness, transparency, and maximum benefit to the Company and its stakeholders, as well as monitor the progress of the transactions and ensure that information is disclosed completely, correctly, and sufficiently in accordance with the criteria and requirements of the Stock Exchange of Thailand. In this regard, the Audit Committee is of the opinion that the related transactions and material transactions that occurred in the fiscal year 2024, the Company has proceeded in accordance with the approval procedures for the transactions as required by the regulatory agencies. From the review of the internal audit report, no significant issues were found that would affect the achievement of the organization's objectives, and no irregularities were reported from the audit of the disclosure of related party information from the auditor.

8. Consider selecting, nominating, and proposing the compensation of the auditor

The Audit Committee has considered the selection of auditors for the fiscal year 2024 in order to propose to the Board of Directors for approval before proposing for approval from the 2024 Annual General Meeting of Shareholders by considering the independence of the auditor, the quality of the previous audit work, as well as skills, knowledge, and experience of the auditor, including the appropriateness of the auditor's compensation. The Audit Committee resolved to propose to the Board of Directors for approval and propose to the 2024 Annual General Meeting of Shareholders to consider and approve the appointment of auditors from KPMG Phoomchai Audit Ltd., namely Miss Nittaya Chetchotiros, a certified auditor No. 4439 and/or Mr. Ekkasit Chuthamsatid, a certified auditor No. 4195 and/or Miss Kanokon Phooriphanyawanit, a certified auditor No. 10512 and/or Miss Nadsasin Wattanapaisai, a certified auditor No. 10767 as the Company's auditor for the fiscal year 2024 with auditing compensation in the amount of 930,000 Baht, increased compared to the audit fees for the fiscal year 2023 in the amount of 900,000 Baht.

9. Review and revise the Charter of Audit Committee

The Audit Committee reviews the Charter annually to oversee and improve the Charter of the Audit Committee to be in line with the principles of good corporate governance of the Securities and Exchange Commission and the Stock Exchange of Thailand, and has evaluated its own performance both as a group and individually. The performance assessment results for the fiscal year 2024 were at a good level. The Audit Committee has performed its duties completely as specified in the Charter and has used its knowledge, skills, and provided opinions and suggestions to the management and the Board of Directors continuously and independently.

Summary overview in the fiscal year 2024, the Audit Committee performed its duties as specified in the Audit Committee Charter and assigned by the Board of Directors completely, independently, and with consideration to stakeholders equally. The Audit Committee considers that UV Group has prepared financial reports that are accurate and reliable, with adequate disclosure of information in accordance with generally accepted accounting standards and financial reporting standards, including compliance with laws, rules, and regulations related to business operations. In addition, there is good corporate governance and internal auditing, as well as having adequate and appropriate risk management and internal controls.

Report of Remuneration and Nomination Committee

Dear Stakeholders,

In the fiscal year 2024, the Remuneration and Nomination Committee, which includes independent directors and non-executive directors as listed below, held 2 meetings, and the meeting results were reported to the Board of Directors every time. Details of the meeting attendance of the Remuneration and Nomination Committee and a summary of our duties in fiscal year 2024 are as follows:

> Ms. Potjanee Thanavarant <i>Meeting attendance 2/2 times</i>	Chairman
> Thapana Sirivadhanabhakdi <i>Meeting attendance 2/2 times</i>	Member
> Mr. Panote Sirivadhanabhakdi <i>Meeting attendance 2/2 times</i>	Member
> Mr. Nararat Limnararat <i>Meeting attendance 2/2 times</i>	Member

- Consider individuals with knowledge and skills that are beneficial and appropriate for the nature of the Company's business, including those who have the qualifications according to the laws and regulations related to holding the position of the Company's director in place of the directors whose terms have expired at the 2024 Annual General Meeting of Shareholders. The results of the monitoring provided an opportunity for minority shareholders to nominate persons for consideration for appointment as directors during the period from 3 July 2023 - 16 October 2023. The Company did not receive any nominations from shareholders. Therefore, the Remuneration and Nomination Committee reviewed the qualifications and considered the performance of the 3 directors whose terms have expired, who are knowledgeable, experienced, and have performed duties beneficial to the supervision of UV Group's business, before presenting them to the Board of Directors for submission to the shareholders' meeting for consideration and approval to re-elect the directors whose terms have expired to the Company's directors and sub-committees for another term.
- Review the structure and composition of the current Board of Directors and sub-committees to be diverse, support the achievement of business goals, and be beneficial to the management of the organization.

- Follow up and ensure that the Company and its subsidiaries prepare a succession plan for top-level executive positions and important positions to prepare personnel and create continuity in the management of the organization and the business operations of UV Group.
- To determine the remuneration for the Board of Directors and sub-committees and the amount of compensation for the fiscal year 2024 to propose to the Board of Directors for approval before presenting to the 2024 Annual General Meeting of Shareholders for approval. The criteria for determining the remuneration will consider the duties and responsibilities assigned, as well as comparable to listed companies in the Stock Exchange of Thailand that are in the same business and with similar business sizes.
- Assess the 2024 performance of the President to determine the compensation of the President.
- Consider the bonus payment criteria for the 2023 fiscal year performance and determine the 2024 fiscal year compensation for executives and employees that is fair and competitive with the market in order to retain quality and potential personnel before submitting it to the Board of Directors for consideration and approval.
- Consider and comment on the appropriateness of the structure of remuneration for directors and executives to disclose opinions in 56-1 One Report according to the rules of the Office of the Securities and Exchange Commission.
- Assess the performance of the Remuneration and Nomination Committee for the fiscal year 2024 in order to improve the performance of their duties as well as review the appropriateness of the Charter to comply with the good corporate governance principles and relevant environmental factors which have changed appropriately.

Potjanee Thanavarant

Ms. Potjanee Thanavarant

Chairman of Remuneration
and Nomination Committee

Report of Corporate Governance Committee



Assoc. Prof. Tithiphan Chuerboonchai
Chairman of Corporate Governance Committee



Dear Stakeholders,

In the fiscal year 2024, the Corporate Governance Committee, which includes independent directors and non-executive directors as listed below, held two meetings, and the meeting results were reported to the Board of Directors every time. Details of the meeting attendance of the Corporate Governance Committee and a summary of our duties in fiscal year 2024 are as follows:

> Assoc. Prof. Tithiphan Chuerboonchai <i>Meeting attendance 2/2 times</i>	Chairman
> Mr. Suwit Chindasanguan <i>Meeting attendance 2/2 times</i>	Member
> Mr. Panote Sirivadhanabhakdi <i>Meeting attendance 2/2 times</i>	Member
> Mr. Worawat Srisa-an <i>Meeting attendance 2/2 times</i>	Member

- Follow up on new or amended laws, regulations, and announcements of regulatory agencies in the fiscal year 2024, including documents to listen to opinions on proposals for drafting or improving criteria and announcements of regulatory agencies that are directly related to the Company, in order to monitor and provide suggestions to the management and related departments to proceed correctly and appropriately, such as adjusting the information disclosure period to be consistent with the extension of the afternoon trading hours of the Stock Exchange of Thailand, improving the criteria for making material transactions and related transactions of listed companies, etc.

- Review the corporate governance policy and acknowledge the results of the review of the sustainability development policy by the Sustainability and Risk Management Committee. The Corporate Governance Committee considered the proposal to improve the human rights policy and provided opinions on the appropriate approach to increase the definition and practice of human rights to include preventing discrimination, abuse, and harassment in the activities and business operations of UV Group before submitting it to the Board of Directors for consideration and approval of the amendment of the human rights policy.
- Consider the results of comparing the Corporate Governance Policy and Code of Business Ethics of the Company with the Corporate Governance Code for listed companies 2017 ("CG Code"). As a result of the consideration for the fiscal year 2024, the Corporate Governance Committee is of the opinion that most of UV Group's corporate governance policy and practices are in line with the CG Code and are appropriate for the current corporate environment and business context of UV Group. In addition, the Corporate Governance Committee has provided recommendations on the disclosure of substitute measures for some CG Code practices that the Company has adapted to be consistent with the Company's management and business operations, which are not yet complete according to the CG Code practices in Form 56-1 One Report.
- Follow up on directors and executives to comply with the Company's Corporate Governance Policy and Code of Business Ethics, such as updating information on securities holdings, information on stakeholder interests, and conflicts of interest annually, and taking action when top-level executives are directors of businesses other than subsidiaries of the Company. As well as follow up on the Company Secretary and the Compliance Department to communicate important practices of the Corporate Governance Policy, Code of Business Ethics, Anti-Corruption Policy, and Sustainable Development Policy to directors, executives, and employees regularly for review and strict adherence. In 2024, the Compliance Department organized an annual review training on good corporate governance and sustainability development practices in the form of E-Learning through video clips and quizzes in 5 topics, including Use and disclosure of inside information, Conflict of interest, Anti-corruption, Employees and participation in driving sustainable development according to the SDGs, and Business sector is an important part in driving sustainable development according to the SDGs.
- Consider the assessment results of the Corporate Governance Survey of Listed Companies ("CGR Project") for the year 2023 and provide recommendations to the management to consider taking actions that are consistent with the CGR Project assessment criteria and are appropriate for the current corporate management and business context of UV Group, such as increasing the number of Board of Directors meetings to increase the efficiency of UV Group's corporate governance and maintain the Company's CGR Project assessment results in the following year.
- Supervise the disclosure of corporate governance information in Form 56-1 One Report in accordance with the requirements of Form 56-1 One Report of the Securities and Exchange Commission and the assessment criteria of the CGR Project.
- Oversee the assessment of the annual performance of the Board of Directors and all sub-committees in 2024 and report the assessment results and suggestions received from the assessment form to the Board of Directors for acknowledgment and jointly determine guidelines for increasing the efficiency of the performance of the Board of Directors and sub-committees, including overseeing the disclosure of the assessment results in Form 56-1 One Report.
- Support and oversee the rights of minority shareholders by following up the Company to give the minority shareholders the opportunity to nominate persons to be nominated as directors, propose the meeting agenda, and submit questions about the Company in advance of the 2025 Annual General Meeting of Shareholders as well as to ensure that the Company discloses important information to shareholders in accordance with the rules of the regulatory agencies through the news system of the Stock Exchange of Thailand and the Company website, which is a channel that shareholders can access easily and equally.
- Review the annual charter, in which the Corporate Governance Committee has recommended increasing the number of meetings to at least 3 times a year to support the efficient performance of the Corporate Governance Committee's duties.

With the cooperation of the directors, management, and employees in conducting business and managing the organization under the principles of good corporate governance, adhering to the best interests of the Company and shareholders, along with considering the stakeholders, society, and environment, this is an important way to lead to the sustainable growth of the Company. As a result, the Company received the CGR project assessment results for the year 2024 at the level of "Excellent" for the 9th consecutive year, and received an assessment of the quality of the 2024 Annual General Meeting of Shareholders by the Thai Investors Association with a full score of 100 points.

Report of Executive Committee



Mr. Thapana Sirivadhanabhakdi
Chairman of Executive Committee



Dear Stakeholders,

In the fiscal year 2024, the Executive Committee, which includes Non-executive directors and Executive Directors as listed below, held 12 meetings. Details of the Executive Committee's attendance and summary of their duties in fiscal year 2024 are as follows:

> Mr. Thapana Sirivadhanabhakdi <i>Meeting attendance 10/12 times</i>	Chairman
> Mr. Panote Sirivadhanabhakdi <i>Meeting attendance 12/12 times</i>	Vice Chairman
> Mr. Nararat Limnarat <i>Meeting attendance 12/12 times</i>	Member
> Mr. Sithichai Chaikriangkrai <i>Meeting attendance 12/12 times</i>	Member
> Mr. Worawat Srisa-an <i>Meeting attendance 12/12 times</i>	Member
> Mr. Khumpol Poonsonnee <i>Meeting attendance 12/12 times</i>	Member

- Follow up on the performance of the Company and its subsidiaries on a monthly basis to report to the Board of Directors quarterly or immediately when there is a significant event affecting UV Group's business, including supervising the management to assess and manage the financial status of the Company and its subsidiaries to ensure financial stability and sufficient liquidity to conduct business and pay off debts of each business. As well as being aware of problems and obstacles in business operations or organization management, and providing suggestions for solving problems or adjusting business strategies to be in line with economic conditions, market conditions, and competition appropriately according to changing environmental factors so that UV Group's operations are smooth and can achieve the set goals.

- Consider, screen, and provide opinions on significant transactions related to the business operations and management of the Company and its subsidiaries, which must be approved by the Company's or its subsidiaries' board of directors and/or shareholders' meeting. In the fiscal year 2024, the Executive Committee considered and provided opinions to the management on the reasonableness, risks, and key issues to be considered in entering into significant transactions, such as the proposal to enter into a joint venture with a business partner to invest in the energy management business, the financial restructuring of the power plant business group to convert foreign currency loans into Baht to reduce the risk of exchange rate fluctuations, the offering for sale of assets not currently used in business operations, the increase in registered capital and the expansion of the business objectives of subsidiaries to support future expansion, etc.
- Consider, screen, and approve spending for investment and financial transactions with financial institutions as proposed by the management, within the approved limit and authority received from the Board of Directors, including entering into transactions to support the management and operations of the Company or subsidiaries to be efficient and appropriate for the business situation, such as credit line proposals for repayment of matured loans of the energy business group and real estate development business, credit line proposals for working capital in real estate-related businesses, etc.
- Consider and provide opinions on management's proposals for organizational restructuring and efficient management, such as increasing the number of directors, appointing directors, and amending the approval authority of subsidiaries, etc.
- Follow up and provide useful suggestions for the organization's management to ensure that the operations of UV Group for the fiscal year 2024 are in accordance with the strategies, plans, and budgets approved by the Board of Directors, as well as monitor and ensure that the management prepares strategies, plans, and budgets for the fiscal year 2025, including long-term goals and strategies for a period of 3 years, for the Executive Committee to consider and provide opinions before presenting them to the Board of Directors for consideration and approval.
- Assess the performance of the Executive Committee in the fiscal year 2024 to provide information for developing efficient performance of duties, including reviewing the appropriateness of the Executive Committee Charter to be consistent with the principles of good corporate governance and relevant environmental factors that have changed appropriately.

In summary, in the fiscal year 2024, the Executive Committee has used its knowledge and abilities carefully, cautiously, honestly, and taking into account the best interests of the Company in performing its duties, considering, screening, supervising, and giving recommendations on important matters related to business operations and organizational management of UV Group as assigned by the Board of Directors to support the operating results of UV Group to achieve success according to the short-term and long-term plans and goals that have been set, building confidence among shareholders and all stakeholders.

Report of Sustainability and Risk Management Committee

Dear Stakeholders,

In the fiscal year 2024, the Sustainability and Risk Management Committee ("SRMC") consists of the Company's directors, top-level executives of UV Group's departments and subsidiaries as listed below. There were 5 meetings and the results of the meetings were reported to the relevant sub-committees and the Board of Directors for acknowledgment every time. Details of meeting attendance of SRMC and a summary of their duties in fiscal year 2024 are as follows:

> Mr. Khumpol Poonsonee <i>Meeting attendance 5/5 times</i>	Chairman of SRMC	> Dr. Pahfun Chitmittraphap <i>Meeting attendance 5/5 times</i>	Member of SRMC
> Mr. Bundit Muangsornkeaw <i>Meeting attendance 5/5 times</i>	Member of SRMC	> Ms. Chanphen Thaworncharoenpon <i>Meeting attendance 4/5 times</i>	Member of SRMC
> Mrs. Karnsuda Sansuthi <i>Meeting attendance 5/5 times</i>	Member of SRMC	> Mr. Akaparp Suphaklert <i>Meeting attendance 4/5 times</i>	Member of SRMC
> Mr. Korntawat Kingngoen <i>Meeting attendance 5/5 times</i>	Member of SRMC	> Mr. Ekkapong Tangsirimanakul <i>Meeting attendance 4/5 times</i>	Member of SRMC
> Mrs. Monta Lekhawattana <i>Meeting attendance 5/5 times</i>	Member of SRMC	> Mr. Nuttachai Veerakul <i>Meeting attendance 5/5 times</i>	Member of SRMC
> Mr. Panom Pommiratana <i>Meeting attendance 5/5 times</i>	Member of SRMC		

Risk Management Performance

- Supervise the Company's departments and subsidiaries to identify significant risks and assess potential impacts on the business and operating results on a quarterly basis, including setting a risk management plan to control risks at an acceptable level or reduce the possibility of risks occurring in the future. In fiscal year 2024, SRMC monitored and provided recommendations on the management of key risks that directly affect the operations of the Company and its subsidiaries, including strategic risks, financial risks, operational risks, compliance risks, and environmental, social, and governance risks (ESG risks), as well as considering emerging risks that may significantly impact business operations in the next 3-5 years, including environmental measures that are likely to be more stringent to drive ESG and support the transition to a low-carbon society, which will increase the operating costs of the business sector from the issuance and enforcement of new laws related to greenhouse gas emissions both domestically and internationally. For example, the European Union's Carbon Border Adjustment Mechanism (CBAM), the Energy Reform Plan for the Transition to a Neutral-Carbon Economy, and the revision of Thailand's Power Generation Development Plan.
- Follow up and review operations according to the risk management plan established for the fiscal year 2024 to ensure that UV Group manages risks effectively, is appropriate to the changing business environment, and is able to control important risks at an acceptable level. Every quarter, SRMC prepares a report to present key risk management results of the departments and subsidiaries to the Audit Committee for review before presenting it to the Board of Directors for further acknowledgment and comment.
- Review and adjust the risk management process for efficiency. In 2024, SRMC proposed and defined risk triggers for the Company and its subsidiaries' key risks as a tool for monitoring risk direction and as early warning signals, leading to the search for causes and timely corrections in advance. It also proposed improving the risk score of acceptable risks and the risk matrix to be more appropriate for risk management, as well as proposing improving the operational impact assessment criteria, which are based on the duration of operational disruption, to be more stringent. The use of the risk triggers, risk matrix, and operational impact assessment criteria will begin in the fiscal year 2025 onwards.

- Organize training to review knowledge on organizational risk management, including clarifying risk management guidelines for the fiscal year 2024, for senior executives and middle executives of UV Group, who are important players in communicating and enhancing knowledge and understanding of risk management to subordinate employees to encourage employees to participate in the organization's risk management.

Sustainable Development Performance

- Oversee the preparation of sustainability development plans and goals for the fiscal year 2024 of the department and subsidiaries in order to be in line with the sustainability management policy in the economic, social, and environmental dimensions and UV Group's strategic business plan.
- Follow up on the progress of operations according to the sustainability development plan of the department and subsidiaries on a quarterly basis to report to the relevant sub-committees and the Board of Directors, including providing appropriate and sufficient support in terms of policies, budgets, and resources so that the sustainability development plan achieves its goals.
- Supervise and support the preparation of sustainable development information of UV Group for the fiscal year 2024 to be disclosed in Form 56-1 One Report accurately, appropriately, and completely in accordance with the rules prescribed by the Office of the Securities and Exchange Commission and in accordance with the assessment criteria for the Corporate Governance Survey of Listed Companies. Such information has been considered by SRMC and approved by the Board of Directors.

- Review UV Group's annual policy related to sustainable development and in the fiscal year 2024, SRMC proposed to amend the Human Rights Policy by expanding the scope of good practices to include preventing discrimination, abuse, and harassment in UV Group's activities and business operations, which the proposed amendment was approved by the Corporate Governance Committee and the Board of Directors in September 2024.

In addition, SRMC conducts a charter review and annual performance assessment for 2024 to use the assessment results and recommendations received from the assessment form to improve the efficiency of performing duties. In summary, in the fiscal year 2024, SRMC performed its duties in risk management and sustainability development completely as assigned by the Board of Directors as shown in the charter. SRMC continuously monitors and provides feedback on risk management and covers key short-term and long-term issues to ensure that key risks are controlled to an acceptable level, including following up and providing support to drive the sustainability development plan to achieve success according to the goals set. The risk management information and performance results of UV Group's sustainable development are shown in the topic "Risk Management" and "Driving Business for Sustainability" of this Form 56-1 One Report.



Mr. Khumpol Poonsonee

**Chairman of Sustainability
and Risk Management Committee**

Message from President



Mr. Khumpol Poonsonee
President



Dear Stakeholders,

From the Company's vision "To be an investment company that creates sustainable growth", the board of directors and management have jointly set goals for 2024 to achieve 3 aspects according to the sustainability management framework: **"Generate stable income, develop professional personnel, and creating social benefits"**. The important performance results of each goal are summarized as follows:

Generate stable income: As the Thai economy and business sector in 2024 still face pressures on expansion in many areas, such as global economic and financial volatility due to geopolitical tensions, high levels of Thai household and business debt, interest rates, and strictness in lending, a slowdown in exports, private consumption and investment, volatility in energy prices, production costs and the value of the Baht. Therefore, the Company focuses on supervising the businesses in which the Company invests to monitor market conditions, competition, and customer behavior, and assess risks comprehensively and regularly in order to adjust business strategies to keep up with the situation. Along with managing the business budget carefully and efficiently, in line with the plan and adjusting it to suit the changing business environment at each time.

UV Group's significant business progress in fiscal year 2024 includes improving the efficiency of gas turbines at the power plant at Bangpoo Industrial Estate to increase electricity generation capacity by another 33.5 MW to support the plan to increase revenue from new customers, along with increasing the efficiency of natural gas usage by adjusting the load transfer system and the power distribution system to the island operation mode, while the power plant at Lat Krabang Industrial Estate has adjusted its

operation to the half block model, all of which has reduced the cost of natural gas for electricity generation by more than 167 million Baht. In addition, UVBGP Clean Energy Company Limited has installed solar cells and electric vehicle charging stations for new customers, such as solar cells at the distribution center of Havi Logistics (Thailand) Co., Ltd., FYI Center Building, The Street Ratchada Shopping Mall, and the electric vehicle charging station at One Bangkok, Samyan Mitrtown, Sathorn Square Building, Park Venture Ecoplex Building, etc. In terms of the commercial refrigerator business, Patana Intercool Co., Ltd. has revenue from new products and services launched in 2023-2024, such as the "ALASKA" refrigerator that is equipped with internet-based cooling system control technology, high-quality refrigerators and kitchen equipment "DAIWA" from Japan.

For the real estate and related businesses, the construction of Blue Sukhumvit 89 Condominium has been completed and the transfer of ownership will commence in December 2023 as planned. Grand Unity Development Company Limited closed the sale of Denim Chatuchak Condominium, Building A and De Lapis Charan 81 Condominium, with a total revenue in the fiscal year 2024 from the sale of 865 condominium units of 2,991 million Baht. For the office rental business, T PLACE Thonglor Soi 4 is currently occupied by more than 80% of the space since the building was opened for tenants in June 2023. While the real estate project management business operated by Senses Property Management Company Limited has received management work for 4 new real estate projects such as One 89 Wireless, Watthana Heights Condominium, One Bangkok Retail, only administrative work, maintenance of systems and equipment of shops, work of taking care and

inspecting activity areas, totaling 28 condominiums and commercial real estate projects that have been managed. Forward System Company Limited and Aheadall Company Limited, providers of building management and security systems for real estate projects, have generated revenue and backlog from their own licensed solutions or applications presented along with new products and technologies from their partners totaling over 260 million Baht. Examples of large real estate and construction projects that they have provided services for include One Bangkok Tower 3, Tower 4, Tower 5, V. One Tower, Bang Yai-Kanchanaburi Expressway, Grand Center Point Lumpini Hotel, King Square Retail, Bangkok Boulevard, etc. Zinc Oxide Business, Thai-Lysaght Company Limited, is still a domestic manufacturer with the highest market share of approximately 45% of the total supply from domestic manufacturers, despite having to face price volatility in the world market, price competition, demand from tire industry customers that reduce production following the domestic automobile market and trade barriers in foreign markets.

From the business progress of the above subsidiaries, UV Group had a total revenue from operations in fiscal year 2024 (1 October 2023 - 30 September 2024) of 15,629.4 million Baht, consisting of 8,676.1 million Baht from the energy business, 690.0 million Baht from the commercial refrigerator business, 1,497.1 million Baht from the construction management and supervision business, 2,991.5 million Baht from the real estate business, 1,074.6 million Baht from the zinc oxide business, and 700.1 million Baht from other businesses. UV Group had a normalized net profit after adjusting for special items of 370.4 million Baht, compared to 461.4 million Baht in 2023, and a net profit for the year ending 30 September 2024 of 156.4 million Baht.

Develop professional personnel: Under the goal of developing employees to have skills and knowledge that are in line with the business direction and are always ready for change, in 2024, in addition to requiring employees to attend basic training courses and courses that are beneficial to developing work potential and creating career advancement, the Company will continue to encourage employees to develop design thinking processes, think creatively and do new things to improve work efficiency and/or develop products and services to meet the needs of internal or external customers. By specifying the design of projects that are beneficial to the department or organization as one of the criteria for evaluating annual performance, and conducting the “Beyond Your Limit Showcase” activity for the third year to select outstanding projects in terms of developing or improving systems, processes or products and services to be further developed for actual business use. Because it was found that the winning projects in 2023, namely “Recycling Slag Zinc” and “Network Infrastructure Improvement”, were implemented and resulted in successful results that were beneficial to the business. Thai-Lysaght Company Limited took 27,893 kg of processed zinc scraps back to produce 28,730 kg of zinc oxide, with a sales value of 2.79 million Baht, while the prototype of the power plant’s IT Wide Area Network (WAN) infrastructure was implemented in the zinc oxide business, helping to increase

the efficiency and speed of the network and internet systems and reduce internet connection fees by 0.5 million Baht per year. The winning projects in 2024 were: the project to increase the efficiency of zinc oxide powder packaging and the project to improve the zinc water channel into the smelting furnace, which is expected to help reduce the loss of finished goods in the bagging process and raw materials in the production process are worth a total of more than 5 million Baht per year (in the case of complete operations according to the plan).

Creating social benefits: In 2024, in addition to conducting business with social responsibility, complying with laws, regulations, and relevant international quality standards, and ensuring that business operations do not create an impact on the surrounding community and environment, UV Group will also continuously conduct activities that benefit the community with the participation of employees. For example, activities to promote exercise and build good relationships among employees to be donated to the “New Heart Foundation” to be used in treating urgently needy heart and blood vessel patients, which has been continuously carried out for the fourth year, activities to donate money and consumer goods from employees to the Children’s Foundation, supporting community products around the power plant as welfare to help reduce the cost of living for employees, which helps promote careers and generate income for the community, including building repairs, improving the water supply system, supporting scholarships for schools in the zinc oxide factory area, etc. In addition, in 2024, the Company brought the “Beyond Your Limit Showcase” activity as a model for organizing activities in collaboration with educational institutions to develop a curriculum that helps youths develop skills that the business sector needs and create a design thinking process, which is an important skill for work, under the “Inspire for Tomorrow Contest” project, a competition to design innovations for Smart City or Smart Building to create a good quality of life for residents or users. In this regard, the 10 shortlisted student teams, totaling more than 30 people, received training on building management solutions and systems and design thinking processes from senior executives of UV Group, and visited the Smart City and Smart Building innovations of One Bangkok and The Parq buildings.

I would like to express appreciation to the Board of Directors and all sub-committees for their support and suggestions that are beneficial to the business operations and all aspects of activities of UV Group, including executives and employees who are important supporters for the progress and success of UV Group in 2024, as well as all stakeholders who have given their trust and support throughout the past. In this regard, I and the Company’s management, including the executives of all subsidiaries, are aware of the negative factors and risks that have occurred in the business sector this year, which may have a continuous impact until 2025. All parties will supervise the business operations to be in accordance with the plan and are ready to adjust business strategies to be in time for the situation appropriately, based on the principles of good corporate governance, in order to push the performance of UV Group to grow according to the set goals.

Section 1

Business Operations and Performance

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1. Structure and Business Operations of UV Group

1.1 Policy and business overview

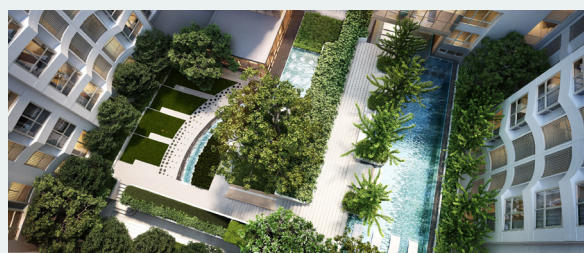
Univentures Public Company Limited (“the Company” or “UV”) operates investment business in other businesses, divided into 3 business lines as follows:



(1) Investment business

UV and its subsidiaries invest in various businesses. The main businesses currently invested by UV Group are as follows:

- (1.1) Energy business Univenture BGP Company Limited (“UVBGP”), a joint venture company between the Company and B.Grimm Power Public Company Limited (“BGRIM”) in the proportion of 55.00% and 45.00% to investment, development, management and operation of energy projects, has invested in the energy business as follows:
- Cogeneration Power Plant is operated by SSUT Company Limited (“SSUT”) and PPTC Company Limited (“PPTC”), UVBGP holds directly and indirectly 100.00% of SSUT and 74.50% of PPTC.
 - Renewable Energy business is operated by UVBGP Clean Energy Company Limited (“UVCE”), which currently operates the business of procuring and installing solar cells for electricity generation and electric vehicle charging stations in real estate projects.
- (1.2) Commercial refrigerators business is operated by Patana Intercool Co., Ltd. (“PIC”) in which Univenture Capital One Company Limited (“UVCAP1”) holds 60.00% of PIC shares.
- (1.3) Construction management and supervision consulting business is operated by Stonehenge Inter Public Company Limited (“STI”) in which Univentures Consulting Company Limited (“UVC”) (formerly known as Univentures Capital Company Limited) holds 38.12% of STI shares.



(2) Real estate and related businesses

- (2.1) Real estate for sale business (Condominiums) which is invested and developed by Grand Unity Development Company Limited (“GRAND UNITY”).
- (2.2) Real estate for rent business, namely Park Ventures Ecoplex Building which is invested and developed by Lertrattakarn Company Limited (“LRK”) and the office building T PLACE Thonglor Soi 4, which was invested and developed by Lertrattakarn Property Development Company Limited (“LRKP”).
- (2.3) Business of building management, investment and property management, and related services operated by Univentures Asset Management Company Limited (“UVAM”), Senses Property Management Company Limited (“SENSES”), and Connexion Company Limited (“CONNEXT”).
- (2.4) Business of distribution of security control system, access control system, and building automation system which is operated by Forward System Company Limited (“FS”) and Ahead All Company Limited (“AA”).



(3) Industrial business

Business of manufacturing and distributing zinc oxide powder and chemicals operated by Thai-Lysaght Company Limited (“TL”).

1.1.1 Vision, Mission, Business strategies

Vision



To be a leading investment company that continues to create sustainable growth by focusing on good quality of portfolio management.

Mission



Investment

Balancing the good quality of investment portfolio to make the sustainable growth.

Shareholders

Generate stability and suitable returns under the principles of good governance.

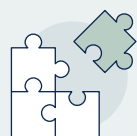
Staff

Be proactive, think out of the box, and encourage collaboration to achieve organizational goals.

Society and Environment

Encourage social and environmental awareness.

Core Value



Inspiring

Be a role model that inspires yourself and others.

Reliable

Build trust and confidence.

Collaboration

Support collaboration to achieve target.

Proactive

Be responsible to your duties and continuously develop yourself.

Caring

Give attention and care with honesty.

Business strategies



- Seek opportunities to invest in companies or businesses that have potential for growth and generate good returns by taking into account the balance of investment structure and returns from investments.
- Increase operational efficiency by communicating and collaborating in the supply chain with business partners both within and outside UV Group as well as the management of resource utilization for maximum benefit.
- Focus on creating innovative products and services that are valuable for customers. Expanding new markets and customer groups to diversify business risks as well as analyze the market and formulate business strategies to increase competitiveness.
- Place importance on personnel investment by increasing efficiency in recruiting and retaining quality personnel. Focus on developing professional skills and competencies along with creating a bond and feeling of joint ownership in the organization.

1.1.2 Material change and developments

The Company was established on 13 August 1980 with the initial objective to produce and sell zinc oxide powder. The Company was listed on the Stock Exchange of Thailand. ("the SET") in 1988. Since 2001, the Company has expanded its investment in the real estate development business by investing in GRAND UNITY and started with the development of potential real estate projects but had financial problems and was unable to complete the projects. Due to the Company's continuous expansion of its investment in the real estate development business, in 2006, the SET approved the Company to change its listing category from Petrochemicals & Chemicals sector to Property Development sector. In 2012, the Company invested 50.64% in Golden Land Property Development Public Company Limited ("GOLD"), which is engaged in the development of residential and commercial real estate projects, and in 2016, invested 35.00% in Stonehenge Inter Company Limited, which is engaged in the consulting and construction management services, and also supported the company to be listed on the SET in 2018. Later in 2019, the Company adjusted its investment structure to be balanced, reduced its reliance on the main income from the real estate business, and expanded its investment in other businesses with the potential to generate appropriate returns by selling all GOLD shares in which the Company held 39.28% of the shares. Then in 2021, the Company invested 60.00% in PIC, which is engaged in the commercial refrigerators business, and jointly with BGRIM to conduct energy business by investing in 2 power plants operated by SSUT and PPTC and invested an additional 12.00% in STI in 2023.

During the fiscal year 2022-2024, the Company and its subsidiaries ("UV Group") have significant changes and developments as follows:

2022

- GRAND UNITY launched economy condominiums under new brand, namely BLUE Phahonyothin 35, in February 2022 and BLUE Sukhumvit 105 in June 2022.
- ANIL Sathorn 12 and DENIM Chatuchak of GRAND UNITY completed the construction and commenced the ownership transfer in May 2022, while CIELA Charoen Nakhon completed the construction and commenced the ownership transfer in June 2022.
- ANIL Sathorn 12 has been certified WELL Certified for Multifamily Residential Project, Gold Level from the International WELL Building Institute (IWBI), USA in September 2022.
- Established UVCE to operate renewable energy business, holding 100.00% of shares by UVBGP and UVCE increased its registered capital from 70.00 million Baht to 270.00 million Baht.
- TRIS Rating Company Limited affirmed the Company's corporate credit rating at BBB+.

2023

- The 2023 Annual General Meeting of Shareholders approved the issuance and offering of additional debentures in an amount not exceeding 9,000 million Baht and when including the amount previously approved by the shareholders' meeting, the total amount was not exceeding 14,000 million Baht.
- UVC acquired an additional 12.00% of STI shares, increasing STI's shareholding to 38.12% and having control over STI, resulting in STI changing its status from an associate to a subsidiary from 26 January 2023 onwards.
- GRAND UNITY launched the BLUE Sukhumvit 89 condominium in March 2023, while the BLUE Sukhumvit 105 and BLUE Phahonyothin 35 condominiums completed the construction and commenced the ownership transfer in March 2023 and August 2023.
- T PLACE Thonglor Soi 4 office building was completed, and tenants could use the building in June 2023.
- UVCE acquired a 100.00% investment in Binh Duong Energy Solutions Company Limited, a company established in Vietnam in July 2023 to operate energy businesses in Vietnam.
- UVBGP Group restructuring within the group of companies under common control by transferring the entire business of STC Energy Co., Ltd. ("STCE"), APEX Energy Solution Co., Ltd. ("APEX"), and Thassiri Co., Ltd. ("THASSIRI") to E-COGEN and proceeded with the dissolution of the companies.
- UV changed the corporate logo to be consistent with its vision and business strategy.
- UV was certified for the renewal of membership in Thai Private Sector Collective Action Coalition Against Corruption No. 1 on 30 June 2023.
- The Company received a score of 100 full points for the quality assessment of 2023 Annual General Meeting of Shareholders organized by Thai Investors Association.
- The Company received the result of Corporate Governance Assessment of Thai Listed Companies for 2023 organized by the Thai Institute of Directors Association at "Excellent" level for the 8th year.
- TRIS Rating Company Limited affirmed the Company's corporate credit rating at BBB+.
- Blue Sukhumvit 89 condominium completed the construction and commenced the ownership transfer in December 2023.

2024

- Univenture Capital Company Limited has changed its name to Univenture Consulting Company Limited (“UVC”) and provides financial and investment feasibility studies to businesses in and outside the TCC Group, including investment budget control work for the One Bangkok project and services in the supervision, coordination, and management of the One Bangkok Forum building development.
- GRAND UNITY closed the sale of the Denim Chatuchak condominium, Building A, totaling 694 units, worth 1,821 million Baht in May 2024 and closed the sale of the De Lapis Charan 81 condominium and transferred 100% of the ownership of the units in June 2024.
- PIC increased its registered capital from 50.00 million Baht to 100.00 million Baht.
- The Company received a score of 100 full points for the quality assessment of 2024 Annual General Meeting of Shareholders organized by Thai Investors Association.
- The Company received the result of Corporate Governance Assessment of Thai Listed Companies for 2024 organized by the Thai Institute of Directors Association at “Excellent” level for the 9th year.
- TRIS Rating Company Limited affirmed the Company’s corporate credit rating at BBB+.

1.1.3 Spending of the money obtained from each offering of equity or debt securities

In fiscal year 2024, the Company has not offered equity or debt instruments.

1.1.4 Obligations to which the Company has committed in the registration statement for securities offering and/or the approval conditions of the Securities and Exchange Commission (if any) and/or the conditions for the Stock Exchange of Thailand’s acceptance of securities (if any), including the compliance with such obligations or conditions

-None-

1.1.5 Company information

Company name	Univentures Public Company Limited
Security symbol	UV
Type of business	Investing in other companies. UV Group operates 3 main business lines, namely (1) investment business: at present, the Company’s subsidiary has invested in energy business, commercial refrigerators business, and construction management and supervision consulting business, (2) real estate and related businesses, and (3) industrial business, namely zinc oxide powder and chemicals business.
Head office address	22 nd floor, Park Ventures Ecoplex, 57 Wireless Road, Lumpini, Patumwan, Bangkok 10330, Thailand
Registration number	0107537001030
Telephone	0 2643 7100
Facsimile	0 2256 0505
Website	www.univentures.co.th
Registered capital/ Paid-up capital	As of 30 September 2024, the Company has registered capital and paid-up capital 1,911,926,537 Baht consisting of ordinary shares 1,911,926,537 shares with a par value of 1.00 Baht per share.

1.2 Nature of business operations

1.2.1 Revenue structure

Total revenue structure of the Company and its subsidiaries for fiscal year 2022 – 2024 classified by business group

Business Group	Operated by	Shares held by UV (%)	Fiscal year					
			2022 (Oct 2021 – Sep 2022)		2023 (Oct 2022 – Sep 2023)		2024 (Oct 2023 – Sep 2024)	
			Million Baht	%	Million Baht	%	Million Baht	%
1. Investment business								
Energy business	UVBGP ^{1/2} E-COGEN ² SSUT/PPTC ² UVCE	55.00 100.00 100.00 / 74.50 100.00	8,398.05	55.00	10,088.86	57.09	8,676.15	54.90
Commercial refrigerator business	UVCAP1 PIC ³	100.00 60.00	1,008.94	6.61	738.29	4.18	689.99	4.37
Financial and investment	UVC ⁴	100.00	14.14	0.09	10.12	0.06	8.55	0.05
Construction management consulting business	STI ⁵	38.12	0.00	0.00	1,088.37	6.16	1,497.13	9.47
Interest income			2.79	0.02	12.14	0.07	26.32	0.17
Other income			57.34	0.37	771.61	4.36	79.51	0.50
Total revenue from investment business			9,481.26	62.09	12,709.39	71.92	10,977.65	69.46
2. Real estate and related business								
Real estate development business								
Real estate for sale business (Condominium)	GRAND UNITY	100.00	3,668.93	24.03	2,787.85	15.77	2,991.52	18.93
Real estate for rent business	LRK / UVAM LRKP ⁶	100.00	20.63	0.14	40.32	0.23	115.70	0.73
Interest income			13.08	0.08	13.31	0.08	14.24	0.09
Other income			34.54	0.23	321.13	1.82	40.20	0.26
Total revenue from real estate business			3,737.18	24.48	3,162.61	17.90	3,161.66	20.01
Business related to real estate								
Property management business	SENSES CONNEXT UVAM	100.00 100.00 100.00	56.87	0.37	115.13	0.65	145.43	0.92
Selling security control systems, access control systems, and building automation system business	FS AA	100.00 80.00	171.96	1.13	450.49	2.55	425.69	2.69
Interest income			0.02	0.00	0.10	0.00	0.22	0.00
Other income			3.92	0.02	4.05	0.02	1.57	0.01
Total revenue from business related to real estate			232.77	1.52	569.77	3.22	572.91	3.62
Total revenue from real estate business and related business			3,969.95	26.00	3,732.38	21.12	3,734.57	23.63

Business Group	Operated by	Shares held by UV (%)	Fiscal year					
			2022 (Oct 2021 – Sep 2022)		2023 (Oct 2022 – Sep 2023)		2024 (Oct 2023 – Sep 2024)	
			Million Baht	%	Million Baht	%	Million Baht	%
3. Industrial business								
Zinc oxide powder and chemicals	TL	100.00	1,799.53	11.78	1,219.64	6.90	1,074.60	6.80
Total revenue from zinc oxide powder and chemicals			1,799.53	11.78	1,219.64	6.90	1,074.60	6.80
Interest income			0.24	0.00	0.49	0.00	0.72	0.00
Other income			12.21	0.08	1.65	0.01	11.13	0.07
Total revenue from industrial business			1,811.98	11.86	1,221.78	6.91	1,086.45	6.87
4. Other income								
Interest income			2.68	0.02	1.05	0.01	1.25	0.01
Other income			4.17	0.03	7.71	0.04	4.88	0.03
Total other income			6.85	0.05	8.76	0.05	6.13	0.04
Grand total			15,270.04	100.00	17,672.31	100.00	15,804.80	100.00

Remarks 1 Extraordinary General Meeting of Shareholders of UVBGP on 12 January 2021 approved to increase the registered capital from 2.50 million Baht to 50.00 million Baht by the Company waived the right to subscribe for 2,250,000 newly issued ordinary shares in UVBGP at a par value of 10 Baht per share, totaling 22.50 million Baht to BGRIM. After the capital increase, the Company and BGRIM hold UVBGP in the proportion of 55.00% and 45.00% respectively to jointly operate the energy business. The change in the said shareholding does not cause the Company to lose control over UVBGP.

2 UVBGP invested in E-COGEN on 21 December 2021, resulting in UVBGP indirectly holding 100.00% and 74.50% in SSUT and PPTC respectively. UVBGP consolidated financial statements with E-COGEN and its subsidiaries since 21 December 2021.

3 UVCAP1 and invested in PIC on 25 October 2021.

4 UVC was formerly known as Univentures Capital Company Limited or UVCAP.

5 UVCAP acquired an additional 12.00% of STI shares on 20 January 2023. After entering into the transaction, UVCAP holds STI shares totaling 38.12%, resulting in the Company having control over STI and as a result, STI changed its status from an associate to a subsidiary of the Company.

6 LRKP invests and develops the office building T PLACE Thonglor Soi 4 for rent. The building was completed, and tenants could use the building in June 2023.

1.2.2 Characteristics of products or services and business innovation development

(1) Investment business

At present, the Company's subsidiary invests in energy business, commercial refrigerators business, and consulting business for construction management and supervision, the details are summarized as follows:

(1.1) Energy business

(a) Characteristics of products or services

UVBGP operates in the business of investing in, developing, managing, and operating energy projects. On 21 December 2021, UVBGP acquired 100.00% shares in E-COGEN, resulting in an indirect shareholding in SSUT 100.00% and PPTC 74.50%, which operates the business of generating and distributing electricity (Cogeneration Power Plant) with the following business characteristics:

- SSUT operates two cogeneration power plants with a total maximum capacity of 273.76 megawatts ("MW") and a maximum steam capacity of approximately 60 tons per hour. The power plant is located in Bangpoo Industrial Estate, where Plant 1 commenced commercial operation on 29 December 2016 and Plant 2 commenced commercial operation on 3 December 2016. SSUT has a power purchase agreement with the Electricity

Generating Authority of Thailand ("EGAT") of 90 MW per plant, totaling 180 MW for a period of 25 years, Plant 1 ended on 28 December 2041 and Plant 2 ended on 2 December 2041. In addition, SSUT has power purchase agreements and steam purchase agreements with customers who are industrial plants in Bangpoo Industrial Estate.

- PPTC operates a cogeneration power plant with a maximum capacity of 127.5 MW and steam with a maximum capacity of approximately 30 tons per hour. The power plant is located in Lad Krabang Industrial Estate, which commenced commercial operation on 29 March 2016. PPTC has a power purchase agreement with EGAT of 90 MW for a period of 25 years, ending on 28 March 2041. In addition, PPTC has a power purchase agreement and a steam purchase agreement with customers who are industrial factories in the Lad Krabang Industrial Estate.

SSUT and PPTC are exempt from corporate income tax on net profit earned from natural gas and steam power generation businesses under the Investment Promotion Certificate (The Board of Investment of Thailand or BOI) for a period of 8 years from the date of the commencement of income from the said business. However, the value of the corporate income tax exemption combined throughout the exemption period will not exceed 100.00% of the investment of the project (excluding the cost of land and working capital). The tax benefit period of SSUT Plant 1 and Plant 2 will end on 18 December 2024 and 18 November 2024, respectively. However, the PPTC tax benefit period ended on 29 February 2024.

In addition, UVBGP holds 100.00% of shares in UVCE, which was established to operate a renewable energy business. In the fiscal year 2024, UVCE provides solar cell procurement and installation services to generate electricity and electric vehicle charging stations ("EV charging stations") in real estate projects and industrial customers, including solar cells on the factory roof of Terragro Fertilizer Co., Ltd. with a production capacity of 2,500 kWp, solar cells on the roof of the distribution center of Havi Logistics (Thailand) Co., Ltd. with a production capacity of 960 kWp, solar cells on FYI Center building with a production capacity of 300 kWp, solar cells on the rooftop of The Street Ratchada shopping mall with a production capacity of 630 kWp, EV charging stations in the parking areas of commercial real estate projects, including One Bangkok project with 2 charging heads, Samyan Mitrtown with 4 charging heads, Sathorn Square Building with 3 charging heads, Park Venture Ecoplex with 3 charging heads. In addition, the company is in the process of installing EV charging stations or solar cells, such as solar cells on the rooftop of Queen Sirikit National Convention Center with a production capacity of 999 kWp, solar cells on the rooftop of an electronics parts factory in Lat Krabang Industrial Estate with a production capacity of 999 kWp, and expanding EV charging stations in the parking area of One Bangkok project with 26 charging heads, etc.

Business innovation development

SSUT and PPTC encourage personnel to research and develop the organization to increase efficiency, stability, and safety in power plant business operations, which are beneficial to the business, customers, and stakeholders, such as improving equipment and machinery operations to achieve maximum efficiency, improving the transmission system to be stable. In the fiscal year 2024, SSUT and PPTC will operate to increase the stability and efficiency of the power plant's production and service, as well as to reduce costs and use of production resources, such as upgrading the efficiency of gas turbines, improving the power distribution system (Island Operation Improvement) to increase the flexibility of electricity distribution to industrial customers, adjusting the load transfer system to be suitable for the power plant's operation to increase the heat rate and reduce natural gas consumption, operating in half block during the period when customers have low electricity demand to reduce natural gas usage, which helps reduce carbon dioxide emissions. All operations have been completed, with a total investment in business innovation in the fiscal year 2024 of approximately 45 million Baht.

(b) Market situation and competition

• Marketing policy, target customer group, and sale distribution channels

The main customers of SSUT and PPTC are EGAT, both of which have power purchase agreements with EGAT representing 75.00% of the total production capacity of each power plant. This is a 25-year long-term contract with criteria for determining the power purchase price. Target customers of the remaining 25.00% of electricity and steam are industrial plants located in Bangpoo Industrial Estate and Lad Krabang Industrial Estate which are the locations of the power plants SSUT and PPTC, respectively. Pricing for supplying electricity or steam to industrial customers takes into account the costs of installing and generating electricity and steam of SSUT and PPTC, along with costs that customers can avoid if they purchase electricity or steam from SSUT and PPTC, such as expenses that industrial customers are responsible for in the event of procuring electricity or steam themselves or receiving them from other sources, such as purchasing electricity from the Metropolitan Electricity Authority ("MEA") in order to determine the price of electricity or steam distribution of SSUT and PPTC to be able to compete with MEA and able to motivate target customers. SSUT and PPTC have power plant management in order to supervise the stable operation of the power plant, to be able to supply electricity to customers continuously and efficiently by providing engineers and staff with knowledge and expertise to be stationed at the power plant 24 hours a day, including communication with industrial customers and coordinating with MEA and EGAT about the operation plan, the power shutdown plan and maintenance plans in order to avoid affecting the business of industrial customers.

UVCE's customers are entrepreneurs in various businesses such as industrial estates, industrial factories, warehouses, both residential and commercial real estate projects that wish to install renewable energy power generation sources (solar cells) to reduce electricity bills or wish to install EV charging stations to support business operations to meet the needs of customers demands for clean energy or to achieve carbon dioxide emission reduction goals. UVCE's business development and sales staff will offer products and services to target customers in various businesses to make UVCE's products and services known and to have the opportunity to receive work from potential customers.

• Market situation and competition

Overall economic situation

Data from the Economic Intelligence Center of Siam Commercial Bank Public Company Limited ("SCB EIC") indicates that Thai economy is forecast to expand by 2.5% in 2024 and 2.6% in 2025, supported by the tourism sector, which is estimated to have 36.2 million foreign tourists in 2024 and 39.4 million in 2025, respectively. Meanwhile, Thai exports in 2024 and 2025 are forecast to grow by 2.6% and 2.8%, respectively, lower than in the past, partly due to the decline in global competitiveness, and industrial production is still facing pressure from high inventory, even though it has begun to recover in line with improved exports and slowing domestic demand. Private consumption slowed down significantly in the durable goods group, especially car sales that continued

to contract, coupled with agricultural income tending to contract in line with the direction of important agricultural product prices that will decrease in 2025 and pressured by consumer loans that continued to slow down due to deteriorating credit quality. In addition, household income that recovered more slowly than the increase in living costs pressured private consumption and private investment in 2024 to slow down to 3.7% and contract by 0.4%, respectively, especially housing construction and vehicle investment that slowed down in line with contraction in demand for the housing and automotive markets. It is estimated that new housing launches in Bangkok and its vicinity will decrease by 28% compared to the same period last year (Year over Year: "YoY") and car sales in the first 7 months of 2024 will decrease by 23.7% YoY, while financial institutions will tighten the lending of all types of household loans due to concerns about the overall economic situation and borrowers' ability to repay debts. In Q2 2024, housing loans expanded by 0.8% YoY, while hire purchase loans, and credit card loans contracted by 4.8% YoY and 0.2% YoY. Non-performing loans (NPLs) of housing loans, hire purchase loans, and credit card loans in Q2 2024 increased from the previous quarter to 3.7%, 2.3%, and 3.5%, respectively.

After the Monetary Policy Committee ("MPC") meeting on 16 October 2024 resolved to reduce the policy interest rate by 0.25% per annum from 2.50% to 2.25% per annum, which is the first interest rate reduction in 4 years, SCB EIC estimates that the MPC will reduce the policy interest rate again to 2% within Q1 2025 due to a clearer slowdown in domestic demand. The Baht is estimated to be 34 - 34.5 Baht per USD at the end of 2024 and 33 - 34 Baht per USD at the end of 2025.

Power generation business

Data from the Energy Policy and Planning Office, Ministry of Energy found that electric power production in the first 7 months of 2024 (January - July 2024) amounted to 141,482.2 gigawatt-hours ("GWh"), an increase of 7.7% YoY, with the majority of electricity production from natural gas at 84,641.7 GWh, accounting for 59.8%, followed by electricity production from imported coal/lignite at 19,536.3 GWh, accounting for 13.8%, imported/exchanged electricity at 19,084.4 GWh, accounting for 13.5%, electricity production from renewable energy at 14,011.5 GWh, accounting for 9.9%, electricity production from hydropower at 4,139.5 GWh, accounting for 2.9%, and electricity production from diesel and other fuels at 68.8 GWh, accounting for 0.1%.

Electricity consumption in the first 7 months of 2024 (January - July 2024) totaled 127,421 GWh, an increase of 7.1% YoY. Electricity consumption in the household, business, industrial, and other sectors increased to 37,757 GWh, 31,492 GWh, 51,891 GWh, and 3,137 GWh, respectively, up 11.0%, 8.4%, 3.4%, and 14.1% YoY. Electricity consumption in the tourism and service sector increased due to increased electricity consumption in hotels, apartments, and guesthouses in line with the occupancy rate of both foreign and Thai tourists. Electricity consumption in the household sector increased due to the use of air conditioners during hot weather. In the industrial sector, electricity consumption increased in the food, steel and basic metals, electronics, and plastics industries, while electricity consumption in the automotive

industry decreased in line with decreased domestic sales and exports. The Energy Policy and Planning Office, Ministry of Energy Electricity forecasts electricity consumption in 2024 to be 210,170 GWh, an increase of 3.1% YoY.

SCB EIC forecasts that Thailand's total electricity consumption in 2025 - 2028 will grow by approximately 2.5% - 3.1% per year, lower than the previous period due to the economic slowdown, which is expected to grow by 2.5% - 2.7%. The trend of electricity outside the system (electricity from the Independent Power Producers or "IPS & SPP Direct") is increasing in proportion, partly due to the self-consumption of electricity, especially in the renewable energy group. The electricity cost in 2025 will be 4.1 - 4.2 Baht per unit, due to the government's energy cost reduction policy, which is expected to extend the outstanding debt for fuel. The electricity cost in 2026 - 2028 is expected to gradually decrease and be lower than 4 Baht per unit in 2028 due to the decrease in global natural gas prices. However, fossil fuel electricity generation will be pressured by the new Power Development Plan (PDP 2024) which will reduce the proportion of fossil fuel electricity to 48%, affecting the growth of traditional power plants, especially coal and natural gas that are low-efficiency or have high greenhouse gas emissions, which may have higher electricity production costs due to global and Thai greenhouse gas emission control policies and plans, such as the requirement to use low-carbon hydrogen and green ammonia to replace natural gas and coal in electricity generation. In addition, fossil power plants face risks from the demand for clean electricity to replace traditional electricity, both at the household level that increases electricity usage from solar rooftops and the business sector that increases electricity usage from solar cell systems under power purchase agreements ("Private PPA").

Electricity generation from renewable energy in 2025 is expected to continue to grow by 5% YoY and grow by an average of 7% in 2026 - 2028 due to the plan to supply electricity from renewable energy into the commercial system (Commercial Operation Date: "COD") of approximately 700 - 1,000 MW per year, especially from solar energy, wind energy, biomass, and community waste, including the demand for electricity outside the system (IPS & SPP Direct) and Private PPA. In addition, the trend of electricity generation from renewable energy in the future until 2030 is expected to continue to grow from the announcement of purchasing electricity from renewable energy of 3,731 MW, which will mostly be electricity from solar energy and wind energy, including supporting factors from the PDP 2024 plan that increases the proportion of electricity from renewable energy to more than 51% by 2037, with a COD of approximately 3,700 MW by 2030 and more than 31,000 MW to gradually COD from 2031 - 2037.

(c) Procurement of products or services

The electricity and steam generation processes of SSUT and PPTC are summarized as follows:

- Production by gas turbine power generation consists of gas turbine and generator, starting from compressed air to high pressure and then mixed with natural gas in the combustion chamber with the ignition system to create sparks, causing combustion to

become hot gas with expansion, which is used to drive the blade of gas turbine, which is connected to the shaft, causing the shaft to rotate and produce torque. This causes the generator rotor to rotate along the shaft axis and induces an electric current.

- Hot gas drives the blade of a gas turbine that is still at a high temperature and the remaining energy is quite high (about 500 - 600 degrees Celsius) and will be sent to the steam generating unit (Heat Recovery Steam Generator: "HRSG"). The residual heat is recycled to transfer heat energy to the water and turn it into high-pressure steam. Hot gases with reduced temperature will be discharged through the shaft of HRSG.
- Part of the high-pressure steam vented from the HRSG is sold to factories within the industrial estates and the other part is collected into a steam turbine generator to turn the steam turbines with their connecting shafts to the generator. Steam generated from the steam turbine power generation unit will exchange heat with water from the cooling tower to condense water vapor into water before circulating back to use in HRSG.

The main raw material for the cogeneration power plant is natural gas, for which SSUT and PPTC entered into a natural gas supply contract with PTT Public Company Limited. Power plants use tap water to produce purified water for steam generation and use wastewater that has been treated to reduce the temperature of the power plant's machinery. The cooling tower system of the power plant is designed to be able to use treated wastewater.

UVCE procures products from manufacturers with experience and expertise, well-known, and internationally recognized, as well as having a reasonable price. UVCE has a team to provide a full range of related products and services from design, procurement, installation, and maintenance.

Environmental impact

SSUT and PPTC power plants have been certified for environmental management according to ISO 14001 standards and have been monitored for various impacts that may arise from the operation of the power plant according to the management and control plan specified in the Environmental Impact Assessment Report ("EIA"), controls emissions of nitrogen oxides, sulfur dioxide, particulate matter, temperature, and fuel-to-air ratio to the levels required by law. There is also a measure of pollution and noise levels arising from power plants to ensure that the level does not exceed the criteria prescribed by law. The results of the implementation of measures to prevent, reduce, and monitor environmental quality will be reported to the Energy Regulatory Commission and related regulatory agencies within a specified period of time both hazardous and non-hazardous waste.

(d) Tasks which have not been submitted

SSUT has a power purchase agreement with EGAT of 180 MW for a period of 25 years ending in December 2041, and PPTC has a power purchase agreement with EGAT of 90 MW for a period of 25 years ending in March 2041. In addition, SSUT and PPTC have power and steam purchase agreements with customers who are industrial plants in industrial estates where each business is located which has the amount of electricity or steam that must be delivered according to the period agreed in the contract with each customer.

As of 30 September 2024, UVCE has 4 projects in the pipeline for procurement and installation of solar cells and EV charging stations, with a combined value of approximately 87 million Baht, which will be gradually installed and implemented from Q1 2025 to Q4 2025.

(1.2) Commercial refrigerator business

UVCAP1 holds PIC shares that operate the business of manufacturing and distributing commercial refrigerators with the following business characteristics:

(a) Characteristics of products or services

PIC is a manufacturer and distributor of commercial refrigerators such as mini-mart refrigerators, stainless steel refrigerators, and bakery refrigerators for shops, restaurants, hospitals, and other industries under the brand "PATANA INTERCOOL", including providing other related services as follows:

- Producing refrigerators under the customer's brand (Original Equipment Manufacturer: OEM Service) PIC can design, manufacture, research, and develop refrigerator performance according to the standards and customer requirements.
- Producing refrigerators or kitchen equipment according to the customer's specific design (customized product) to give the store a unique identity or have a form of use according to the needs.
- Consulting and designing shops and kitchen spaces as required.
- Repairing services for broken refrigerators and provides yearly maintenance of refrigerator equipment, including refrigerator rental with maintenance and repair services throughout the rental period.

Business innovation development

PIC focuses on the development of innovative products and manufacturing technologies to create added value for products and services to meet the diverse needs of customers with modern innovations. There are usage patterns that increase user convenience and are environmentally friendly. This is an important strategy to increase competitiveness and maintain leadership in the business. During 2018 - 2021, PIC participated in the World Bank's "Reduce and Eliminate the Use of HCFCs in Thailand" Project and the "Energy Efficiency and Greenhouse Gas Reduction Project in the Air Conditioning and Refrigeration Industry" (Thailand RAC NAMA) of the German International Cooperation Agency (GIZ) for sustainable development by modifying machinery equipment to produce refrigerators that use cyclopentane foam insulation and natural refrigerant (R290), which is environmentally friendly instead of hydrochlorofluorocarbons, which destroys the ozone layer and causes global warming. In addition, PIC develops technology for inverter refrigerators and smart refrigerators that can control the usage and view the working information of the refrigerators via the internet. In 2022 - 2024, PIC has increased the efficiency of the production process to become a "Smart Factory" with robotics and automation system technology. In 2022 - 2023, PIC invested in installing automatic machinery to increase the precision and speed of part production and assembly, with a total investment of approximately 98 million Baht. In 2024, PIC invested in welding robots and automatic metal folding machines, with a total investment of approximately 3.1 million Baht, to increase efficiency, precision, and continuity of production and help reduce production losses.

(b) Market situation and competition**• Marketing policy**

Product and services quality strategy: PIC has more than 40 years of experience in the commercial refrigerators business as the country's first mini-mart shop refrigerator manufacturer and today's major commercial refrigerator manufacturer. PIC is a manufacturer and/or distributor of commercial refrigerators and standard export kitchen equipment which has a wide range of products and a full range of services, including design, research, development, production, installation, and maintenance. PIC's refrigerators are designed and developed by a team of architects and engineers to have a beautiful and modern style, with a variety of functions to choose from according to the needs of use, made from durable materials, using innovative energy-saving and environmentally friendly materials under the production process with modern machinery and technology, control the design and production standards with the quality management system (ISO 9001:2015) and the environmental management system (ISO 14001). Additionally, PIC offers design, research, development, and manufacturing services for refrigerators and kitchen equipment, as well as design services for shops and kitchen spaces for business and retail customers with the capacity to support mass production. PIC has been chosen as a manufacturer of refrigerators and/or kitchen equipment from business customers which is a distributor of commercial refrigerators under various brands or a large business customer engaged in the manufacture and/or distribution of well-known branded consumer goods. At the same time, PIC never stops developing or introducing new products to be in accordance with the situation and needs of customers at each time, such as the manufacture of UV-C sterilizers and vaccine coolers for sale during the COVID-19 situation, importing wine coolers, ice machine, dishwashers for sale to customers who operate restaurant business or family customers, etc.

Pricing strategy: PIC determines selling prices to be suitable and competitive by considering factors such as raw material prices, costs and expenses of production or procurement, quantity or style of products, and service scope as well as considering market conditions and price competition with other competitors at that time.

Proactive marketing strategy: PIC aims to maintain good relationships with existing customers, both business customers, dealers, and general retail customers by maintaining product quality and after-sales service. PIC has a policy for the sales team to follow up to present new products or technologies, which is beneficial to the business or the use of existing customers and/or jointly support the customer's business activities on various occasions to maintain a consistent good relationship, such as meeting with customers to listen to opinions or suggestions to improve the quality of products and services or join to congratulate when customers open a store that chooses PIC's products or services, etc. In addition, PIC increases distribution channels and promotes product information through online media such as websites, Facebook, Instagram, and LINE and participates in trade shows to expand access to new customer groups, along with organizing promotional activities at certain times to boost sales, such as offering products that offer special discounts at trade shows or during various festivals, etc.

• Target customer group

PIC's customers are: (1) business customers who engage PIC to manufacture refrigerators under their brands (OEM); which in the fiscal year 2024 accounted for approximately 55% of total sales revenue, (2) large business customers engaged in the manufacture and/or distribution of well-known branded consumer products such as department stores, retail stores and/or convenience stores with branches nationwide, restaurants, coffee shops, bakery shops, etc., which hire PIC to design, manufacture and install refrigerators and/or kitchen equipment, and (3) general customers, including business customers, government or private organizations and end users who demand refrigerators, kitchen equipment, small electrical appliances, etc., which sales from customers in (2) and (3) total approximately 45% of total sales revenue.

• Sale distribution channels

Business customers and general customers can purchase products or request services from PIC's marketing department, which has channels to contact via phone, website, online media such as Facebook, Instagram, LINE, etc., or products from stores or a distributor of PIC's products. In addition, with its reputation for business and the example of large business customers which is known to the general public, resulting in PIC being contacted by new customers through the above-mentioned contact channels as well as having the opportunity to get new orders from the referrals of existing or current customers of PIC. Most of the sales in the fiscal year 2024 came from domestic customers.

• Market situation and competition

At present, PIC produces refrigerators of quality and export standards for many major refrigerator distributors in the country with well-known brands, including refrigerator exporters to sell abroad. The production volume of products to support orders from such customers accounted for approximately 56% of the total sales revenue and the remaining 44% of production volume to support orders for refrigerators and kitchen equipment under the brand "PATANA INTERCOOL" of PIC. The growth of the refrigerator business depends on restaurant business and modern retail business, as follows:

Restaurant business

Data from Bank of Ayudhya Public Company Limited's research on "Business/Industry Trends of Restaurant and Beverage Business in 2024 - 2026", restaurant and beverage business is expected to grow by 4.0% - 5.0% per year with total revenue of 275,000 - 300,000 million Baht, supported by demand-side factors during 2024 - 2026 from (1) the gradual recovery of Gross Domestic Product ("GDP"), (2) the number of foreign tourists is expected to gradually increase to 35.6 - 43.0 million, while Thai tourists are expected to travel an additional 195.0 - 225.0 million trips, and (3) consumer behavior that has turned to dine-in more after the COVID-19 outbreak has eased, driven by urbanization and social media introducing new restaurants and various privileges. On the supply side, there are supporting factors from (1) a more efficient logistics system that is conducive to opening restaurants in areas far from raw material sources, (2) the increase in the number of food delivery applications, making it easier for restaurants to reach consumers. The market share of food services via E-Commerce in 2024 - 2026 is expected to expand by 16.4% - 17.5%, and

(3) the expansion of branches of large and small retail businesses covering areas in Bangkok and other provinces is a channel for restaurants to expand their businesses in line with the retail business. With the aforementioned supply support factors, it is expected that the number of restaurants will expand by 2.0% – 3.0%.

Modern retail business

Data from Bank of Ayudhya Public Company Limited's research on "Business/Industry Trends of Modern Retail Business in 2024 – 2026", modern retail business is expected to grow by 5.0% – 5.5% per year from supporting factors such as domestic purchasing power in line with the growth direction of the Thai economy, an increase in foreign tourists, progress in the development of government mega-projects and the new draft of the Bangkok Metropolitan Administration's city plan that will support retail stores to accelerate the expansion of branches to accommodate the growth of urban communities, the continuous growth of online businesses that help stimulate sales, and economic growth in neighboring countries. The International Monetary Fund (IMF) expects the economies of CLMV (Cambodia, Lao PDR, Myanmar, and Vietnam) to grow by 2.6% – 6.5% per year, which will increase business opportunities for retail entrepreneurs in border provinces and major provinces in the region. Growth of each type of modern retail business in 2024 – 2026 is expected that department stores will expand by 4.0% – 5.0% per year from 3.6% in 2023, discount stores and hypermarkets will expand by 2.0% – 3.0% per year from 2.0% in 2023, supermarkets will expand by 6.5% – 7.0% per year from 6.5% in 2023, and convenience stores and mini-marts will expand by 5.0% – 5.5% per year from 5.0% in 2023.

(c) Procurement of products and services

PIC's head office and production facility are located in Klong Luang District, Pathum Thani Province. As of 30 September 2024, the maximum refrigerator production capacity is 55,500 units per year and PIC used approximately 65% of the production capacity. PIC will produce and deliver products according to customer orders and will produce some items that are popular with general customers as a certain amount of inventory for PIC to have products for sale and deliver to customers immediately when receiving orders through various distribution channels. The main raw materials for the production of refrigerators are metal sheets such as stainless steel, iron, zinc, etc., foam insulation, compressors, and other electrical equipment such as wires and evaporator coils. PIC orders approximately 80% of the raw materials from domestic manufacturers and approximately 20% from overseas sources, such as China. The criteria for purchasing raw materials will consider purchasing raw materials from manufacturers capable of producing quality products that meet PIC's standards, including prices and delivery times that are in line with PIC's cost and production plans. PIC does not source more than 30% of raw materials from any manufacturer and/or distributor.

(d) Tasks which have not been submitted

As of 30 September 2024, PIC has products waiting to be produced and delivered to customers according to orders totaling approximately 43.56 million Baht, which will be gradually delivered within Q4 2025.

(1.3) Construction management and supervision consulting business

UVC holds shares in STI, which operates a consulting business for construction management and supervision of both low-rise and high-rise residential real estate projects, and commercial real estate projects such as department stores, office buildings, hotels, exhibition centers, etc. STI acts as a representative of the project owner or the main contractor in management and control of construction projects to complete according to the employer's objectives in terms of time, cost, quality, and scope. Additional information on business operations of STI and its subsidiaries can be viewed from Annual Registration Statement (Form 56-1) at www.sti.co.th or www.sec.or.th or www.set.or.th.

(1.4) Investment business in other companies and provide financial and investment advisory services

(a) Characteristics of products or services

UVC operates investment business in other companies. Currently, it holds shares in STI, FS, AA, EV, and EEI, as well as operates financial and investment advisory services. The details of the services provided are as follows:

- **Project Consulting:** UVC offers business feasibility studies and analysis of commercial real estate projects in terms of business, marketing, and finance, proposes alternatives and recommendations for project development and investment with assessment on opportunities and risks that may occur for each alternative, as well as offering services of conducting investment plan and structure according to appropriate alternative. In addition, UVC also offers services of being supervisor, coordinator, and manager during project development period (before and during construction period) in order for the project to launch according to specified plan.
- **Investment Banking – Finance and Business Consulting:** UVC offers financial advisory services according to the need of employer, such as business merger and acquisition, sale or acquisition of business, studies on feasibility or cost effectiveness of project or investment, business valuation, preparation of company's financial projections, capital financing, etc.

(b) Market situation and competition

• Marketing policy

UVC provides real estate project consultancy and financial advisory services by executives and teams with experience, knowledge, and expertise in various professions such as finance, marketing, engineering, and construction, specifically for real estate project consultancy in which UVC has long experience (since 2002) and has a portfolio of its consultancy in various projects, such as One Bangkok Project, One Bangkok Forum Building, Office building T PLACE Thonglor Soi 4, Renovation of Queen Sirikit National Convention Center, Baan Munkong Chonnabot Project, Alliance Française Relocation Project, ThaiBev Quarter Building, Samyan Mitrtown, Modena by Fraser Buriram, BAB Box Building (Command Center of the Bangkok Art Biennale 2018 International Contemporary Art Festival), etc. UVC offers complete consultancy services from feasibility studies to supervision until completion according to a defined plan or goals under prices that are appropriate and competitive to other operators in the business.

- **Target customer group**

Target customer group of UVC includes business operators of real estate businesses or other businesses that wish to employ consultants to provide advice on project development or investment or to be financial advisors in order to mitigate risks that may occur from new project procedures, expansion into new business, or entering into financial transactions.

- **Sale distribution channels**

Customers who wish to use UVC's services can directly contact UVC. In addition, due to UVC's experience and portfolio as a consultant of multiple real estate or investment projects, UVC has been employed by new customers from the reference of its previous customers who used its services.

- **Market situation and competition**

The growth of UVC's business of financial and investment advisory is related to the expansion of overall economy and real estate business. This information is presented in the topic "Market situation and competition" of real estate for sale business and Real estate for rent business.

- (c) **Procurement of products and services**

UVC has a working team with experience, knowledge, and expertise in various professions, including engineering, construction, architecture, finance, marketing, etc., to provide complete services to customers of all business groups.

(2) Real estate and related businesses

(2.1) Real estate for sale business

(a) Characteristics of products or services

GRAND UNITY is the investor and developer of real estate high-rise projects for residence (Condominiums) located in community area, convenient facilities, and transportation routes under various brands, which focus on project locations next to or near the sky train stations under concept "Simply Makes Sense.", creating residential area that meets with every lifestyle in order to expand product base of GRAND UNITY to cover all market and customer groups. As of 30 September 2024, GRAND UNITY has projects open for sale in a total of 10 projects, summarized as follows:

Project's names	Location	Land area (rai)	Date of sale	Number of units	Project's value (MB)	Construction status	Total sale (%)	Amount of ownership transfer (%)
MAZARINE Ratchayothin	Phahonyothin Road, next to Ratchayothin BTS station	3-3-46	October 2018	476	2,418	Completed	90	90
The Private Residence Rajdamri	Sarasin Road, Soi 2, Lumpini	3,304.32 Sq.m.	April 2019	29	500	Completed renovation	55	52
ANIL Sathorn 12	Soi Sathorn 12, North Sathorn Road, next to Saint Louis BTS station	1-2-35	June 2019	222	3,269	Completed	71	68
KARA Ari-Rama 6	Rama 6 Road, Soi 41	0-1-84	June 2019	28	210	Completed	46	43
CIELA Charan 13 Station	Soi Charan Sanitwong 13, near Charan13 MRT station	1-3-96	June 2019	360	996	Completed	70	68
DENIM Chatuchak	Vibhavadi-Rangsit Road, Soi 3, near Mo Chit BTS Station	9-1-23	November 2019	1,817	4,964	Completed	70	69
CIELA Charoen Nakhon	Somdet Chao Phraya Road, near Gold Line Monorail	1-0-15	March 2020	105	342	Completed	45	45
BLUE Phahonyothin 35	Phahonyothin 35 Road	2-1-97	February 2022	322	803	Completed	80	79
BLUE Sukhumvit 105	Lasalle Road (Soi Lasalle 57)	3-1-18	June 2022	387	732	Completed	31	28
BLUE Sukhumvit 89	Sukhumvit Road (Sukhumvit 89)	2-2-0	March 2023	328	916	Completed	51	50

Remark: De LAPIS Charan 81 transferred ownership of the last unit and closed the project in June 2024.

Business innovation development

GRAND UNITY recognizes the importance of product and related services development so that its condominium can respond to the needs of the target customers as well as to be consistent with social changes and important environmental issues at each time that will help increase business competitiveness as well as making GRAND UNITY condominium recognized and one of the choices of customers. In this regard, GRAND UNITY has expenditures for product and/or service development in the fiscal year 2022 - 2024, approximately 2.1 million Baht, 0.53 million Baht, and 0.23 million Baht, respectively. Expenses for developing products and/or services in fiscal year 2024 are mainly expenses for developing the functionality of the GRAND UNITY Mobile Application to provide greater convenience to users.

(b) Market situation and competition**• Marketing policy**

Location of project: GRAND UNITY focuses on developing projects in the area nearby sky train stations or communities with convenient transportation routes and facilities which are in high demand, covering various areas of Bangkok and its vicinity in order to access a variety of customer segments and diversify its business risk.

Developing valuable and diverse products to expand the market: GRAND UNITY develops products under the concept of “Simply Makes Sense.” by focusing on the quality and product standards in both design, construction, and selection of quality construction and decorative materials according to the Brand Promise, such as using safety glass throughout the project, designing every condominium unit to have a private balcony, and the policy of “every project must pass EIA before starting sales”. In addition, GRAND UNITY develops a variety of products, including Luxury, Premium, Premium Economy, Economy, and Budget to expand the market to cover all customer groups.

Unique design with focus on optimal utility space: GRAND UNITY gives importance to giving concept and design for each project with uniqueness apart from other projects in the area, including its external architecture design, interior design, and scenery around the project that are modern, stylish, and equipped with convenient facilities such as retail stores, swimming pool, fitness room, and green area, etc. in order to attract the interest of target customer groups for each project. It also gives importance to designing utility space and room layout for its residents to be able to maximize usage of the space.

Project quality maintenance and after-sales services: GRAND UNITY controls construction work to ensure quality, in accordance with construction standards and construction blueprints by selecting building contractors with experience and expertise under monitor by an engineering consultant company and its construction department. It also utilizes innovation or technology related to construction, new construction material, furniture, decoration, and electronic equipment in project development to maximize residential benefits, and continues to add value and distinctiveness of its projects to attract interests of its target customer groups and increase competitive advantage by utilizing energy-saving and cooling building material and equipment, furniture manufactured by quality mold-safe material, and precast bathroom to shorten the construction period, helping to reduce dust and waste in construction, etc. Furthermore, GRAND UNITY provides after-sales services to provide convenience for customers such as unit guarantees, maintenance teams ready to serve co-owners and residents, facilitating mortgage loan applications with various financial institutions, etc. as well as giving importance to establishing good relationships with co-owners and residents through customer relationship management (“CRM”) activities which is beneficial and encourages good relations. In addition, GRAND UNITY has increased communication channels through online media and mobile applications in order to increase convenience and speed in receiving news and information from juristic persons, notification of CRM activities and privileges.

Determining appropriate and competitive selling prices: GRAND UNITY determines the selling price of a condominium unit based on the model and target customers of that project, land cost, construction cost, related expenses, and profit margin according to the policy, together with taking into account the selling price of other projects of the same level that are located nearby its projects, in order for its selling price to be in conjunction with purchasing power, gain interest from target customer group, and compete with competitors' prices. In addition, GRAND UNITY also gives importance to project cost and expense control, in order to determine proper selling prices and maintain investment returns at the specified level.

Public relations to access target customer and promotion campaigns to stimulate sales: GRAND UNITY utilizes sale media by constructing mock-up sample rooms at the sales office of each project in order for customers to experience room type and layout, furniture, decorating material, and atmosphere. It also adds channels to view room via Video Tour and Live Video Tour, along with advertising and public relations through various media such as online media and billboards nearby project area, etc. Furthermore, GRAND UNITY organizes sales promotion campaigns or direct marketing in some periods to stimulate room sales, such as by providing special offers during pre-sale period, presenting its projects in department stores or at the House and Condo Expo, etc. In addition, GRAND UNITY has increased sales channels for condominiums through CRM activities with co-owners and residents to build trust and good relationships with former co-owners and residents that may be a way to reach new customers based on the recommendations of former co-owners and residents.

• Target customer group

GRAND UNITY focuses on competition in quality condominium market for customer with middle to high income. Target customers consist of (1) Customers who need residential room such as customers who need first residence, customers who have residence nearby projects but want to have a second residence to support family expansion in the future, customers who need residence nearby workplace or school, etc. (2) Investors who need quality rooms located in an area with potential in order to gain returns from rental or profits from sale.

• Sale distribution channels

GRAND UNITY has a sales team with knowledge and understanding of the product to provide information to customers who visit the project and customers who ask for information via telephone, website, and online social networks such as Facebook, Instagram, and LINE so that customers can receive basic details of each project conveniently and quickly. In addition, GRAND UNITY also has communication channels via public relations media and special activities such as billboards near project locations, joining exhibitions, etc., and has a sale distribution channel through real estate agents.

• Market situation and competition

Data from the Real Estate Information Center, Government Housing Bank Public Company Limited (“REIC”) reported that housing demand and supply in the first half of 2024 were

affected by negative factors in 2023, including the increase in the policy interest rate to 2.50% and a tendency to remain stable, the cancellation of the Bank of Thailand's relaxation of the LTV (Loan to Value) measure, and purchasing power continued to be pressured by the rising cost of living and household debt that is still higher than 90% of GDP, causing financial institutions to be strict and cautious in granting loans. However, the housing market in Q2 2024 began to show signs of improvement, resulting from economic stimulus measures through the real estate sector by reducing the transfer fee and mortgage registration fee from 2% and 1% to 0.01% for new and second-hand residences, including single-family homes, twin houses, townhouses, commercial buildings, land with buildings, or registered condominiums, with a purchase price and appraised value of assets and mortgage amount not exceeding 7 million Baht per contract, effective until 31 December 2024, from the previous measure that reduced the transfer fee and mortgage registration fee only for new residences priced not exceeding 3.00 million Baht.

Supply in the first half of 2024, there were 183 new residential projects launched in Bangkok and its vicinity, 33,624 units, total value of 248,244 million Baht, with the number of projects and sales units decreasing by 4.7% and 23.8% YoY, but the project value increased by 17.8% YoY, compared to the same period in 2023, which had 192 new projects launched, 44,113 units, total value of 210,720 million Baht. In addition, there were 143 new housing projects launched, 17,885 units, total value of 178,251 million Baht, with the number of projects and sales units decreasing by 4.0% YoY and 9.7% YoY, but the project value increased by 33.3% YoY. As for condominiums, there were 40 new projects launched, 15,739 units, total value of 69,993 million Baht, with the number of projects, units, and project value decreasing by 7.0%, 35.2%, and 9.1% compared to the same period of the previous year.

The newly registered completed residential units in the first half of 2024 were mostly horizontal residential units at 27,371 units, accounting for 56.5%. Newly completed condominiums accounted for 21,072 units, accounting for 43.5% of all newly registered completed residential units, totaling 48,443 units, an increase of 7.1% YoY, with a total of 45,237 units, due to an increase in condominiums of 51.1%, but horizontal residential units, both housing estates and houses built by the public, decreased by 12.5%.

In the first half of 2024, there were 77,774 residential ownership transfers in Bangkok and its vicinity, worth 273,521 million Baht. The number of units and value decreased by 8.2% and 9.3% respectively when compared to the same period of the previous year, which had 84,729 units transferred, worth 301,423 million Baht. If separated by type of residence, the highest number of horizontal residential ownership transfers was 40,093 units, worth 173,561 million Baht. The number of units and value decreased by 16.4% and 9.3% YoY, while the number of condominium ownership transfers was 37,681 units, an increase of 2.5% YoY, with a total value of 99,959 million Baht, a decrease of 9.2% YoY.

If considered by price level, the highest number of residential ownership transfers were residential units priced not exceeding 1.00 million Baht, at 16,718 units, accounting for 21.5% of all ownership transfers in Bangkok and its vicinity, with a value of 9,166 million Baht. If considering the value, it was found that the majority were transfers of residential property prices of more than 10.00 million Baht, the largest amount being 3,815 units, valued at 84,110 million Baht, accounting for 30.7% of the total value of transfers of property in Bangkok and its vicinity. However, when compared to 2023, it was found that transfers of property at almost every price level decreased by between 0.7% and 17.7%, except for prices not exceeding 1.00 million Baht, which increased by 2.5%.

SCB EIC forecasts that the housing market in 2024 - 2025 will continue to contract due to economic pressures, such as high cost of living, expenses, and household debt, as well as interest rates and stricter lending. It is expected that the number of transfers in Bangkok and its vicinity will contract by 10% YoY in 2024 and continue to contract by 1% to 3% YoY in 2025. The value of transfers in Bangkok and vicinity in 2024 is likely to contract by 9% YoY or may start to stabilize or contract slightly in 2025. In terms of new project launches in 2024 - 2025, there is a tendency for continued contraction due to the increasing accumulation of unsold units and the still high construction costs. The number of newly launched residential units in Bangkok and vicinity is expected to contract by 28% YoY in 2024 and continue to contract by another 2% to 4% YoY in 2025, which will be mainly mid- to high-end price range projects. To attract customers with purchasing power and help entrepreneurs maintain profit margins amidst high construction costs, including construction materials, labor, and land prices. The launch of mid- to low-priced projects is being done cautiously, focusing on potential locations and increasing inventory clearance.

(c) Procurement of products or services

- **Land procurement:** GRAND UNITY selects land in Bangkok and its vicinity with potential on location and appropriate price for project development. GRAND UNITY collects land information from various sources such as landowners, financial institutions, asset management companies, real estate brokers, etc. Before considering a land purchase, GRAND UNITY will preliminarily determine the project model to suit the land condition and target customer groups, including studying the feasibility of project development in terms of finance, legal, and marketing.
- **Procurement of construction material and other equipment:** GRAND UNITY determines construction contractors to be responsible for procurement of main construction materials such as steel, mortar, brick, stone, sand, etc. in which the costs of these material are included in compensation according to construction contract. GRAND UNITY will determine characteristics and exact prices of the main building material in construction contract in order to control the building material quality of its projects as specified. However, GRAND UNITY will procure certain construction and decoration materials by itself, such as elevators, furniture, and automatic parking systems, security system and CCTV, etc. GRAND UNITY has 3-5 experienced, expertise and reputable suppliers to submit price proposals to select suitable suppliers of products or services.

- **Project development:** After purchasing land, GRAND UNITY will analyze market conditions, competition, behavior, and consumer demand in the project area to determine the concept, project development model, and selling price to suit the project model and target customer group. Then, it will proceed to conduct EIA report to gain approval from related government agencies. The period for condominium development will be different depending on size and type of each project. Condominiums with a height of not more than 8 floors take 12 – 15 months to build, and 24 – 36 months for condominiums with a height of 8 floors or more. When the construction is complete, GRAND UNITY will have its Home Friendly staff to provide repair services to its co-owners and residents during the warranty period.

Environmental impact

Because a condominium project with a height of 23 meters or 80 units and above or with a utility space of 4,000 sq.m. and above is required to conduct and present EIA report within process of requesting building permission by law, therefore, the construction of most GRAND UNITY condominiums is under the control of the Notification of the Ministry of Natural Resources and Environment Re: the principles, procedures, practices, and guidelines for the preparation of environmental impact assessment reports. GRAND UNITY complies with the measures to prevent impacts on communities and the environment surrounding the construction project as specified in the EIA report. Over the past period, GRAND UNITY has had no issues with environmental impact and no expenses for prevention of environmental impact.

(d) Tasks which have not been submitted

As of 30 September 2024, GRAND UNITY has projects open for sale in total of 10 projects in which there are room units that have been booked and awaiting transfer in total of 59 units which is calculated as sale value of approximately 254 million Baht.

(2.2) Real estate for rent business

(a) Characteristics of products or services

UV Group by LRK and LRKP invested and developed office buildings for rent, namely

- Park Ventures Ecoplex Building is located on the corner of Wireless Road-Ploenchit Road, the central business district (CBD), the building is accessible via a link from the Ploenchit BTS station. It is a 22-story Grade A office building and the first office building to receive LEED certification (Leadership in Energy and Environmental Design) at Platinum level. In March 2016, LRK entered into a contract for renting its office building area, fixtures, and building system with a rental period of 26 years to Golden Ventures Leasehold Real Estate Investment Trust.
- T PLACE office building, 13 floors with total rental area of 13,690 sq.m., located on Thonglor Soi 4 on leased land, total area of 3-1-70 rai, investment value of approximately 1,430 million Baht. The building has been completed and tenants will use the building from June 2023.

(b) Marketing situation and competition

• Marketing policy

Location strategy: UV Group gives importance to the selection of project location in which all projects are located in the central business district or urban community surrounded by convenient facilities as well as conveniently accessible.

Project quality strategy: UV Group focuses on development of quality buildings by designing projects to have unique and remarkable architecture, both exterior and interior, as well as designing the structure and layout of the building to accommodate usage of each renter group with different space usage. In addition, they also give importance to energy saving and arrange full convenience facilities. Furthermore, every project will have related services including consistent monitoring of building system and improvement of the building in order to create easiness and the highest satisfaction level for renters.

Pricing strategy: UV Group determines rental prices for office buildings at a suitable level by considering costs, project location, project type, size of rental area, and target customer group, as well as rental prices of other operators within the same or nearby area.

Services quality and relationship strategy: UV Group gives importance to services quality of building management and other services related to projects. They arrange assessments of building systems to be in ready-to-use and good condition and improve efficiency of building management regularly.

• Target customer group

Target customer groups for renting office space are local companies and foreign companies who need quality office space and complete facilities that are located in the central business district or urban community which is conveniently accessible.

• Sale distribution channels

Building space leasing is operated via leading real estate brokers. UV Group coordinates closely with real estate brokers to select and examine information on rental customers, as well as providing project information needed by customers, proposing suitable rental prices, and monitoring until completion.

• Market situation and competition

Office building business in Bangkok in Q2 2024, according to research by Knight Frank Chartered (Thailand) Co., Ltd., found that there was a total supply of office space for rent of 6.16 million sq.m., an increase of 29,200 sq.m. or 0.5% when compared to the previous quarter (Quarter over Quarter: "QoQ") and an increase of 3.5% YoY, with green buildings accounting for 25% of the total office space. While there have been no new projects announced, there are approximately 1.46 million sq.m. of office space for rent under construction, accounting for 24% of the total office space at present, most of which are in the Central Business District ("CBD"). It is expected that in the second half of 2024, there will be a new increase of 410,700 sq.m. of office space for rent, 316,000 sq.m. in 2025, and another 440,400 sq.m. in 2026.

Demand in Q2 2024 found that the total rental area was 4.73 million sq.m., an increase of 18,400 sq.m., or 0.4% QoQ. Offices in CBD (Ploenchit, Chidlom, Wireless, Nana, Asoke, Phrom Phong, Silom, Sathorn, Rama 4) had an increase in rental area of 23,400 sq.m. to 2.78 million sq.m., while offices outside the CBD (Phetchaburi, Rama 9, Ratchadaphisek, Phaholyothin, Vibhavadi, Bangna, Srinakarin) had a decrease in rental area of 4,950 sq.m. to 1.95 million sq.m. The overall occupancy rate was stable from the previous quarter at 77%. Grade A and Grade B offices had an occupancy rate of 80% and 75%, respectively, an increase of 0.5% and 0.3% QoQ, while Grade C offices had an occupancy rate of 77%, down 0.9% QoQ. The occupancy rate of offices in CBD averaged 79%, and the occupancy rate of offices outside the CBD averaged 74%.

Office rental rates in Bangkok in Q2 2024 averaged 817 Baht/sq.m./month, up 0.5% QoQ. Grade A, B, and C office rental rates increased by 1.2%, 1.5%, and 0.4% QoQ to 1,193 Baht/sq.m./month, 845 Baht/sq.m./month, and 512 Baht/sq.m./month, respectively. Offices in CBD averaged 933 Baht/sq.m./month, up 0.5% QoQ, while office rental rates outside the CBD averaged 660 Baht/sq.m./month, down 1.6% QoQ.

(c) Procurement of products or services

- **Land procurement:** UV Group procures land for development in business district with convenient transportation and study the feasibility of project development in terms of finance, law, and marketing thoroughly before considering and approving the purchase or lease of the land. UV Group will enter into a long-term rental contract and may have conditions for the right to extend rental contract.
- **Building material procurement:** UV Group determines construction contractors to be responsible for procurement of main construction materials such as steel, mortar, brick, stone, sand, etc. in which the costs of these materials are included in compensation according to construction contract. UV Group will determine characteristics and exact prices of the main building material in construction contract in order to control the building material quality of its projects as specified. However, UV Group will procure certain construction and decoration materials by itself, such as elevators, furniture, automatic parking systems, security system, CCTV, etc. UV Group has 3-5 experienced, expertise and reputable suppliers to submit price proposals to select suitable suppliers of products or services.
- **Project development:** UV Group will use pricing bids in procurement of engineering consultant company, construction contractor, and suppliers with experience, expertise, well-known credibility, and proper price proposal to be responsible for designing, supervising construction, proceeding with construction, or sourcing for products and services of its project to complete as planned. The project construction period is estimated at 12 - 36 months, depending on the type and size of the project. The construction contract will specify the period for construction insurance of 12 months from the date of delivery.

Environmental impact

UV Group designs and develops appropriate utility systems in commercial real estate projects for rent in order not to affect the community and the environment surrounding the project. They also give importance to the energy-saving design and construction of buildings to align with global standards. Furthermore, they also employ consultants to prepare the EIA report to propose within process of requesting permission for construction by law and to supervise and ensure that the measures to prevent impacts on communities and the environment surrounding the project are strictly complied with as specified in the EIA report.

(2.3) Business of building management, investment and property management and related services

(a) Characteristics of products or services

This business is operated by SENSES, UVAM, and CONNEXT. The business of each company is summarized as follows:

- SENSES and UVAM operate business of real estate project management and are responsible for the management of project resources for efficiency and benefits to project revenue creation. This includes management of building and facility to create readiness for utilization of renters and users; management of customers or renters to create or maintain positive relationships between project owner and renters which will be beneficial for new area development and rental contract extension with appropriate rental prices; and management of public relations to create positive project image, project reputation, and extensive attraction of target customer group and general public. In addition, providing management services for residential buildings and condominium juristic persons. As of 30 September 2024, there are residential real estate projects and commercial real estate projects that have been hired as follows:
 - Siri Apartment and 23 condominiums, namely U Delight Bangsue @ Station, U Delight Ratchavibha, Condo U Kaset-Nawamin, KARA Ari-Rama 6, The Private Residence Rajdamri, Mazarine Ratchayothin, ANIL Sathorn 12, DENIM Chatuchak, CIELA Charoen Nakorn, BLUE Sukhumvit 105, Noble BE33, Noble Around Sukhumvit 33, Noble BE19, Noble State Sukhumvit 39, NUE Noble Srinakarin-Lasalle, Ciela Charan 13 Station, Noble Around Ari, A Space ID Asoke-Ratchada, Blue Phahonyothin 35, Blue Sukhumvit 89, Watthana Heights Condominium, Ideo Mobi Rangnam, One 89 Wireless.
 - Office buildings: CW Tower and T PLACE Thonglor Soi 4
 - The Street Ratchada shopping mall and One Bangkok Retail (Scope of work includes maintenance of store systems or equipment, administrative tasks, store care before opening hours, and inspection of activity areas before and after dismantling equipment.)
- CONNEXT operates as a real estate consultant for the selling, purchasing, and leasing of real estates, both real estate projects of UV Group and real estate projects of other operators.

(b) Market situation and competition

- **Marketing policy**

SENSES, UVAM, and CONNEXT offer quality services with professional teams possessing business experience and expertise under working process standards, teamwork, and efficient communication. They also utilize the advantage of cooperation between businesses under UV Group such as the data base of rental customers, customers, investors, and suppliers of products or services related to real estate projects in order for their customers to receive quality services, satisfaction, and maximum benefits from using services of the Group under appropriate prices and comprehensive services coverage.

- **Target customer group**

Target customer group of SENSES, UVAM, and CONNEXT is owners of real estate projects of all types for both residential and commercial real estate projects who wish to employ a manager for project or housing estate juristic persons or agency and broker for selling, purchasing, and leasing real estate with business experience and expertise to manage projects to proceed efficiently, create maximum satisfaction to renters and users, as well as ensuring that the real estate project for rent or sale of employer meets its sales or rental targets.

- **Sale distribution channels**

Customers who wish to use building management services, condominium juristic person services, and real estate buying and selling services can contact SENSES, UVAM, and CONNEXT directly. In addition, each company will offer its services to new potential customers to create opportunities to get more jobs, along with maintaining good relationships with existing customers by maintaining the quality of service and offering new services that will be beneficial to the business of existing customers to increase the opportunity to continuously renew the employment contract.

- **Market situation and competition**

The business growth of building management, investment, and management of real estate projects, and related services is related to the expansion of the overall economy and real estate business, as presented in the topic “Market situation and competition” of real estate for sale business and real estate for rent business.

(c) Procurement of products and services

SENSES, UVAM, and CONNEXT have professional teams with experience, knowledge, and expertise in business to provide comprehensive services related to residential building management, estate juristic person management, and full management of selling, buying, leasing real estate.

(2.4) Business of distribution of security control systems, access control systems and building automation systems**(a) Characteristics of products or services**

FS develops or provides building security solutions. The solution connects various devices and control systems within the building into one system, such as building access system, elevators, car parking, turnstile/ flap gate, closed-circuit camera, and other security systems. FS products can be divided into the following systems:

- **Car Park System:** Security control and convenience system at car parking area, such as detecting suspicious objects under vehicles, license plate recognition camera system, automatic card reader system for both long and short distances, parking space guidance system, parking payment system for both using staff manually and automatically payment, including electronic payment systems (e-payment).
- **Building Access Control System:** System for controlling entry and exit of area within building including automated turnstile or speed-gate, revolving door systems and automatic door system which are controlled and monitored with modern security protocols such as using cards to enter and exit buildings, checking using 3D palm and face characteristics. The access control system can be connected to a body temperature monitor and display elevator call numbers to increase safety and efficiency in building management.
- **Monitoring System:** High-quality CCTV system with software systems to support various applications such as CCTV management, image data analysis systems for safety warnings and use in marketing, camera sensors to detect abnormal temperatures or detect people with high fevers entering the area.
- **Integrated System:** Consulting and design services to connect various systems to work together, under the management of the Building Automation System (BAS) which enables fast monitoring of systems in order to manage buildings with efficiency, save energy, and reduce expenses. The central management system can be connected to IoT sensors or other devices to work together.

In addition, FS also sells LED Video Wall, Digital Signage, sound systems and other products to increase the convenience and safety of the building, including a large Smart City Platform system, such as a lighting pole system and installation of intelligent control equipment (Smart Pole), a management system and control of many CCTV cameras with an image analysis and event notification system by specifying the display location on a map, a visitor and member management system that connects various systems that use data for mutual authentication, including access control system, car parking management, meeting room booking, coworking space management – smart locker. FS is a distributor of equipment and control systems from leading manufacturers from many countries, such as AMANO from Japan, COMINFO from the Czech Republic, PERCO from Russia, Hikvision from China, INNODEP from South Korea, ARMATURA ZKTeco from China, Johnson Controls from the United States, and Megvii from China.

(b) Market situation and competition**• Marketing policy**

Product and services quality strategy: FS procures and distributes products from leading manufacturers with expertise and a reputation that is internationally recognized, as well as developing solutions and providing new products in accordance with the situation and needs of customers in each period, such as selling touchless access solutions during the COVID-19 epidemic situation, and developing building access systems with programs on smartphones to support the lifestyle of today's users. In addition, FS operates under the ISO 9001 quality management system and is equipped with experienced and skilled personnel, able to provide comprehensive services to customers both consulting and designing according to customer requirements, supply and installation of products, including after-sales service for maintenance. FS has a Call Center so that customers can contact 24 hours a day. In the fiscal year 2024, real estate projects that have installed products and services by FS, such as Car Park System, Turnstile, Smart Pole, LED Screen Display, Meeting Room Booking of One Bangkok, Carpark System and Turnstile & Access Control System of V.One Tower building, CCTV and Access, Control System of Bang Yai-Kanchanaburi Expressway, Turnstile and Access Control System of Grande Centre Point Lumpini Hotel, Access Control System of Lumpini Ville Charan-Fai Chai Condominium, Carpark System of King Square Retail Project, etc.

Pricing strategy: FS sets prices for products and services to be suitable and competitive, considering the costs for sourcing FS's products or services, the numbers or types of products, the size or complexity of the system, as well as the market situation and price competition with other operators at the time.

Proactive marketing strategy: The sales team offers products and services to prospective customers in various businesses to help FS products and services become more widely known, creating opportunities to get work from new target customers. At the same time, FS aims to maintain good relationships with existing customers by maintaining the quality of after-sales service to satisfy customers and presenting products or systems with new technologies that will be beneficial to the business operations of existing customers.

• Target customer group

FS's target customers are those responsible for designing, configuring, or selecting real estate project equipment and control systems, such as project owners, main contractors, and sub-contractors, consultants involved in the construction or management of real estate projects, project engineers, property managers, etc.

• Sale distribution channels

Customers interested in or wishing to purchase products or use services of FS can consider basic product and service information through the website or contact sales staff through various contact channels such as telephone, email, and LINE, as shown on the FS website. In addition, with its reputation in the business, examples of large real estate projects that choose to use FS products or services, and good relationships with current customers, FS has been contacted by new customers through the contact channels mentioned above. Including the opportunity to get a new job through the referral of existing FS customers.

• Market situation and competition

Due to the growth of FS security control systems, building access systems, building automation, and management systems business, it is in line with the overall economic and real estate growth which such information appears in the topic "Market situation and competition" of real estate for sale business and real estate for rent business.

(c) Procurement for products and services

FS procures products from both domestic and international manufacturers to distribute to customers with specific consideration for only quality products from leading manufacturers with experience, expertise, and generally accepted reputation, as well as appropriate selling prices in order for FS's products to be able to compete in the market. This comprises products from domestic manufacturers of 90% and international manufacturers of 10%. FS has its working teams with knowledge and experience to provide complete services to customers, including design, installation, solution, and maintenance.

(d) Tasks which have not been submitted

As of 30 September 2024, FS has 12 real estate projects in the process of installing equipment or systems, with a total work value of approximately 100 million Baht, which will be gradually installed and delivered during Q4 2024 to Q4 2025.

In addition, UVC invested in 80% of AA shares. AA is a distributor and installer of products related to electrical equipment control system and security system for low-rise and high-rise residential real estate projects, as well as for commercial real estate projects in various forms, including office buildings, hotels, shopping centers, retail stores, factories, and warehouses. AA offers comprehensive services to customers, providing consultancy, design, procurement, and installation of quality products or systems aligning with the needs of customers. It also provides after-sales services in terms of maintenance with hotline services for customers to contact 24 hours.

(3) Industrial business

(a) Characteristics of products or services

TL manufactures and distributes zinc oxide powder which is used as raw material in the production of many products, such as tires, rubber gloves, shoes, animal feed, ceramics, porcelain, cosmetics, medicines, etc. TL uses the French Process production process under international production standards and management systems such as ISO 9001, GHP, HACCP, FAMI-QS, HALAL, ISO 14001, ISO 45001, and ISO 50001. TL produces zinc oxide in the forms of both powder and granular to meet different demands for usage, classified by product type and purity as follows:

Product Type	% Zinc Oxide	Industry
White Seal Special	99.80%	Animal Feeds and Treatment, Ceramic, Anti-Rust Paint, Rubber Products and Parts, Cosmetics, Medicine, and Pharmaceuticals
White Seal Extra	99.50%	
White Seal - UV	99.50%	Ceramic, Rust Protective Paint
White Seal Feed Grade	99.50%	Animal Feeds Industry
Red Seal	90.00%	High Quality Tire Industry, Rubber Shoes, and Related Products
Red Seal-R (RS-R)	90.00%	Products Related to Rubber Industry

Business innovation development

TL places great importance on product development and production process continuously in order to obtain products that meet customer requirements or to increase the efficiency of zinc oxide production for efficient use of resources and maximize benefits, such as research and development of nano-zinc oxide production processes and formulas for commercial production and distribution to customers in many businesses; trials to adjust the production process to increase product quality from standard grade products to special grade products with functional properties and higher selling prices; developing furnace performance; increasing warehouse management efficiency and product delivery through the use of warehouse management software systems. In the fiscal year 2023, TL invested in adding a granular machine worth approximately 12 million Baht to increase production capacity to 18 tons per day, preparing for product expansion in the automotive lubricant industry and the fiscal year 2024, TL invested in changing the burner to increase energy efficiency in the production process, improving the infrastructure of the wide area network (WAN) to increase the efficiency, stability and security of the network system in connecting data, as well as increasing electronic communication (Internet of Things or IoT) of electrical energy and heat data, with a total investment of approximately 4.6 million Baht.

(b) Market situation and competition

• Marketing policy

Quality products under international standards of management and production technology: TL focuses on the development of zinc oxide products with quality and variety to meet customer demand from every industry with different usage, as well as control production in accordance with international production standards and management systems, including paying attention to product quality inspection to obtain high purity zinc oxide powder with consistent quality.

Quality services for maximum customer satisfaction: TL has professional teams with knowledge, expertise, and experience in the business for more than 40 years who adhere to offering services to customers with care. TL provides examination service of customer sample products to provide recommendations on the products appropriate for the usage of the customer, as well as giving the highest importance to delivery that is accurate to purchase order and punctual to delivery period with strictness to create confidence and highest satisfaction to customers.

Continuous development of product quality and manufacturing technology: As the first zinc oxide manufacturer in Thailand (since 1971) with the highest market share as of present, TL continues to conduct research to improve quality and product variety continuously, as well as manufacturing technology to increase production efficiency and product quality. For example, technology for generating heat to the workpiece, both in the form of Heater Element and Electric Induction, helps reduce greenhouse gas emissions from the use of natural resources and increases the properties of the particle size of zinc oxide powder, with a size smaller than 700 micrometers and greater stability, reducing impurities in the product from uneven combustion processes, in line with the needs of the agricultural industry, such as liquid fertilizers and foliar plant food, etc.

• Target customer group

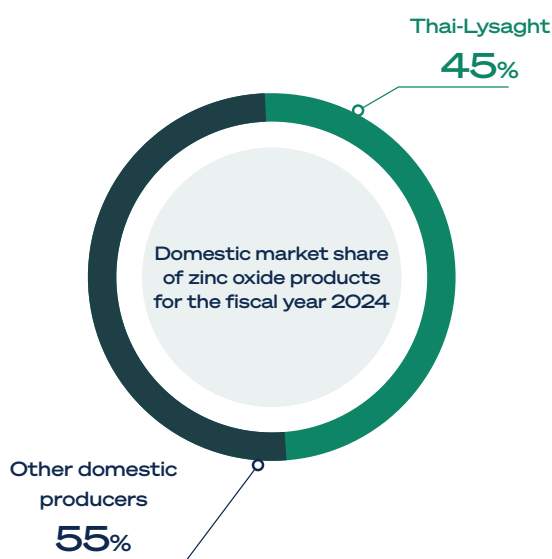
TL's main target customers are domestic industrial customers who use zinc oxide powder as a raw material in manufacturing products. The main industries of TL are the tire and rubber industries, which in fiscal year 2024 had a total purchase order value of 62% of the total purchase order value, followed by the chemical industry at 16%, and the animal feed industry at 13% of the total purchase order value. In the fiscal year 2024, the proportion of domestic sales value and international sales value at 79% and 21%, respectively.

• Sale distribution channels

Customers who wish to purchase zinc oxide powder can contact TL via various channels such as telephone and email shown on TL's website in which TL has sales staff to inform information or advice related to products and receive purchase orders from customers. Furthermore, TL has sales representatives ready to provide comprehensive services domestically and internationally. TL has a policy to maintain positive relationships with existing customers as well as expansion into new customers.

• Market situation and competition

Zinc oxide is a chemical product that can be used in a wide range of industries both directly used and applied in both upstream and downstream industries such as automotive, animal feed, cosmetics, pharmaceuticals, etc. The market value or demand for zinc oxide in the country in 2024 is expected to have a total value of approximately 2,657 million Baht. If considering the market share of domestic production found that TL is the producer with the highest market share, approximately 45% of the total supply. Meanwhile, 6 other domestic manufacturers have a combined market share of approximately 55% of the total supply.



The industries of TL's main customers include tires and rubber products according to the Industrial Economic Report in Q2 2024 and the outlook for the third quarter of 2024 prepared by the Office of Industrial Economics, it was found that the production of primary processed rubber (sheet rubber, block rubber, and concentrated rubber), tires and rubber gloves in Q2 2024 amounted to 0.77 million tons, 21.14 million tires and 10,991.52 million pieces. The production of primary processed rubber decreased by 4.92%YoY due to a decrease in the production of rubber sheets and rubber blocks. The production of automobile tires decreased by 6.68%YoY due to a decrease in the production of passenger car tires, truck tires, and bus tires. The production of

rubber gloves increased by 22.93%YoY due to the high demand for medical rubber gloves both domestically and internationally. The sales of primary processed rubber, tires, and rubber gloves in Q2 2024 amounted to 0.26 million tons, 7.90 million tires, and 744.94 million pieces, respectively. The sales volume of primary processed rubber decreased by 4.45% due to lower demand from downstream industries, while the sales volume of tires increased by 6.21% due to demand from the Replacement Equipment Manufacturing market and the sales volume of rubber gloves increased by 7.00% due to high demand for medical rubber gloves. For the export of primary processed rubber, tires, and rubber gloves in Q2 2024, the value was 1,084.04, 1,725.66, and 334.22 million USD, respectively. The export of primary processed rubber and rubber gloves increased by 37.58% and 3.36%, respectively, due to the good expansion of exports to major markets, while the export of tires decreased by 1.26% due to the slowdown of exports to USA, South Korea, and Australia. In Q3 2024, it is expected that the production volume of primary processed rubber, tires, and rubber gloves will expand for all three products. Primary processed rubber and rubber gloves will expand due to both domestic and international market demand, while tires will expand mainly due to domestic REM (Replacement Equipment Manufacturing) market demand.

(c) Procurement of products and services

TL uses pure zinc ingot as the main material for production of zinc oxide powder which is 90% of total material for production. In the fiscal year 2024, TL imports pure zinc ingots from foreign countries at approximately 12% and purchased pure zinc ingots from domestic importers at approximately 88% of the total raw material volume. TL has a factory located at Rojana Industrial Park, Tambon Sam Bandit, Amphoe Uthai, Phra Nakhon Si Ayutthaya, with maximum production capacity of 21,000 tons per year. In the fiscal year 2024, the actual production capacity is approximately 9,000 tons, or approximately 43% of the maximum production capacity. TL has a production policy according to the customer's purchase order.

Environment impact

Over the past period, TL has no issues or has not been charged in relation to environmental impact. For waste from the production process, TL will send them to the sorting process for reuse or sell them to external companies for recycling usage. For waste in the form of components, TL employs external parties that are legally registered for industrial waste disposal to dispose of the waste or industrial waste as required by law.

(d) Tasks which have not been submitted

- None -

1.2.3 Assets used in business operations

As of 30 September 2024, important fixed assets that the Company and its subsidiaries use to operate the business are as follows:

(1) Main fixed assets used in business operation (real estate projects for sale) of UV Group that are significant

Project	Location	Land area (rai)	Book value (Baht)	Guarantee value (Baht)	Obligation	Ownership of
MAZARINE Ratchayothin	Phahonyothin Road, next to Ratchayothin BTS station, Bangkok	3-3-46	239,735,795.64	-	-	GRAND UNITY
The Private Residence Rajdamri	Sarasin Road, Soi 2, Lumpini, Bangkok	3,304.32 Sq.m.	171,946,618.65	-	-	
DENIM Jatujak	Vibhavadi Rangsit Road Soi 3, Bangkok	9-1-23	1,089,853,883.58	-	-	
ANIL Sathorn 12	Sathorn Road, Soi 12, Bangkok	1-2-35	688,651,841.40	-	-	
KARA Ari-Rama 6	Rama 6 Road, Bangkok	0-1-84	67,225,752.36	-	-	
CIELA Charan 13 Station	Charansanitwong Road, Soi 13, Bangkok	1-3-96	274,716,014.24	-	-	
CIELA Charoen Nakhon	Somdet Chao Phraya Road, Bangkok	1-0-16	171,406,678.68	-	-	
BLUE Sukhumvit 105	Sukhumvit 105 Road, Soi Lasalle 57, Bangkok	3-1-18	402,319,359.05	-	-	
BLUE Phahonyothin 35	Phahonyothin Road, Soi Phahonyothin 35, Bangkok	2-2-97	126,742,251.33	-	-	
BLUE Sukhumvit 89	Sukhumvit Road, Soi Sukhumvit 89, Bangkok	2-2-0	364,296,357.09	-	-	
Land awaiting development	Sukhumvit Road 55, Soi Thonglor 4-6, Bangkok	3-1-63.7	2,887,069,487.55	2,887,069,487.55	Loan collateral	

(2) Main fixed assets used in business operation (commercial real estate projects for rent) of UV Group

Project	Location	Land area	Book value (Baht)	Guarantee value (Baht)	Obligation	Ownership of
Park Ventures Ecoplex – Office for rent	57 Wireless Road, Lumpini, Patumwan, Bangkok	81,504 sq.m.	3,179,000,000.00	-	-	LRK
Commercial unit of U Delight 3 Prachachuen – Bang Sue	Prachachuen Road, Bangkok	47.90 sq.m.	4,790,000.00	-	-	GRAND UNITY
Commercial unit of U Delight Residence Pattanakarn – Thonglor	Pattanakarn Road, Bangkok	99.79 sq.m.	10,252,020.00	-	-	GRAND UNITY
Commercial unit of Condo U Ratchayothin	Phahonyothin 32 Road, Bangkok	71.63 sq.m.	7,592,780.00	-	-	GRAND UNITY
Commercial unit of U Delight Residence River Front Rama 3	Rama 3 Road, near BRT Pariwat Temple, Bangkok	136.62 sq.m.	13,662,000.00	-	-	GRAND UNITY
Commercial unit of U Delight Ratchavipha	Vibhavadi Rangsit Road, near SCB Park, Bangkok	135.67 sq.m.	14,381,020.00	-	-	GRAND UNITY
Commercial unit of CIELA Sripatum	Phahonyothin Road, next to BTS Sripatum Station, Bangkok	174.63 sq.m.	19,209,300.00	-	-	GRAND UNITY

Project	Location	Land area	Book value (Baht)	Guarantee value (Baht)	Obligation	Ownership of
Commercial unit of DENIM Jatujak	Vibhavadi Rangsit Road Soi 3, Bangkok	297.47 sq.m.	30,044,470.00	-	-	GRAND UNITY
Commercial unit of KARA Ari-Rama 6	Rama 6 Road, Bangkok	368.26 sq.m.	62,339,378.00	-	-	GRAND UNITY
Commercial unit of The Private Residence Rajdamri	Sarasin Road, Soi 2, Lumpini, Bangkok	386.60 sq.m.	68,604,210.00	-	-	GRAND UNITY
Commercial unit of Condo U Kaset-Nawamin	Lat Pla Khao Road, Bangkok	76.00 sq.m.	6,916,000.00	-	-	GRAND UNITY
Commercial unit of MAZARINE Ratchayothin	Phahonyothin Road, next to BTS Ratchayothin Station, Bangkok	126.57 sq.m.	20,858,736.00	-	-	GRAND UNITY
Commercial unit of CIELA Charoen Nakhon	Somdet Chao Phraya Road, Bangkok	46.27 sq.m.	5,089,700.00	-	-	GRAND UNITY
Commercial unit of BLUE Sukhumvit 105	Sukhumvit 105 Road, Soi Lasalle 57, Bangkok	57.54 sq.m.	3,740,100.00	-	-	GRAND UNITY
Commercial unit of U Delight @ Bangson Station	Bangkok-Nonthaburi Road, near MRT Bang Son, Bangkok	87.60 sq.m.	8,760,000.00	-	-	GUL
4-storey commercial building	Prachachuen Road Soi 9, Nonthaburi	0-0-16 rai	6,500,000.00	-	-	GUL
Land with buildings	Soi Phahonyothin 90, Pathum Thani	7-2-18 rai	133,300,000.00	-	-	UV
Land	Soi Phahonyothin 90, Pathum Thani	1-3-88 rai	41,800,000.00	-	-	TL
T PLACE office building	Thonglor, Bangkok	19,614 sq.m.	1,276,323,888.50	-	-	LRKP
Siri Apartment	Wireless Road, Lumpini, Pathumwan, Bangkok	3 rai	35,260,000.00	-	-	LRK

Remark The assets for rent of the Company and its subsidiaries were assessed at fair value by the asset appraiser listed on the SEC's list, appraised during September 2024.

(3) Main fixed assets used in business operation of UV Group

Asset	Location	Book value (Baht)	Obligation	Ownership of
Land, buildings and machinery for producing zinc oxide powder	Rojana Industrial Park, Sam Bundit Subdistrict, Uthai District, Phra Nakhon Si Ayutthaya	107,715,307.01	-	TL
PPTC's power plant and machinery	Lad Krabang Industrial Estate, Bangkok	3,336,991,488.72	Loan collateral	PPTC
SSUT's power plant and machinery	Bangpoo Industrial Estate, Samut Prakan	7,326,304,377.75	Loan collateral	SSUT
Land, building and machinery for producing refrigerator and stainless steel kitchen equipment of PIC	Khlong Nueng Subdistrict, Khlong Luang District, Pathum Thani	507,395,706.41	Loan collateral	PIC

(4) Intangible assets important to UV Group's business operations

Assets	Characteristics	Book value (Baht)
Right to use electricity transmission lines and gas pipeline systems	Expenses for acquiring the right to use electricity transmission lines and gas pipelines	535,547,050.79
Rights in the power purchase agreement	Rights in the power purchase agreement obtained from a business merger	3,129,302,585.31

(5) Property lease agreement of UV Group

Asset	Counterparties		Year at which the end of the rental period
	Lessor / Sub-lessor	Lessee / Sub-lessee	
Park Ventures Ecoplex (Leasehold rights of land and buildings)	M.L. Suthada Kasemsan	LRK (Primary Lessee)	2041
	LRK	Golden Ventures Leasehold Real Estate Investment Trust (Sub-lessee)	
Siri Apartment	M.L. Suthada Kasemsan	LRK	2027
T PLACE office building	Siam Future Development Public Company Limited	LRKP	2049
Land on which PPTC power plant is located	Industrial Estate Authority of Thailand	PPTC	2040
Land on which SSUT power plant is located	Industrial Estate Authority of Thailand	SSUT	2041

Summary of long-term lease agreements

- Lease agreements for office buildings, components parts, and system work of Park Ventures Ecoplex**

On 29 March 2016, LRK, a subsidiary of UV, entered into leasehold rights agreement over the office building including its components parts and other systems of Park Ventures Ecoplex approximately 26 years ended on 5 September 2041 together with purchase of freehold rights over furniture and equipment with GVREIT. GVREIT paid for the office building, its components and other systems in the amount of 2,984 million Baht and for the sale of furniture, tools and equipment amounting to approximately 13 million Baht. Additionally, GVREIT has a commitment from enter into land lease with payment schedule annually for approximately 25 years until August 2040, totaling 579 million Baht.

- Land and building rental contract of Siri Apartment**

On 26 December 2022, LRK entered into a land and building rental contract for a period of 5 years (from 1 January 2023 to 31 December 2027). The rent for the 1st year and 2nd year is 9.86 million Baht per year. And the rent for the 3rd year onwards is 10.85 million Baht per year. The renewal of the lease depends on the consideration of the lessor. The lessor will notify you at least 2 months before the end of the rental period according to the contract.

- Space rental contract of T PLACE office building**

On 11 November 2019, LRKP entered into a space rental agreement with Siam Future Development Public Company Limited for a period of 26 years, 8 months, 27 days (from 1 April 2023 to 27 December 2049) with an annual rent of 7.44 million Baht, adjusting the rent every 3 years at a rate of 15.00% of the rental rate at that time.

- **Land lease agreement of PPTC power plant**

On 18 June 2010, PPTC entered into a land lease agreement with the Industrial Estate Authority of Thailand (“IEAT”) to lease land in Lad Krabang Industrial Estate, an area of approximately 11 rai 46.9 sq.wah., with a rental fee of 0.60 million Baht per rai per year, adjusted rent every 5 years at the rate of 10.00% of the then rental rate, for a 30 year lease period (from 18 June 2010 to 17 June 2040). In the last year before the contract expires not less than 6 months, if PPCT wishes to continue to lease the land, PPCT must notify the IEAT for further consideration of the lease for another 20 years according to the rental rates and conditions specified by the IEAT.

- **Land lease agreement of SSUT power plant**

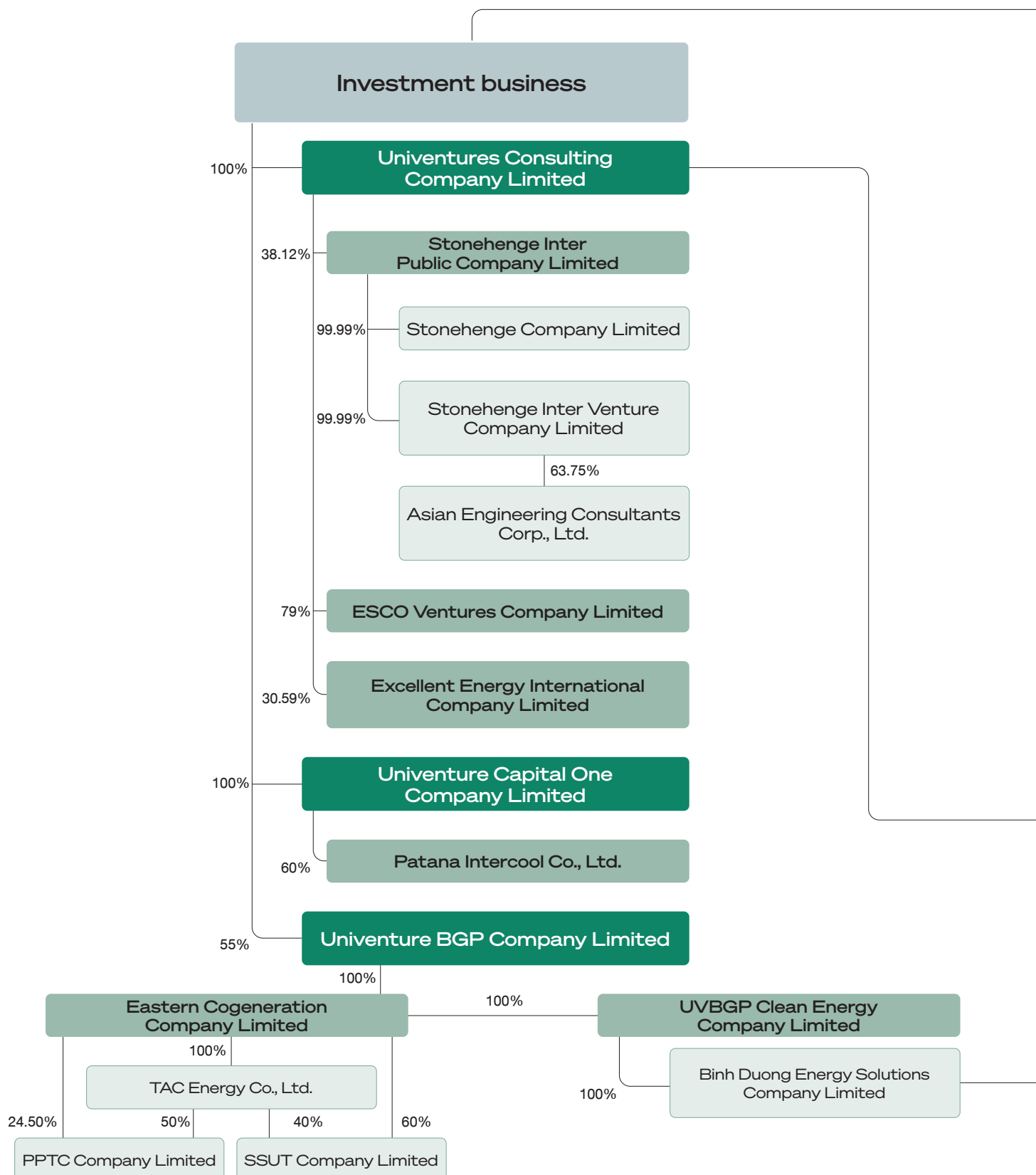
On 3 August 2011, SSUT entered into a land lease agreement with IEAT to lease land in Bangpoo Industrial Estate, an area of approximately 17 rai, with a rental fee of 0.70 million Baht per rai per year, adjusted every 5 years at the rate of 10.00% of the then rental rate, for a 30 year lease period (from 3 August 2011 to 2 August 2041) or the term under the power purchase agreement with EGAT, whichever period is due first. In the last year before the contract expires not less than 6 months, if SSUT wishes to continue to lease the land, SSUT must notify the IEAT to consider renting according to the rental rate and conditions specified by the IEAT.

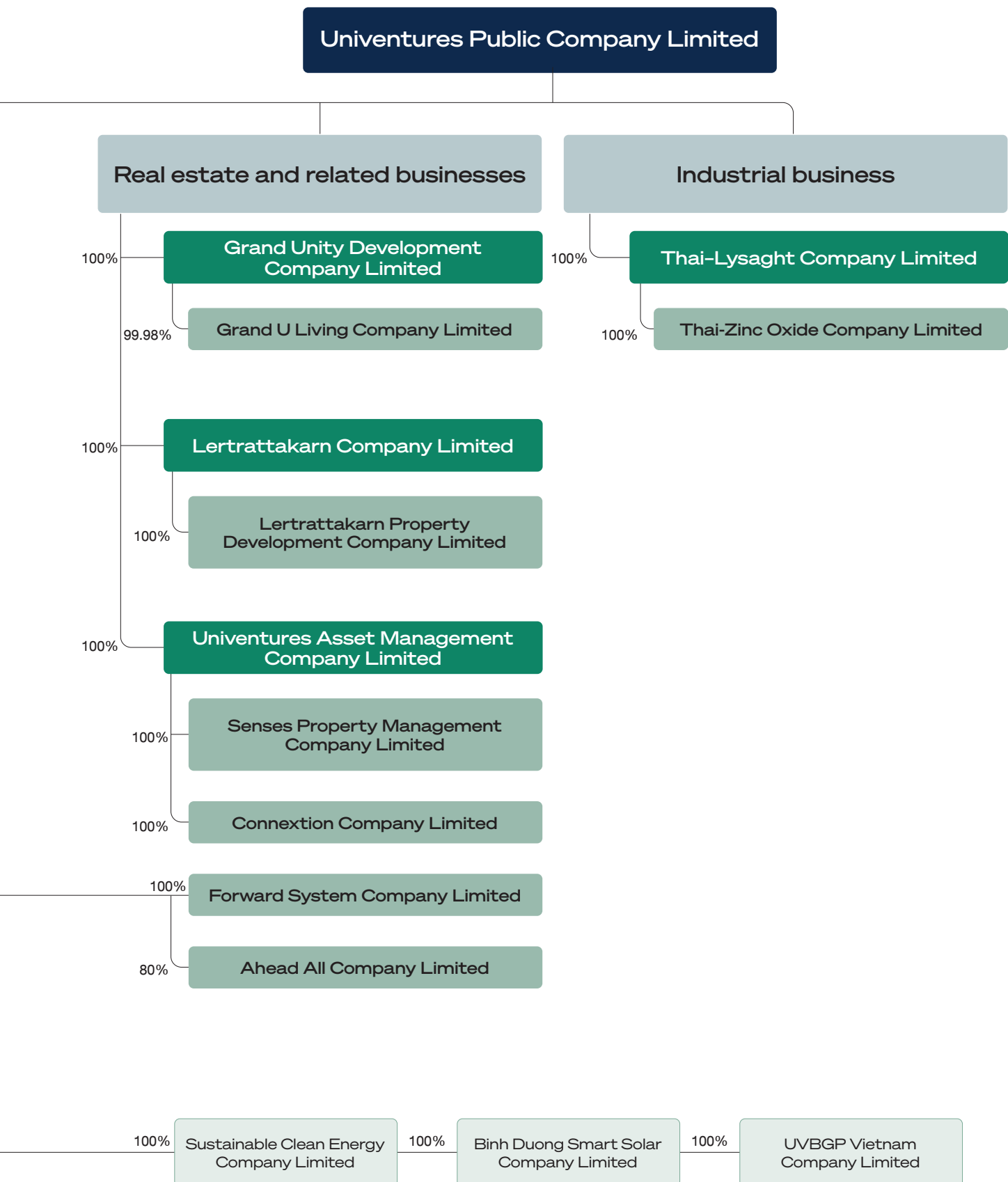
1.2.4 Investment policy in subsidiaries and associated companies

The Company has a policy to invest in businesses that are in line with the Company’s vision, and growth strategies or is a business that is related or able to extend the business and create synergies with the current business of UV Group. This will increase revenue generation channels, increase competitiveness, and bring a suitable and stable return on investment in the long run. In addition, the Company may consider investing in other businesses if it is a business that has potential for growth and has the opportunity to generate a suitable return on investment. In considering investment, the Company will analyze the feasibility study of the investment, the proportion and the appropriate investment structure, estimated return expected from investment, potential risks, the sensitivity to changes in important factors that may affect investment, social and environmental impacts (if any), as well as the Company’s financial status before making investment decisions. The investment must be approved by the Board of Directors or by the shareholders (depending on the case). In this regard, the Company will appoint a representative with qualifications and experience to join as directors and executives in that business at least in proportion to their shareholding in order to set important policies and to supervise the operations of such subsidiaries and associated companies to maintain the benefits of the Company’s investment.

1.3 Shareholding structure

1.3.1 Shareholding structure of UV Group as of 30 September 2024





Policy on dividing operations of companies in UV Group

The Company operates investment business in other companies. The operations of UV Group are divided into 3 business lines, namely investment business, real estate and related businesses, and industrial business which details of revenue structure, characteristics of products and services, and UV Group's shareholding structure as shown in Clause 1.2.1, Clause 1.2.2, and Clause 1.3.1.

Information on subsidiaries and businesses in which the Company directly and indirectly holds shares of more than 10.00%

	Company name	Abbreviation	% of share holding	Type of business
1	Investment business			
1.1	Univentures Consulting Company Limited (Formerly known as Univentures Capital Company Limited) 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital at 580.00 million Baht by divided into 58,000,000 ordinary shares with a par value of 10 Baht each	UVC	100.00	Investment in other companies, financial, and investment consulting
1.2	Stonehenge Inter Public Company Limited¹ 163 Soi Chokchai Ruammit (Ratchadaphisek 19), Din Daeng, Bangkok 10400 Tel: 66 (0) 2690 7462 Fax: 66 (0) 2690 7463 Registered capital/Paid-up capital at 301.50 million Baht by divided into 602,997,079 ordinary shares with a par value of 0.50 Baht each	STI	38.12	Consultation, management, and control of construction
1.3	Stonehenge Company Limited² 163 Soi Chokchai Ruammit (Ratchadaphisek 19), Din Daeng, Bangkok 10400 Tel: 66 (0) 2690 7460 Registered capital/Paid-up capital at 40.00 million Baht by divided into 400,000 ordinary shares with a par value of 100 Baht each	STH	38.12	Consultation, management, and control of construction, architectural, and engineering design service
1.4	Stonehenge Inter Venture Company Limited² 49 Soi Vibhavadi Rangsit 16/43, Din Daeng, Bangkok 10400 Registered capital/Paid-up capital at 310.50 million Baht by divided into 31,050,000 ordinary shares with a par value of 10 Baht each	STV	38.12	Invest in other businesses and/or consultant or other businesses
1.5	Asian Engineering Consultants Corp., Ltd.² 9 th Floor, Sathorn Thani Building, 90/18 - 90/20 North Sathorn Road, Silom, Bang Rak, Bangkok 10500 Tel: (662) 636 7510 Fax: (662) 236 6086 Registered capital/Paid-up capital at 108.00 million Baht by divided into 1,080,000 ordinary shares with a par value of 100 Baht each	AEC	24.30	Consultation, management, and control of construction, other services
1.6	ESCO Venture Company Limited¹ 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital at 12.50 million Baht and Paid-up capital at 6.88 million Baht by divided into 1,250,000 ordinary shares with a par value of 10 Baht	EV	79.00	Invest in energy management business
1.7	Excellent Energy International Company Limited¹ 12 th Floor, Siripinyo Building, 475 Sri Ayutthaya Road, Phayathai, Rajthevi, Bangkok 10400 Tel: 66 (0) 2201 3466-7 Fax: 66 (0) 2201 3465 Registered capital/Paid-up capital at 26.00 million Baht by divided into 2,600,000 ordinary shares with a par value of 10 Baht each	EEI	30.59	Analyze and manage energy
1.8	Univenture Capital One Company Limited 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital at 260.00 million Baht by divided into 26,000,000 ordinary shares with a par value of 10 Baht each	UVCAP1	100.00	Investment in other companies

	Company name	Abbreviation	% of share holding	Type of business
1.9	Patana Intercool Co., Ltd.³ 119/8-9, Moo 10, Phahonyothin Road, Khlong Nueng Subdistrict, Khlong Luang District, Pathum Thani 12120 Tel: 66 (0) 2026 3966-8 Fax: 66 (0) 2004 1174 Registered capital/Paid-up capital at 100.00 million Baht by divided into 1,000,000 ordinary shares with a par value of 100 Baht each	PIC	60.00	Manufacture and distribute of commercial refrigerators
1.10	Univenture BGP Company Limited 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital at 4,050.00 million Baht by divided into 405,000,000 ordinary shares with a par value of 10 Baht each	UVBGP	55.00 ⁴	Investment in other companies
1.11	Eastern Cogeneration Company Limited⁵ 17 th Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7575 Fax: 66 (0) 2643 7576 Registered capital/Paid-up capital at 1,000.00 million Baht by divided into 10,000,000 ordinary shares with a par value of 100 Baht each	E-COGEN	55.00	Investment in other companies
1.12	TAC Energy Company Limited⁵ 17 th Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7575 Fax: 66 (0) 2643 7576 Registered capital/Paid-up capital at 1,990.00 million Baht by divided into 19,900,000 ordinary shares with a par value of 100 Baht each	TAC	55.00	Investment in other companies
1.13	SSUT Company Limited⁵ 17 th Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7575 Fax: 66 (0) 2643 7576 Registered capital/Paid-up capital at 2,919.00 million Baht by divided into 29,190,000 ordinary shares with a par value of 100 Baht each	SSUT	55.00	Generate and distribution of electricity
1.14	PPTC Company Limited⁵ 17 th Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7575 Fax: 66 (0) 2643 7576 Registered capital/Paid-up capital at 1,484.00 million Baht by divided into 14,840,000 ordinary shares with a par value of 100 Baht each	PPTC	40.98	Generate and distribution of electricity
1.15	UVBGP Clean Energy Company Limited⁵ 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital at 270.00 million Baht by divided into 20,000,000 ordinary shares with a par value of 10 Baht each	UVCE	55.00	Renewable energy business
1.16	Binh Duong Energy Solutions Company Limited⁵ L17-11, 17 th Floor, Vincom Center, 72 Le Thanh Ton St, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam Tel: +84 028 3520 7671 Fax: +84 028 3520 7637 Registered capital at 4,219.20 million VND	BDE	55.00	Management consultancy service
1.17	Sustainable Clean Energy Company Limited⁵ 2 nd Floor, Vietcomreal Building, 68 Nguyen Hue St, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam Tel: +84 028 3520 7671 Fax: +84 028 3520 7673 Registered capital at 3,516.00 million VND	SCE	55.00	Management consultancy service
1.18	Binh Duong Smart Solar Company Limited⁵ L10-06, 10 th Floor, Vincom Center, 72 Le Thanh Ton St, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam Tel: +84 028 3520 7671 Fax: +84 028 3520 7673 Registered capital at 3,164.40 million VND	BDS	55.00	Management consultancy service
1.19	UVBGP Vietnam Company Limited⁵ 16 th Floor, Saigon Tower, 29 Le Duan Blvd, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam Tel: +84 028 3520 7671 Fax: +84 028 3520 7673 Registered capital at 2,812.80 million VND	UVBV	55.00	Electricity power generation

	Company name	Abbreviation	% of share holding	Type of business
2 Real estate business and related businesses				
Real estate business				
2.1	Grand Unity Development Company Limited 7 th Floor, Tonson Tower ⁽²⁾ Tel: 66 (0) 2643 7171 Fax: 66 (0) 2253 3263 Registered capital/Paid-up capital at 600.00 million Baht by divided into 60,000,000 ordinary shares with a par value of 10 Baht each	GRAND UNITY	100.00	Property development
2.2	Grand U Living Company Limited⁶ 7 th Floor, Tonson Tower ⁽²⁾ Tel: 66 (0) 2643 7171 Fax: 66 (0) 2253 3263 Registered capital/Paid-up capital at 64.00 million Baht by divided into 711,111 ordinary shares and 5,688,889 preference shares with a par value of 10 Baht each	GUL	99.98	Property development
2.3	Lertrattakarn Company Limited 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital at 600.00 million Baht by divided into 60,000,000 ordinary shares with a par value of 10 Baht each	LRK	100.00	Property development
2.4	Lertrattakarn Property Development Company Limited⁷ 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital 450.00 million Baht by divided into 45,000,000 ordinary shares with a par value of 10 Baht each	LRKP	100.00	Property development
Business related to real estate				
2.5	Univentures Asset Management Company Limited 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital at 75.00 million Baht by divided into 7,500,000 ordinary shares with a par value of 10 Baht each	UVAM	100.00	Investment advisor, providing management, and investment services in real estate for rent
2.6	Senses Property Management Company Limited⁸ 6 th Floor, Tonson Tower ⁽²⁾ Tel: 66 (0) 2643 7171 Fax: 66 (0) 2253 3263 Registered capital/Paid-up capital at 40.00 million Baht by divided into 4,000,000 ordinary shares with a par value of 10 Baht each	SENSES	100.00	Providing corporate registration services and juristic management, brokers and agents in business related to real estate
2.7	Connexion Company Limited⁸ 2 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital at 5.00 million Baht by divided into 500,000 ordinary shares with a par value of 10 Baht each	CONNEXT	100.00	Real estate consultant for selling, purchasing, leasing of real estates
2.8	Forward System Company Limited¹ 2 nd Floor, Mahatun Plaza Building, 888/222-224 Ploenchit Road, Lumpini, Patumwan, Bangkok 10330 Tel: 66 (0) 2643 7222 Fax: 66 (0) 2255 8987 Registered capital/Paid-up capital at 40.00 million Baht by divided into 400,000 ordinary shares with a par value of 100 Baht	FS	100.00	Distribution of security control system, access control system, and building automation system
2.9	AheadAll Company Limited¹ 2526/18, Bangkok-Nonthaburi Road, Wongsawang, Bang Sue, Bangkok 10800 Tel: 66 (0) 2922 3467-69 Fax: 66 (0) 2922 3472 Registered capital/Paid-up capital at 5.00 million Baht by divided into 500,000 ordinary shares with a par value of 10 Baht	AA	80.00	Distribution of electronic appliances control and safety system

	Company name	Abbreviation	% of share holding	Type of business
3	Industrial business			
3.1	Thai-Lysaght Company Limited 54 Moo 3, Sam Bundit, U-thai, Phra Nakhon Si Ayutthaya 13210 Tel: 66 (0) 2643 7111 Fax: 66 (0) 3580 0977 Registered capital at 1,000.00 million Baht and Paid-up capital at 587.20 million Baht by divided into 10,000,000 ordinary shares with a par value of 100 Baht	TL	100.00	Manufacture and sale of zinc oxide and chemicals
3.2	Thai-Zinc Oxide Company Limited⁹ 54 Moo 3, Sam Bundit, U-thai, Phra Nakhon Si Ayutthaya 13210 Tel: 66 (0) 2643 7111 Fax: 66 (0) 3580 0977 Registered capital at 25.00 million Baht and Paid-up capital at 6.25 million Baht by divided into 2,500,000 ordinary shares with a par value of 10 Baht	TZ	100.00	Manufacture and sale of zinc oxide and chemicals

Remarks 1 UV holds shares of STI, EV, EEI, FS, and AA through UVC.

2 UV holds shares of STH, STV, and AEC through STI.

3 UV holds PIC shares through UVCAP1.

4 Another 45.00% shareholder of UVBGP is B.Grimm Power Public Company Limited.

5 UV holds shares of E-COGEN, UVCE, TAC, SSUT, PPTC, and companies established in Vietnam through UVBGP.

6 The Company holds shares in GUL through GRAND UNITY.

7 The Company holds shares in LRKP through LRK.

8 The Company holds shares in SENSES and CONNEXT through UVAM.

9 The Company holds shares in TZ through TL.

(1) Park Ventures Ecoplex is located at 57 Wireless Road, Lumpini, Patumwan, Bangkok 10330.

(2) Tonson Tower is located at 900 Ploenchit Road, Lumpini, Patumwan, Bangkok 10330.

1.3.2 Persons who may have conflicts of interest hold shares in subsidiaries or associates more than 10.00%

-None-

1.3.3 Relationship with major shareholders' business

-None-

1.3.4 Shareholders

(1) Major shareholders of the Company

Top 10 major shareholders of the Company as of 30 September 2024 are as follows:

	Shareholders	Number of shares holding	% of shares holding
1	Adelfos Company Limited ¹	1,038,732,605	54.33
2	Siribhakditham Company Limited ²	228,800,000	11.97
3	Mr. Boonkiet Aursudkit	18,374,600	0.96
4	Thai NVDR Company Limited	16,619,354	0.84
5	Mr. Suwat Rojanasoontra	11,587,000	0.75
6	Mr. Wason Tanteerapan	12,100,000	0.63
7	Mr. Somyot Sutthilertsab	9,300,000	0.52
8	Ms. Kesinee Panich	7,865,000	0.42
9	Mr. Pan Chudasring	6,852,500	0.36
10	Mr. Vichien Srimunnimit	6,287,800	0.35
	Other shareholders	555,407,678	28.87
	Total	1,911,926,537	100.00

Remarks 1 Adelfos Company Limited is held by Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi, who is a director of the Company, in a portion of 50% each. Adelfos Company Limited invests in other businesses.

2 Siribhakditham Company Limited is held by Adelfos Company Limited in a portion of 99.98%. Siribhakditham Company Limited invests in other businesses.

The limited of foreign shareholders

The foreign shareholders are entitled to hold not more than 49.00% of its paid-up registered capital. As of 30 September 2024, foreign persons held 0.59% of the Company's paid-up registered capital.

(2) Shareholders of subsidiaries operating the core business

Univenture BGP Company Limited

Shareholders	Number of shares holding	% of shares holding
1 Univentures Public Company Limited	222,749,999	55.00
2 B.Grimm Power Public Company Limited	182,250,000	45.00
3 Lertrattakarn Company Limited*	1	0.00

Remark * UV holds 100.00% of the total shares.

Stonehenge Inter Public Company Limited

Shareholders	Number of shares holding	% of shares holding
1 Univentures Consulting Company Limited*	229,860,000	38.12
2 Mr. Somkiat Silwattanawong	66,663,500	11.06
3 Saha Pathana Inter-Holding Public Company Limited	60,047,025	9.96
4 Other shareholders	246,426,554	40.86

Remark * UV holds 100.00% of the total shares.

Patana Intercool Co., Ltd.

Shareholders	Number of shares holding	% of shares holding
1 Univenture Capital One Company Limited*	599,998	60.00
2 Other 5 shareholders	400,000	40.00
3 Univentures Consulting Company Limited*	2	0.00

Remark * UV holds 100.00% of the total shares.

Grand Unity Development Company Limited

Shareholders	Number of shares holding	% of shares holding
1 Univentures Public Company Limited	59,999,998	100.00
2 Univentures Consulting Company Limited*	1	0.00
3 Univentures Asset Management Company Limited *	1	0.00

Remark * UV holds 100.00% of the total shares.

Thai-Lysaght Company Limited

Shareholders	Number of shares holding	% of shares holding
1 Univentures Public Company Limited	9,999,944	100.00
2 Univentures Consulting Company Limited*	28	0.00
3 Univentures Asset Management Company Limited*	28	0.00

Remark * UV holds 100.00% of the total shares.

(3) Major shareholders' agreement

-None-

1.4 Registered capital and paid-up capital

- As of 30 September 2024, the Company has registered capital and paid-up capital of 1,911,926,537 Baht, divided into 1,911,926,537 ordinary shares with a par value of 1.00 Baht per share.
- As of 30 September 2024, the Company has not issued any other types of shares other than ordinary shares.
- Issuance of an instrument showing benefits arising from underlying securities (Non-Voting Depository Receipt: "NVDR"), as of 30 September 2024, Thai NVDR Co., Ltd., a subsidiary of the SET there are 16,619,354 ordinary shares of the Company as underlying securities, representing 0.84% of the Company's paid-up capital. NVDR investors will receive financial benefits such as dividends, the right to purchase newly issued ordinary shares but will not be able to exercise the right to vote in the shareholders' meeting except in the case of exercising voting rights to vote on the delisting of securities from the SET. The number of ordinary shares of the Company that investors invest in NVDR is subject to change which the company cannot determine. However, investors can check the number of NVDR shares from the SET website.

1.5 Issuance of other securities

As of 30 September 2024, the Company has not issued convertible securities and debt securities such as debentures or bills of exchange. However, the Company has a limit of 14,000.00 million Baht of debentures that have not yet been issued and offered for sale.

1.6 Dividend policy

The Company has a policy to propose to the shareholders' meeting to consider paying dividends of the Company to shareholders at the rate of not less than 50% of the net profit after tax and various reserves of the consolidated financial statements in each year, depending on the investment plan, necessity, and other suitability in the future. Upon approval by the Board of Directors, the annual dividend payout is to be presented to the shareholder's meeting for approval. As regards an interim dividend, the Board of Directors is authorized to pay it and then report the payout at the next shareholders' meeting.

For the dividend policy of UV's subsidiaries, the Board of Directors of each company will consider the dividend payment from the retained earnings and cash flow balance compared to their investment budgets. Subject to the cash flow being enough after having the legal reserve, the Board of Directors of each company will consider dividend payment as appropriate subject to the shareholders of each subsidiary's approval.

The details of UV's dividend payment for the previous 5 years as follows:

	Performance of the fiscal year				
	2020	2021	2022 ¹	2023	2024 ²
Dividend (Baht per share)	0.02	0.016	0.045	0.09	0.09
Net profit attributable to the Company of consolidated financial statements (million Baht)	62.47	30.17	167.85	515.84	22.18
Add (Deduct): Legal reserves and others ³ (million Baht)	-	-	-	(355.44)	93.05
Net profit attributable to the Company remaining for dividend payment (million Baht)	62.47	30.17	167.85	160.40	115.23
Dividend payment (million Baht)	38.24	30.59	86.04	172.07	172.07
Dividend payout ratio compared with profit after allocation (%)	61.21	101.40	51.26	107.28	149.33

Remarks 1 Dividends for the fiscal year 2022 are paid from the operating results of the financial statements before the restatement which are compared with the financial statements for the fiscal year 2023 as approved by the 2023 Annual General Meeting of Shareholders held on 17 January 2023.

2 Dividends for the fiscal year 2024 shall be approved by the 2025 Annual General Meeting of Shareholders which will be held on 23 January 2025.

3 Other added (deducted) reserves, such as gain on fair value measurement of associate, gain on change in fair value of investment properties, amortization of rights in power purchase agreements, and claim compensation from insurance company, etc.

2. Risk Management

2.1 Risk management policy and plan

Business operations with systematic organizational management, under risk management that covers all business activities and linked to internal control systems and effective internal audits. It is a process that will help UV Group achieve its goals both strategy and performance under the changing environment and business competition as well as being able to respond to the needs of all stakeholder groups in a balanced manner and reduce the risk of loss that may arise from various uncertainties. UV aims to promote risk management as part of the corporate culture by providing a risk management structure that clearly defines the duties and responsibilities of those involved. It also establishes an appropriate risk management system based on international standards of the Committee of Sponsoring Organizations of the Treadway Commission (COSO), the Corporate Governance Code for Listed Companies 2017 (CG Code), and Anti-Corruption guidelines as well as establish a risk management policy and determine the level of risk that is acceptable to the organization (Risk Appetite).

Risk management structure of UV Group

- The Board of Directors approves the risk management policy and acceptable risk limits as well as supervise the overall risk management to be effective.
- The Audit Committee is responsible for supporting the Board of Directors in reviewing the internal control system, internal audit assessment, and risk management systems of UV Group to be appropriate, sufficient, and efficient. Internal Audit Department is responsible for supporting the Audit Committee in the audit, giving opinions and recommendations to lead to the improvement of efficiency of the risk management process, internal control, and corporate governance.
- The Sustainability and Risk Management Committee performs overall risk management, determine and review the policies, goals, and risk management frameworks of the entire organization to be suitable for effective business operations, including meet international standards and in line with operational strategies, business plans, and circumstances in each period. In addition, such committee is responsible for overseeing, monitoring, reviewing work plans and reports on important risk management every quarter as well as providing advice to ensure that UV Group has effective risk management and suitable for business operations and being able to manage various risks to an acceptable level and in accordance with the Risk Management Policy of UV Group.
- UV Group's executives and employees are responsible for identifying and assessing the risks of their own units both internal and external factors that may cause UV Group to fail to achieve the set goals, as well as establish adequate and appropriate risk management and internal control measures to manage the risk to an acceptable level.

UV Group's risk management process is set to be systematically implemented according to the risk management structure above and various risk management tools are used, such as setting the organization's risk appetite, setting key risk indicators (KRI) which are reviewed and improved regularly to align with the organization's strategy, setting a mitigation plan. Including cultivating a risk management culture within UV Group, such as organizing risk workshops for executives and management, organizing training to promote understanding among employees, and supporting directors and executives to participate in various activities to enhance their knowledge and understanding of risk management. In addition, each business is required to prepare a Business Continuity Plan (BCP), setting a process or plan to manage crises and major risks that may occur in the business operations of each business, which are monitored and reviewed regularly to reduce risks that may affect business operations. Policy, practices, and risk management processes of UV Group appear in Risk Management Policy in the topic "Sustainable Development" on the Company's website www.univentures.co.th.

2.2 Risk factors on business operations

2.2.1 Business operations risks

Risk factors and risk management practices that are significant to UV Group's business operations are as follows:

(1) Strategic and investment risks

• Risk from the Company's business by investing in other companies

UV operates investment business in various companies. Therefore, UV's performance and ability to pay dividends depend on the performance and dividends received from subsidiaries. In the case subsidiary's operating results did not meet the target due to the impact of various internal and external factors, causing a loss or inability to pay dividends as expected. It will directly affect the operating results, financial position, and ability to pay dividends of UV.

In order to reduce such risks, UV has required subsidiaries to prepare annual business plans and goals. The said business plan must be considered and approved by the Board of Directors of each business in which there are representatives of UV as directors in each business. In addition, the management of the subsidiary has a duty to report the operating results to UV's Executive Committee every month and report risk status and risk management measures to the Sustainability and Risk Management Committee and Audit Committee every quarter before presenting the operating results and risk reports to the

Board of Directors every quarter. It is one way that helps UV to monitor and drive subsidiaries to achieve the operating results as planned or be able to plan to manage risks that may occur in a timely manner.

(2) Business and operational risks

Energy business

• Risk from power plant management to operate stably

The main mission of UVBGP Group's power plants is efficiency and stability in the production and delivery of electricity to customers under power purchase agreements. The power plants that are already in operation need maintenance and improvement of machinery and equipment in order for the production process to be efficient and stable. For example, it can produce electricity according to the production plan continuously without a sudden cessation of production, including maintaining the heat rate, which affects the cost of electricity production, to enable power plants to generate electricity using resources efficiently and with reasonable production costs. In the fiscal year 2024, the average heat rate of SSUT Block 2 and PPTC power plants was 7,667 BTU/kWh and 7,556 BTU/kWh, respectively, lower than the target due to the impact of damage to the steam turbine equipment of SSUT Block 2 power plant outside the plan and the shutdown to install the completed gas turbine of PPTC power plant. However, the availability factor of SSUT and PPTC power plants averaged 98.00%, higher than the target, which was set at not less than 96.00%.

In this regard, UVBGP Group has planned to manage such risks by setting a systematic maintenance plan for machinery and equipment of the power plant, and monitoring the implementation of the plan, along with the continuous development, review, and improvement of the knowledge and skills of the power plant employees in controlling the machinery, as well as the provision of insurance to cover damage to the machinery, equipment, and assets of the power plant, including business interruption and loss of revenue. In addition, the Online AI Machine Health Monitoring and Advanced Machine Diagnostic systems that the power plant has installed and started operating in July 2023 have been found to increase the stability of the power plant's services and improve the efficiency of machine maintenance. It also helps reduce repair time in case of machine damage, resulting in the availability index of both power plants being better than in 2023. In addition, PPTC and SSUT power plants were certified with ISO 22301 Business Continuity Management in January 2024 and June 2024.

• Risk of relying on the main fuel procurement and delivery from a single supplier

UVBGP Group's power plant uses natural gas as the main fuel for electricity and steam generation. UVBGP Group only purchases natural gas from PTT Public Company Limited ("PTT"). Therefore, power plants may be at risk of having to stop their production processes and being unable to produce electricity and steam in accordance with the existing power and steam purchase agreements, if PTT is unable to procure and/or deliver natural gas to UVBGP Group's power plants in the specified quality or quantity. In order to manage such risks, SSUT and PPTC power

plants have entered into a long-term natural gas supply and use contract with the quality and quantity of natural gas specified with PTT, which has the potential to manage the natural gas procurement of Thailand, as well as procuring other natural gas distributors to increase purchasing options for power plants.

• Risk from volatility in main fuel prices

Because natural gas is a significant cost in operating the power plant business of SSUT and PPTC. The price of natural gas fluctuates because of many factors such as the global economy, supply and demand changes, market reserves of fuel, climatic conditions, and natural disasters, etc. As a result, if the cost of fuel rises significantly and the power plants are unable to pass the cost of fuel on to the industrial customers, this may cause UVBGP Group to have a lower profit margin and negatively affect the operating results and financial position. However, natural gas prices in the fiscal year 2024 fluctuate, with Spot LNG during October 2023 - September 2024 priced at 329.35 - 340.93 Baht/million BTU, compared to Spot LNG during October 2022 - September 2023, priced at 372.67 - 540.90 Baht/million BTU.

For EGAT which is currently the main customer, the power plant can pass on fuel costs in accordance with the terms of the power purchase agreement with EGAT. For industrial customers, because SSUT and PPTC power plants agree to sell electricity to industrial customers at a discount from the MEA's retail electricity tariffs. The MEA's tariff formula has been automatically included in the calculation of the electricity tariff, or the Ft value that reflects the volatility of fuel prices. But since the Ft Value is adjusted by the Energy Regulatory Commission every four months, there is a risk that the electricity rates sold to industrial customers at any given time may not be consistent with the monthly natural gas price fluctuations. This may affect UVBGP Group's profit margins during the period of sharply rising natural gas prices. However, to reduce the impact from the volatility of natural gas prices, SSUT and PPTC power plants focus on increasing the efficiency of fuel use in the production process by upgrading the efficiency of gas turbines, improving the power distribution system (Island Operation Improvement) to increase the flexibility of electricity supply to industrial customers, adjusting the load transfer system to be suitable for the operation of the power plant to increase the heat rate to reduce natural gas use, operating in half block mode during the period when customers have low electricity demand to reduce natural gas use.

• Risk from dependence on the purchase of electricity from EGAT

The main customer of SSUT and PPTC power plants is EGAT, with power purchase agreements with EGAT representing 75% of the total production capacity of each power plant. SSUT and PPTC power plants have to comply with various conditions and obligations. In the past, SSUT and PPTC have always complied with the terms of the power purchase agreement with EGAT, meanwhile both power plants are continuously expanding their distribution of electricity and steam to other industrial customers. Including expanding the business to related services such as energy optimization services, electrical system consulting services, and offering renewable energy solutions to increase the diversity of customer groups and sources of revenue.

Commercial refrigerators business

- **Risk of dependence on revenue from limited customers**

PIC's main customers are OEM customers of minimart refrigerators, which in the fiscal year 2024, sales from OEM customers accounted for approximately 55% of total sales revenue. Therefore, PIC is exposed to the risk of relying on limited customers. If the overall OEM customers or large OEM customers reduce orders and PIC cannot find other customers to replace them, or if an event occurs that prevents OEM customers from ordering products or conducting business with PIC, it will have a significant impact on PIC's financial position and performance. However, PIC is aware of such risks and has a policy to increase revenue from expanding customer groups in various businesses and general customers. In addition, PIC aims to build good relationships and/or business cooperation with current OEM customers to increase production efficiency and develop products to meet the needs of each OEM customer as much as possible.

Real estate and related businesses

- **Risk of declining housing demand and purchasing power are constrained by many negative factors**

In the first half of 2024, the number of units and the value of residential property transfers in Bangkok and its vicinity decreased by 8.2% and 9.3% compared to the same period of the previous year, partly due to negative factors from 2023, such as the cancellation of the Bank of Thailand's LTV (Loan to Value) relaxation measures, high interest rates, and the Thai economy in Q1 and Q2 of 2024 expanding at a low rate of 1.6% and 2.3%, respectively. In addition, purchasing power was pressured by the cost of living that rose more than income, and household debt that was higher than 90% of GDP, resulting in financial institutions tightening their lending to all types of households due to concerns about the overall economic situation and borrowers' ability to repay debts. It was found that non-performing loans (NPLs) of housing loans in Q2 2024 increased to 3.7% from 3.5% in Q1 2024, resulting in housing loan growth decreasing to 0.8% YoY from 1.0% YoY in Q1 2024. These negative factors affected the real estate business and related businesses. Including the operating results of the Company's subsidiaries that operate such businesses.

In this regard, GRAND UNITY adjusts project development plans, marketing strategies and selling prices to suit the economic conditions, competition in the real estate market and the needs of target customers coupled with an aggressive marketing strategy by focusing on marketing with customers who buy condominiums for real living, organizing promotional activities in various formats continually to attract and drive customers' purchasing decisions, increasing sales channels through online channels and sales agents for foreign customers to increase the reach of target customers more widely, including improving the quality of service both before and after the sale to increase the satisfaction of current customers and create opportunities for referrals to new customers. For real estate-related businesses, besides constantly developing or offering new products or services to meet customer needs and in line with changing technology, each subsidiary aims

to improve service quality and maintain relationships with past and present customers to increase opportunities for service offerings that will enhance or improve the performance of the customer's equipment or system to compensate for the decrease in income due to new real estate projects postpone or delay construction.

Zinc oxide powder business

- **Risk from the fluctuating prices of raw material**

The main raw material for the production of zinc oxide powder is pure zinc ingot which is 90% of the total production material. TL imports the pure zinc ingot from international producers in which the price of zinc ingot is referred to average prices from LME with fluctuation depending on supply and demand in each period. During the first 9 months of 2024, the price of zinc ingot moved between 2,364.45 - 2,955.69 USD per metric ton compared to the same period in 2023, where the price of zinc ingot moved between 2,224 - 3,509 USD per metric ton. Therefore, the volatility of the main raw material prices poses a risk that finished goods produced from zinc ingot during high price periods, when adding the profit margin according to the set policy, the selling price of zinc oxide powder is higher than the reference price in the LME market and affects the purchasing decisions of customers.

However, TL has an approach to reduce such risk by closely monitoring the price of zinc ingot in LME and the market conditions of industries that are major customers of TL such as tire industry and rubber industry in order to use such information for setting appropriate targets of prices and quantity for forward purchase to manage costs, while maintaining sales and profit margins as targeted and having sufficient raw materials for production according to customer orders at each period.

- **Risk from relying major customers and limited customers**

The major customer of TL in fiscal year 2024 (1 October 2023 - 30 September 2024) are tire manufacturers and distributors that has total purchase order value of approximately 60% of the total order value. Therefore, TL has a risk of relying on a limited customer in which if the tire manufacturer and distributor group reduces its production capacity no matter what the cause, it will significantly impact revenue and business performance of TL. According to data from the Office of Industrial Economics, the tire industry in Q2 2024 decreased by 6.68% due to a decrease in the production of passenger car tires, truck tires, and bus tires. Tire sales increased by 6.21% due to the demand of the REM (Replacement Equipment Manufacturing) market, while tire exports decreased by 1.26% due to the slowdown in exports to the United States, South Korea, and Australia. However, tire production in Q3 2024 is expected to expand mainly due to domestic REM market demand. In addition, although Thailand is the tire exporter with the highest market share in the United States, accounting for 18.85% of the total tire market value, tire imports from Thailand during January - June 2024 were worth a total of 1,822.06 million USD, an increase of 21.81% YoY, but the market share decreased significantly because Thai car and light truck tires were subject to relatively high anti-dumping duties by the United States. In addition, the Generalized System of Preferences (GSP) program, which provides import duty exemptions for some Thai products and expires in 2020, has not yet been considered for extension.

However, TL has a strategy to reduce the risk of relying on limited customers by focusing on research and development of current product quality and adding new products, that are diverse and can meet a wide range of users with diverse needs to expand domestic and international customers in various industries, such as the agricultural industry, pharmaceutical industry, cosmetic industry, etc.

- **Risk from foreign exchange rates**

As TL procures some of the zinc ingot from the foreign supplier or producers based on the average price in the LME market, which is denominated in USD, as well as selling zinc powder to foreign customers, resulting in TL being exposed to the risk of exchange rate fluctuations. In the fiscal year 2024 (1 October 2023 - 30 September 2024), the Baht moved in the range of 32.15 - 37.30 Baht per USD, compared to the same period last year when the Baht moved in the range of 32.78 - 38.55 Baht per USD. However, TL has an approach to manage such risk by conducting forward contract on international currency, as well as managing income and expenses cash flows that are international currency to be in alignment.

Risk from other external factors

- **Risks from government policies, compliance with relevant laws, regulations, and rules**

Changes in government policies, laws, regulations, and rules related to business operations, if UV Group does not comply or cannot comply correctly and completely, it may be a risk factor that affects the reputation, loss of business opportunities or penalties and fines for each business. However, the Company requires its departments and subsidiaries to regularly monitor changes in government policies, laws, regulations, and rules related to their business operations, including improving the regulations, rules and practices, policies and practices on good corporate governance, anti-corruption, risk management and sustainable development, to be consistent with new or changed government policies, laws, regulations, and rules, and to communicate them to UV Group's employees so that they are aware and comply. In addition, it may consider having a legal consultant with the expertise to provide recommendations and/or take actions to ensure that UV Group complies correctly and completely with the relevant laws, regulations, and rules.

(3) Financial risk

- **Risk from interest bearing debt**

As of 30 September 2024, UV Group has liabilities with interest burden of 17,564 million Baht which is loan from financial institutions for investing in new businesses and developing projects in the past period, including as working capital for UV Group's operations. Loans from financial institutions have fixed interest rates and conditions that must be complied with, such as maintenance of debt-to-equity of no more than 2 times, maintenance of loan to building value based on the valuation report, maintenance of shareholding proportion of the parent company in the highest order, right transfer in insurance contract and construction contract, placing assets as collateral, etc. Therefore, in the event that UV Group is unable to repay the loan and/or comply with the conditions stipulated in the loan agreement will cause UV Group to breach

the loan agreement and financial institutions may demand repayment of the loan in full or enforce collateral which will affect the business operation of UV Group. In addition, some of the subsidiary's loans are based on floating interest rates and must pay interest and principal in foreign currency. Therefore, there is a risk that interest and principal payments will increase when financial institutions raise interest rates and/or the Baht depreciates. However, the Monetary Policy Committee (MPC) meeting on 16 October 2024 resolved to reduce the policy interest rate by 0.25% per annum from 2.50% to 2.25% per annum, and SCB EIC estimates that the MPC will reduce the policy interest rate again to 2% within Q1 2025. In addition, the power plant business has restructured its financial structure by converting foreign currency loans into Baht to reduce the impact of exchange rate volatility.

However, in the past UV Group was able to repay the loan and comply with the loan agreement conditions as prescribed by the financial institutions. UV Group also manages its risks by regularly monitoring trends in interest rates and exchange rates to enter into interest rate swap contracts in the ratio appropriate to the income structure as well as entering into forward foreign exchange contracts together with the management of cash flows of income and expenditures in foreign currencies accordingly.

(4) Social and environmental risks

The Company invests in various businesses therefore, the Company's normal operations do not have significant social and environmental risks. However, the Company may be exposed to such risks from investing in businesses that may have negative social and environmental impacts. The Company has a policy and requires UV Group to operate its business with regard to society and environment by strictly complying with law, quality standards, policies and requirements for safety, health, environment, and energy, ensuring the efficient use of natural resources and energy as well as having good environmental and waste management. In addition, in the investment consideration process, the Company will assess the risks and social and environmental impacts that may occur from the business operations of businesses that the Company will invest in before making investment decisions. The current risks and guidelines for social and environmental risk management in UV Group's business operations are as follows:

- **Risk from power plant production process**

Communities and industrial plants located near power plants can be affected by air pollution and noise generated by the power plant's production process. However, since the power plants started operating until now, PPTC and SSUT have continuously implemented environmental management measures in accordance with ISO 14001 standard. In addition, there are ongoing community relations activities such as organizing a tripartite committee meeting (comprising community representatives, government officials in the area, and the Industrial Estate Authority of Thailand) to listen and resolve the impacts of the power plant operation regularly twice a year. In addition, both power plants set policies that emphasize the importance of operating according to the work instructions correctly and safely. No accidents involving the operators were found, causing them to stop working since the two power plants started operating. Moreover, PPTC and SSUT

regularly conduct emergency drills in many cases, such as fire drills, chemical spill drills, and oil spill drills, so that employees are aware of various risks that might happen and are able to perform duties properly and effectively in the event of an emergency.

- **Risk from construction of UV Group's real estate projects**

Subsidiary that develops real estate projects, both residential and commercial, is aware of the impacts that the construction process may have on society and the environment surrounding the project, such as air quality, noise levels, vibration, garbage and wastewater from the project, accidents from construction work, etc. All businesses focus on reducing the impact on society and environment from project development in the process by designing and planning the project to reduce the impact on the environment and consider the building's energy efficiency, including choosing construction materials, decoration materials and furniture that are environmentally friendly, safe from toxins and save energy. In addition, during the construction, all businesses will supervise the contractors to comply with the mitigation guidelines specified in the EIA Report as well as take care of the safety and welfare of those involved during the construction operations, providing a process to manage the impact that may occur to stakeholders in the construction process in all aspects such as rights and quality of life of construction workers, taking responsibility for the impact on the community and surrounding environment of the project.

- **Risk from zinc oxide powder manufacturing process**

With the production of zinc oxide powder using large machinery, high-temperature furnaces, noisy production lines and dust generated around production lines and packing plants. Therefore, there may be risks affecting the safety, occupational health and health of employees, causing TL to take various actions to reduce risks from business operations that may affect stakeholders, such as providing clothing and equipment to prevent heat, noise, and dust for employees as well as arrange the working area to be clean, orderly and has an environment suitable for working, including inspect and maintain machinery and equipment to be in good condition and ready for use. Establish work regulations to increase safety and create a good quality of life in the work of employees strictly in accordance with the requirements of relevant laws and human rights principles, such as the installation of ventilation fans, determining the working hours of employees in the furnace work to take breaks from time to time regularly. In addition, TL provides health checks for employees along with the annual environmental quality analysis within the factory by independent external auditors in order to supervise the business operations in accordance with the requirements of laws and standards on environment, energy, labor, and human rights rules.

In the fiscal year 2024, UV Group's business in the production process of power plants, refrigerator factories, zinc oxide factories, and construction of real estate projects did not encounter any serious accidents resulting in deaths and did not encounter any environmental complaints or complaints from communities that were significant, resulting in work stoppages, lawsuits, or impacts on the reputation of UV Group.

(5) Emerging risk

- **Climate change risk**

Climate change from global warming is getting more severe, in addition to causing the risk that the business sector will be directly and indirectly affected by physical changes (Physical Risk) such as severe natural disasters, droughts that cause water shortages, may affect the production or delivery of products of the business sector, including affecting the income or purchasing power and business expansion plans of customers. In addition, the world community has expressed its intention to move towards a low-carbon society at the Conference of the Parties (COP) with the goal of Carbon Neutrality by 2050 and achieving the goal of net zero greenhouse gas emissions ("Net Zero") by 2065, causing the business sector to be at risk from business adjustment to a low-carbon society (Transition Risk), such as increased operating costs from the enforcement of new laws related to greenhouse gas ("GHG") emissions, resulting in costs to develop environmentally friendly products and services.

At the 28th COP in December 2023, the meeting requested cooperation from member countries to keep the global average temperature rise from 1.5 degrees Celsius compared to pre-industrial levels by reducing the use of energy from fossil fuels such as oil, natural gas, and coal and increasing the use of renewable energy by three times by 2030. As a result, member countries, including Thailand, must urgently plan to reduce the use of energy from fossil fuels and prepare for environmental measures that each country has initiated to support the goal of reducing GHG emissions, such as the European Union's Carbon Border Adjustment Mechanism (EU-CBAM), which requires exporters of goods to the EU to report the carbon footprint of their goods every quarter and will start collecting taxes in 2026. As Thailand is considering the draft Climate Change Act, which sets out measures to support Thailand in achieving its Net Zero target, such as mandatory corporate and product carbon footprint assessments, a GHG emission trading system, and a carbon tax system. Such trade measures and laws affect the cost of doing business, especially in industries with high GHG emissions, such as energy, transportation, steel, cement, petroleum products, and chemicals, etc. In addition, the draft of the new national power development plan, or PDP2024, tends to increase electricity production capacity from renewable energy to 51% from the current 36%, and the announcement of the Utility Green Tariff for clean energy such as water, solar, and wind with renewable energy certificates, although it helps Thailand and the Thai business sector achieve the goals of Carbon Neutrality and Net Zero by increasing the sources of electricity from renewable energy and preparing to procure green electricity with a zero carbon footprint, but it will increase the risk to the revenue and customer base of electricity producers from fossil fuels, especially electricity from natural gas, which currently accounts for 51% of the total electricity volume.

UV Group has been monitoring the situation, assessing the likelihood of impacts and the level of impacts from climate change risks regularly so that each business can develop a risk management plan that is appropriate for business continuity management and maintaining competitiveness, such as UV, power plant business and zinc oxide business started assessing carbon footprint since 2021 along with aiming to find ways to increase the efficiency of energy usage (natural gas and electricity of power plant and zinc oxide business) to achieve maximum efficiency in order to reduce overall GHG and GHG per production unit, procure or develop products and services that comply with environmental standards or criteria, including the increasing demand for environmentally friendly or energy-saving products and services from customers, such as:

- Expanding solar cell installation services for electricity generation and procurement services from clean energy along with Renewable Energy Certificates for industrial customers who purchase electricity from UVBGP Group's power plants.
- Promoting the concept of Circular Economy in UV Group's business activities by using resources with maximum efficiency through the process of reuse and recycling, such as using treated wastewater to cool machinery and equipment in power plants, using ash, powder, and scrap zinc ingot, which are materials left over from the production process, in the sorting process to be reused in the zinc oxide production process or sold to other manufacturers for reuse, accepting plastic bottles, aluminum cans, glass bottles, paper, and food waste from tenants of office buildings and residential real estate projects to be recycled and used as fertilizer, etc.

• **Cybersecurity and data security risk**

As the business sector has changed its way to operate business and working method by applying information technology in production process and corporate management increasingly such as using automated system in the production processes of power plants and industrial plants, connecting information between departments and contacting related individuals of UV Group via internet, this results increase exposure of UV Group's business operations to risks from internet and cyber threats such as network attack and access into relevant internal information of UV Group such as product development information, trade information, and customer personal information by external individuals with no relation and without approval for demolition or using such information in ways that cause damages to UV Group. Such threats may lead to impact on finance, business operations, reputation, and credibility of UV Group such as increase of costs from expenses on legal actions and/or from fines for disclosing personal information, loss of intellectual information and customer information owned by UV Group, etc.

The Company has a policy to maintain the security of information technology systems. It has established guidelines for controlling access and use of UV Group's information technology systems, data backup, data restoration, and emergency preparedness, including auditing, risk assessment, and inside information control. The responsible person at the management level and the information technology department are responsible for monitoring, supervising, and implementing various practices in accordance with such practices, as well as providing a backup and data recovery system. It arranges a rehearsal according to the data recovery plan laid out annually. Along with raising awareness and preventive measures through training on the use of technology correctly and safely from cyber threats to employees to raise awareness of cyber security related to threats to keep up with the situation. In the fiscal year 2024, UV installed a Privileged Access Management system with Multi-Factor Authentication, an Advanced URL Filtering system and a DNS Security system to enhance the security of core systems and detect cyber threats, as well as organizing a Cyber Security Awareness training course for directors, executives, and employees to create awareness of various forms of cyber threats and to inform them of methods to prevent or reduce risks.

In addition, UV Group places importance on the management of personal data by requiring departments and all businesses to supervise the processing of personal data of stakeholders in accordance with relevant laws and regulations, such as the Personal Data Protection Act, including both protection and use of personal data for the correct purpose, storage, and destruction. This is done by preparing guidelines to guide the work of employees in each business, including providing training and disseminating educational media to employees to raise awareness and be able to maintain the security of personal data in accordance with the guidelines.

2.2.2 Risks to the investment of securities holders

- **Risk of uncertainty in the ability to pay dividends and the return that investors will receive**

The Company's ability to pay dividends depends on many factors, such as the operating results of its subsidiaries, capital reserves for investment plans in new companies or businesses, loan repayments, etc. Such factors affect its ability to pay annual dividends and put the Company at risk of paying dividends at lower rates than investors expect. In addition, the Company's share price may increase or decrease depending on various factors which the Company cannot control, such as economic conditions, crises, unusual situations or changes in accordance with policies, rules, regulations or conditions that significantly affect the business operations of the Company's subsidiaries. Such factors may cause the Company's share price to fall below the investor's buy price and/or above the investor's sell-off price. Therefore, investors may be at risk from the uncertainty of the return that investors will receive as expected.

- **Management risk of major shareholders**

As of 30 September 2024, Adelfos Company Limited and its subsidiary (Siribhakditham Company Limited) hold the Company's shares totaling 1,267,532,605 shares or 66.30% of the total shares sold of the Company. As a result, such shareholders (which has Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi holding shares in a portion of 50% each) can control almost all the resolutions of the shareholders' meeting, whether it is the appointment of directors or the request for resolutions on other matters that require a majority vote of the shareholders' meeting, in exception of matters that required by laws or the Company's regulations to gain 3 out of 4 votes in the shareholders' meeting. This results in other shareholders being unable to consolidate votes to examine or balance matters that the major shareholder proposes. In addition, the major shareholders of Adelfos Company Limited are positioned as authorized directors of the Company so they have authority to manage the Company.

However, the Company's management structure comprises the Board of Directors and Sub-Committees in which each committee has the clear scope of authority in order to ensure that the Company's management has transparency and accountability. Furthermore, the Company prescribes policy to manage conflict of interest in which directors, executives, or stakeholders in such transaction must not be involved in decision-making and the connected transaction must go through review or consideration by the Audit Committee which has no interest in the connected transaction. The Company must also disclose information about the connected transaction according to the process required by laws or regulations of regulatory authority. The aforementioned management structure and policy to manage conflict of interests are approaches to reduce the impacts of such risk.

2.2.3 Risk of investing in foreign securities (In case the issuer is a foreign company)

-None-

Driving Business for Sustainability



3. Driving Business for Sustainability

About this report

The Company has prepared this information on driving sustainable business to present the performance of UV Group in the development of sustainability in 3 areas: economy, society, and environment, specifically in the material issues that will affect UV Group's ability to conduct business and continuous growth in the long term. The Company has prepared the information in accordance with the guidelines of the Global Reporting Initiative ("GRI Standard") at the Core level and has considered UV Group's performance against the United Nations Sustainable Development Goals (SDGs).

Scope of reports

The scope of reporting is divided by type of information as follows: (1) Economic information covers the operating results of the Company and its subsidiaries according to the consolidated financial statements for the 12 months from 1 October 2023 to 30 September 2024 and (2) Social and environmental information covers the activities and operations of the Company and its subsidiaries operating core businesses that have significant impacts on communities, society or the environment, excluding subsidiaries that hold shares in other businesses and excluding businesses in which the Company holds less than half. Information on the nature of business operations, management structure, corporate governance, risk management, internal control and internal audit, significant events, and operating results of the past year are presented in other sections of Form 56-1 One Report 2024.

Report certification

Economic performance information comes from the accounting data collection system, the same as Form 56-1 One Report, which has been reviewed by the Company's auditor. Sustainable development performance is the responsibility of the Company, which has been considered relevant and creates value for stakeholders related to UV Group.

Quality control of the report preparation

The Sustainability and Risk Management Committee, the Company Secretary and the Compliance Department jointly control quality of sustainable development information preparation and make sure the information is accurate and complete. They collected information from related departments and subsidiaries to prepare the report and checked the accuracy of information in accordance with the prescribed guidelines. The person in charge as mentioned above provided a report on guidelines, procedures, and progress to the Corporate Governance Committee and the Board of Directors.

Contact for inquiries or comments

Sustainability and Risk Management Working Group
Tel. 66 (0) 2643 7100 ext. 7195 (Company Secretary)
or ext. 7360 (Compliance Department)
Email: uv_sustainability@univentures.co.th

3.1 Policy and objectives of sustainable management

The Company has formulated strategies to drive business for sustainability in line with our vision of "To be a leading investment company that generates sustainable growth". In 2021, the Board of Directors determined "Sustainability Management Policy" of UV Group as a guideline for business management to grow stably and sustainably, covering all dimensions, including the environment dimension, social dimension, governance, and economic dimension, as well as responding to the Sustainable Development Goals of the United Nations (SDGs). The Board of Directors requires that the sustainability management policy be reviewed annually in order to appropriately adjust to the changing business conditions. In the fiscal year 2024, the Company will continue to implement the policy, management framework, and strategic plan on sustainability from the previous year, which supports the achievement of the Company's business goals and strategies for 2022 - 2024.

In the implementation of this sustainability management policy and framework, the Company will set goals and indicators to assess the efficiency of its operation as information for follow-up and further development of operating results. The sustainability management policy and framework appear in Sustainability Management Policy under the topic "Sustainable Development" on the Company's website www.univentures.co.th.



The Sustainability
Management Policy

Business goals and strategies

Invest in Tomorrow

Investing in the future for sustainable growth

2021



Investment restructuring

- Restructure the investment
- Create income balance
- Develop systems and personnel

2022 - 2023



Business and organization transform

- Flexibility to support business changes
- Create value and a return on investment
- Build a professional team

2024



Sustainable growth

- Stable income
- Professional team
- Societal contribution

Framework of sustainability management

Leading investment company that creates sustainable growth

Strategies for sustainability

Economic dimension

Invest to generate returns in line with sustainable economic principle

- Stable business growth and proper sharing of benefits
- Customer centric

Social dimension

Acting as a good citizen of society

- Human resources management
- Safety and occupational health
- Participation in community and social development

Environmental dimension

Investing and operating businesses with consideration to environmental impact

- Energy and climate change management
- Resource management in business processes

Fundamentals to sustainability



Corporate governance and risk management



Supply chain management



Data and information systems Protection



Respect for human rights

Goals and key performance in 2024

Governance/ Economic dimension

To be an investment company that invests responsibly, considers stakeholders, and generates sustainable returns.

	Goals in 2022 - 2024	Performance in 2023	Performance in 2024
Stable business growth	<ul style="list-style-type: none"> Balanced revenue structure from recurring revenue growth. Dividend payout ratio over > 50%. Generate revenue from innovative products, services, and processes or new business. 	10,089 MB/61% of revenue from business operations 107.28% Approximately 200 MB	8,762 MB/56% of revenue from business operations 149.33% Approximately 165 MB
Customer centric	<ul style="list-style-type: none"> Power plant availability > 96.00%. Customer satisfaction survey on products or services > 80%. 100% of customer complaints about products and services are resolved. No lawsuits/complaints about customer privacy or confidential information. 	90.36% 100% on target 100% on target 0 lawsuit/complaint	SSUT 97.60% PPTC 97.83% 100% on target 100% on target 0 lawsuit/complaint
Corporate governance	<ul style="list-style-type: none"> Corporate governance assessment results from recognized institutes at "excellent" level. No warnings about good corporate governance from regulators. No complaints from stakeholders about actions that violate good corporate governance principles. 	Assessment result of the CGR project at "excellent" level 0 warning 0 complaint	Assessment result of the CGR project at "excellent" level 0 warning 0 complaint
Supply chain management	<ul style="list-style-type: none"> Critical suppliers/high risk sustainability suppliers are audited annually. Increase the procurement value of products or services that are environmentally friendly. 	100% on target 35.14% of total purchase value	100% on target 57.71% of total purchase value
Data and information systems protection	<ul style="list-style-type: none"> No significant interruption or safety of the information technology system in UV Group's business operation. No lawsuits or complaints of personal data breach from data subjects or regulators. 	0 case 0 lawsuit/complaint	0 case 0 lawsuit/complaint

Social dimension

To act as a good citizen to contribute to the sustainable growth of society.

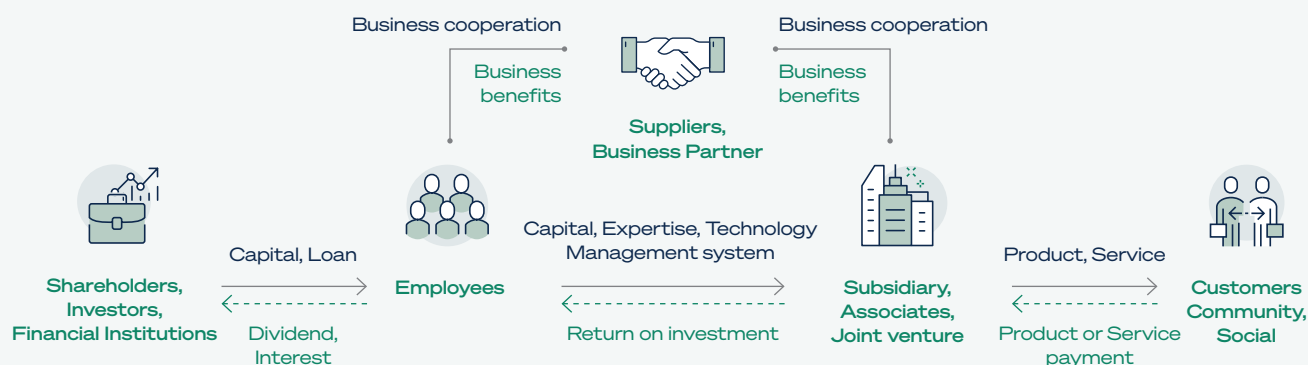
	Goals in 2022 - 2024	Performance in 2023	Performance in 2024
Human resource management	<ul style="list-style-type: none"> > 80% of employees are trained Employee engagement rate > 70% 	82.75% 77.00%	69.81% 86.10%
Safety and occupational health	<ul style="list-style-type: none"> No accidents or fatal illnesses of employees No accident or illness resulting in time off work 	0 time 12 times	0 time 2 times
Respect for human rights	<ul style="list-style-type: none"> No lawsuits or complaints regarding human rights violations in UV Group's business activities 	0 lawsuit/complaint	0 lawsuit/complaint
Participation in community and social development	<ul style="list-style-type: none"> Organize projects or activities that contribute to improving the well-being of the community or society 	Social development/support expenses total 23.25 MB	Social development/support expenses total 25.19 MB

Environmental dimension

Investing and operating businesses with consideration to environmental impact.

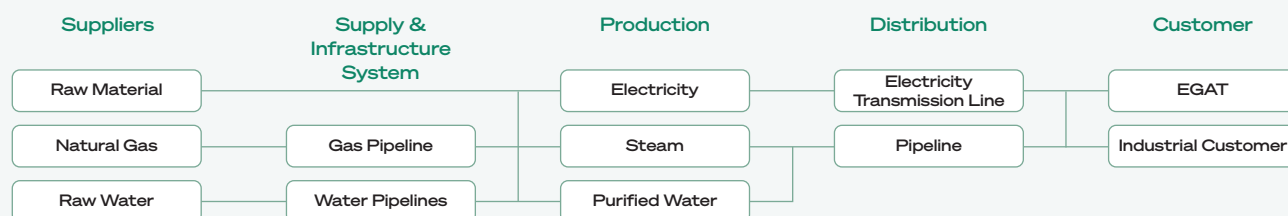
	Goals in 2022 - 2024	Performance in 2023	Performance in 2024
Energy and climate change management	<ul style="list-style-type: none"> Reduce energy consumption per production unit. (Neutral Gas) <ul style="list-style-type: none"> Power plant - Heat Rate < 7,550.00 BTU/kWh Zinc Oxide - average heat per unit of production decreased by 2% Reduce greenhouse gas emissions per production unit. <ul style="list-style-type: none"> SSUT < 0.4400 tonCO₂e/MWh PPTC < 0.4400 tonCO₂e/MWh Zinc oxide < 0.56 tonCO₂e/ton Zinc (base year: 2022) 	<ul style="list-style-type: none"> SSUT 7,566.36 BTU/kWh PPTC 7,691.08 BTU/kWh Zinc oxide decreased by 3.35% SSUT 0.4142 tonCO₂e/MWh PPTC 0.4484 tonCO₂e/MWh Zinc oxide 0.54 tonCO₂e/ton Zinc 	<ul style="list-style-type: none"> SSUT 7,667.07 BTU/kWh PPTC 7,555.98 BTU/kWh Zinc oxide decreased by 1.28% SSUT 0.4199 tonCO₂e/MWh PPTC 0.4464 tonCO₂e/MWh Zinc oxide 0.55 tonCO₂e/tonZinc
Resource management in business processes	<ul style="list-style-type: none"> Reduce water consumption per production unit of power plant business <ul style="list-style-type: none"> SSUT < 0.00235 m³/kWh PPTC < 0.00260 m³/kWh Effluent quality from production process of power plant and zinc oxide complies with the laws and standards. Increase the amount of recycled waste <ul style="list-style-type: none"> Power plant > 60% Zinc oxide > 99% Air quality from stacks of power plants and zinc oxide complies with laws and standards 	<ul style="list-style-type: none"> SSUT 0.00068 m³/kWh PPTC 0.00305 m³/kWh 100% on target SSUT 51.73% / PPTC 91.25% Zinc oxide 99.14% 100% on target 	<ul style="list-style-type: none"> SSUT 0.00076 m³/kWh PPTC 0.00076 m³/kWh 100% on target SSUT 87.41% Zinc oxide 97.65% 100% on target

Business value chain of UV



Value chain of power plant business

Strategic Planning / Management / Technology / Innovation



Value chain of real estate and related businesses



Value chain of zinc oxide powder business and commercial refrigerator business



3.2 Management of impacts on stakeholders in the business value chain

3.2.1 Business value chain

The Company aims to bring resources, experience in investment and management, and relationships between funding sources and business partners to look for investment opportunities in businesses or potential projects. The purpose of this is to create social values and support the growth of the Company's business while also driving the economy as a whole. The Company has planned business strategies and built relationships with stakeholders in the business value chain to support the main business activities of UV Group in procuring, producing, developing, and delivering quality products and/or services of UV Group to customers which leads to the business growth of UV Group and creates suitable returns for shareholders, investors, and financial institutions which provides financial support to the Company. In addition, the Company has prioritized supporting activities, such as recruiting, developing, and retaining personnel; administration of Informative Technology, risk management and internal control, data protection and security, while promoting relationships with stakeholders to ensure all UV Group's core activities go smoothly.

3.2.2 Analysis of stakeholders in the business value chain

The Company analyzes and identifies key stakeholders who are both positively and negatively impacted by UV Group's business operations and set up channels for listening to needs, opinions, expectations, and suggestions, both formally and informally in order to apply issues that stakeholders focus on to formulate guidelines for treating stakeholders appropriately to reduce negative impacts from business operations and to develop sustainable business of UV Group. Every year, the Company will consider the importance of stakeholders and material topics through analysis of information from the Company's departments and subsidiaries that contact or relate to stakeholders which are divided into 7 groups: (1) shareholders and investors, (2) employees, (3) customers, (4) trade partners and business partners, (5) government agencies and regulators, (6) financial institutions, and (7) society and community. The details of the communication style, stakeholder engagement, issues of interest and expectations of UV Group's stakeholders are as follows:

Stakeholders	Engagement channels/ Contact channels	Interests/Expectations of stakeholders	Responds to stakeholder expectations
Shareholders/ Investors	<ul style="list-style-type: none"> Shareholders' meeting. Disclosure news and information through the SET's news system, the Company's website, and annual report. Inquiring information and expressing opinions through IR Department and through the Company's website. 	<ul style="list-style-type: none"> The growth of operating results. Regular dividend payment. Promotion of business competitiveness of companies or businesses to be invested. Opportunity and risk management for business growth and continuity. Transparency in business operations under good corporate governance. 	<ul style="list-style-type: none"> Review business strategies and drive business performance towards targets. Manage risks and business continuity. Conduct business under good corporate governance principles. Disclosure important information in a transparent, adequate, timely manner in accordance with the criteria of regulatory agencies.
Employees	<ul style="list-style-type: none"> Communication between HR and employees. Channels for receiving complaints. Corporate engagement survey and listen to the opinions of employees. Executive meeting with employees. Meetings within departments and between departments. 	<ul style="list-style-type: none"> Remuneration, welfare, and benefits that are appropriate and fair. Career advancement and stability in work. Employee skill development. Good and safe working environment. Treat employees according to human rights and labor ethics. Work-life balance. 	<ul style="list-style-type: none"> Develop skills and knowledge related to their responsibilities and support the Company's strategic direction. Assess performance every year, pay compensation, and improve welfare appropriately. Treat employees according to labor laws and human rights principles. Improve the working environment. Organize activities to build relationships. Answer/clarify employee inquiries, follow the guidelines when receiving complaints.
Customers	<ul style="list-style-type: none"> Customer satisfaction surveys. Communicate and ask for information, listen to opinions and complaints via phone, website, online media, mobile app, contact center. Customer relations activities. Meeting or visiting customers. 	<ul style="list-style-type: none"> Quality of products/services that meet customer needs. Fair and reasonable product/service prices. Present product/service information with expertise and responsibility. Deliver quality products/services according to the contract conditions. Providing after-sales service and responding to problems or complaints quickly and attentively. 	<ul style="list-style-type: none"> Create or develop products/services that meet customer needs. Develop employees' skills and knowledge, instill corporate values and business ethics in employees to increase service efficiency. Take care customers before, during, and after the sale. Treat customer data in accordance with the Personal Data Protection Laws.

Stakeholders	Engagement channels/ Contact channels	Interests/Expectations of stakeholders	Responds to stakeholder expectations
Trade Partners/ Business Partners	<ul style="list-style-type: none"> Communication channels, listen to opinions, suggestions, complaints via phone, e-mail, letter. Meetings to discuss/brainstorm ideas to develop products/services together. Activities to build relationships with business partners. 	<ul style="list-style-type: none"> Clear, fair, transparent, and verifiable procurement processes. Trading transparently and without discrimination. Compliance with the established agreements. Growing business together. 	<ul style="list-style-type: none"> Transparent and verifiable procurement system. Clear and fair terms of employment, contracts and requirements. Business ethics, treat partners equally and against corruption. Exchange information and knowledge to improve the quality of products/services and create business cooperation.
Government Agencies/ Regulators	<ul style="list-style-type: none"> Report business results or performance according to laws or criteria. Meetings or work contacts by executives or related departments. Communications via phone, emails, meetings, letters, etc. 	<ul style="list-style-type: none"> Compliance with relevant laws and regulations. Conduct business with transparency, accountability, responsibility for community, society, and environment. Transparent tax management. Cooperation or support for government activities or projects. 	<ul style="list-style-type: none"> Supervise business operations to be conducted in accordance with the law and good corporate governance principles. Manage safety, occupational health, and control impacts on society/environment from business operations.
Financial Institutions	<ul style="list-style-type: none"> Meetings or work contacts by executives or executives and finance department. Communications via phone calls, emails, meetings, letters, etc. 	<ul style="list-style-type: none"> Financial stability, debt level, and debt repayment ability. Management with transparency and accountability under good corporate governance. 	<ul style="list-style-type: none"> Paying debts on time and comply with the terms of the loan agreement.
Social/ Community	<ul style="list-style-type: none"> Communicate information and listen to opinions and complaints via e-mail, website, telephone, letter, online media. Meeting, talking, and doing activities with community. Conducting public hearings before starting the project. 	<ul style="list-style-type: none"> Operate business responsibly, control, prevent, and solve the impacts on society and environment that may arise from business operations. Develop business to grow together with community, society, economy, and environment. Support activities for the community, society, and the environment. 	<ul style="list-style-type: none"> Supervise business operations to be conducted in accordance with the law and good corporate governance principles. Manage safety, occupational health and social/environmental impacts from business operations. Community relations activities, social and public benefit activities

Determining the sustainability material topics and report content

The Company manages sustainability issues both internally and externally according to the framework of the Global Reporting Initiative (GRI), produces and discloses sustainability reports in accordance with the SET Reporting Guide framework, including reference to the Core level of GRI Standard. In this regard, the Company determines the process of selecting material issues according to the procedures of GRI Standard as follows:

• Identifying material topics

The Company has identified the material topics that affect the sustainability of UV Group and its stakeholders throughout the business value chain, covering economic, social, and environmental dimensions by analyzing internal factors such as performance, the advantages and disadvantages of the business, UV Group strategy, along with the analysis of the external factors such as the interests and expectations of stakeholders, business conditions and trends, sustainability issues in related businesses which in the country and around the world are important. This is done by collecting similar issues and categorizing them into the main material topics to lead to proper management.

• Prioritization of material topics

The Company arranges the prioritization of material topics by measuring the importance from the perspective of the external stakeholders for the opportunities or impact that will occur both economic, social, and environmental impacts together with consideration from the Company's perspective of the impact that will occur according to the organization's risk assessment criteria.

• Validation of material topics

The Company considers the material topics obtained from ranking to define key sustainability issues and the scope of presentation of information to cover relevant key issues, including reviewing the accuracy and completeness of the information to be presented in the annual registration statement.

• Continuous reporting development

The Company reviews the information after disclosing the sustainability information to the stakeholders to solicit feedback and suggestions for improving content of the report for the following year to ensure that the material topics established by the Company respond to the expectations and interests of stakeholders during the period of information preparation.

Results of the preparation of material topics for sustainability

Economic

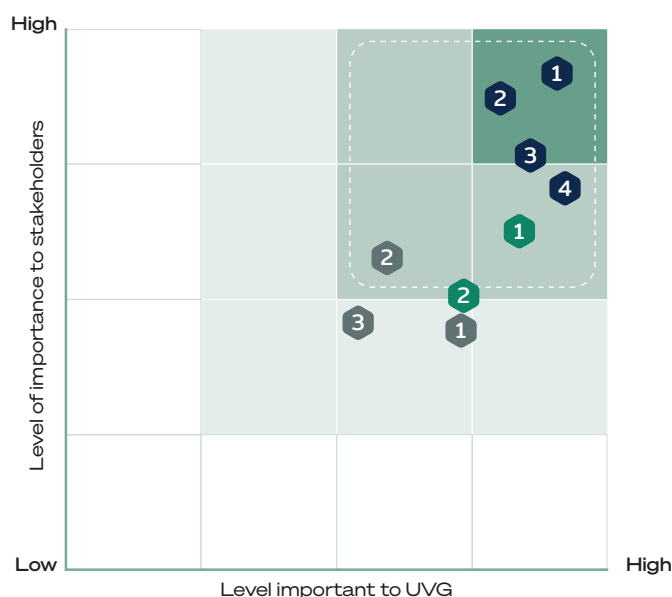
- 1 Business growth of companies that UV has invested in.
- 2 Generating suitable returns to shareholders.
- 3 Product and service quality improvement.
- 4 Corporate governance and risk management.

Social

- 1 Developing potential and taking care of employees.
- 2 Safety and occupational health in business operations and community.
- 3 Participating in community and social development.

Environment

- 1 Energy and climate change management.
- 2 Resource management in business process.



The material sustainability topics for UV and its top stakeholders in the fiscal year 2024 will continue to be material topics that UV prioritizes from 2023, including:

- Business growth of the invested business through comprehensive and consistent corporate governance and risk management to create appropriate returns directly to UV and have a continuous impact on shareholders and other stakeholders in the business value chain, such as employees, suppliers, and business partners.
- Developing products and services to meet customer needs and maintain competitiveness during a period of intense market competition and the business sector faces many negative factors, such as the slowdown of the overall economy and consumer purchasing power from high household debt and rising prices of goods and services from many factors, such as increasing energy and raw material prices, the tendency of interest rates to remain high, conflict situations in many countries, etc.
- Energy management and climate change, which are directly related to the energy business, which is the main source of revenue for UV and the business sector as a whole. Thai government's intention to move towards a low-carbon society in order to achieve the goal of carbon neutrality and net zero greenhouse gas emissions, which has led to the enactment of laws and measures to support the move towards a low-carbon society in the near future, may increase opportunities and/or impact businesses on different business sectors, such as increasing revenue from products and services that help reduce energy use, are environmentally friendly, which helps reduce greenhouse gas emissions, or incur costs to prepare businesses for the enforcement of laws and trade measures to control or reduce greenhouse gas emissions by Thai government and other countries, such as the carbon tax system, the requirement to assess the organization's carbon footprint, and the mandatory product carbon footprint.

Reporting scope of the fiscal year 2024

Sustainability material topics	Sustainability topics according to GRI	Topic	UV	Energy business	Refrigerator business	Real estate and related business	Zinc oxide business
Stable business growth and optimal benefit sharing	GRI 201-1, 203-2	Stable business growth	●	●	●	●	●
		Sharing of benefits with stakeholders appropriately	●	●	●	●	●
		Promoting the potential of businesses that the company has invested in	●	○	○	●	●
Customer centric	GRI 417-1, 417-3, 418-1	Products and services that reach the needs and create customer satisfaction	●	●	●	●	●
		Customer relationship management	●	●	●	●	●

Sustainability material topics	Sustainability topics according to GRI	Topic	UV	Energy business	Refrigerator business	Real estate and related business	Zinc oxide business
Corporate governance and risk management	GRI 205-1, 205-2, 205-3	Business ethics	●	●	○	●	●
		Anti-corruption	●	●	○	●	●
		Risk management	●	●	●	●	●
Sustainable supply chain management	GRI 308-1, 414-1	Screening and grouping of partners	●	○	○	●	●
		Cooperation and relationship management with partners	●	○	○	●	●
Protection of data and information systems	GRI 418-1, 419-1	Security of information systems	●	●	○	●	●
		Protection of personal data	●	●	○	●	●
Human resource Management	GRI 401-1, 401-3, 404-1, 404-2, 404-3, 405-1, 405-2	Recruitment	●	●	○	●	●
		Compensation, welfare, performance assessment	●	●	○	●	●
		Developing potential and caring for employees	●	●	○	●	●
		Employee engagement to the organization	●	●	○	●	●
Safety and occupational health	GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-9, 403-10	Safety and occupational health management in business processes	●	●	○	●	●
		Training and activities to promote safety and good health	●	●	○	●	●
		Safety and occupational health from epidemics	●	●	○	●	●
Human rights	GRI 412-1, 412-2	Human rights risk audit and assessment	●	○	○	●	●
		Enhancing human rights culture in the organization	●	○	○	●	●
Participation in community and social development	GRI 203-2, 419-1	Overseeing and controlling the impact of business on the community and society	NR	●	○	●	●
		Activities to create value for the community and society	●	●	○	●	●
Climate change and energy management	GRI 302-1, 302-4, 305-1, 305-2, 305-3, 305-4, 305-5	Energy Management	○	●	○	○	●
		Greenhouse Gas Management	○	●	○	○	●
Resource Management in Business Processes	GRI 303-2, 303-5, 306-3, 306-4, 306-5, 307-1	Environmental Management	NR	●	○	○	●
		Water management	NR	●	○	○	●
		Waste and emissions management	○	●	○	○	●
		Air quality	NR	●	○	○	●

Remarks ● Information of management and performance covering such businesses.

○ Management information covers the said business, but the performance covers some parts or does not cover the performance.

NR Not significant or not related to such business.

- Excluding subsidiaries that operate the business of holding shares in other companies and does not include companies in which UV holds less than half of its shares.



3.3 Sustainability in economic dimension

3.3.1 Stable business growth and proper sharing of benefits

The Company invests in many businesses to receive returns from the performance of the invested companies and passes the return on investment onto shareholders in the form of dividends and higher stock prices. The challenge is to maintain the stability of UV Group's business growth to create continuous returns or profits in operations on the basis of good corporate governance, being responsible for conducting business with transparency, managing risks at an appropriate level, and taking into account the sharing of benefits with stakeholders in the business value chain to support the Company's sustainable growth.

Management

The Company drives the growth of its current invested businesses by participating in administration and making decisions on each business's critical issues and important matters through meetings of the Board of Directors and/or the Executive Committee. The Company sends its representatives to join as directors or executives in each invested business so that the Company can monitor and drive business operations of various businesses according to the business plan and the Company's business policy. The Company uses its business network to support business collaboration within UV Group and external partners, leading to expansion and creation of value-added products and services of UV Group that respond to the markets and customers' needs and have a unique selling point and advantages over competitors. We are constantly seeking investment opportunities in new businesses with great potential to generate appropriate returns on investment in the long run and to balance the Company's investment structure as well as to diversify the source of revenue. In addition, the Company places importance

on managing expenses, costs, and financial ratios appropriately according to the revenue targets and business plans of each business, along with emphasizing financial discipline and financial risk management, as well as ensuring that there is an appropriate and efficient internal control system. The Company prepares financial statements transparently and verifiably to build confidence among all stakeholders that the recording of accounting data is accurate and complete and shows the financial position and performance of UV Group in accordance with the facts according to the relevant criteria. At the same time, the Company places importance on sharing benefits with stakeholders in the business value chain appropriately to help drive the country's economy, including suppliers or business partners from business transaction, employees from employment, shareholders from dividend payments, the government from tax payments, communities or society from budget allocations to support or carry out activities that benefit the community.

Targets

- To generate sustainable revenue of over 10 billion Baht for the UV Group.
- To increase the proportion of recurring income to balance with revenue from sales.
- To increase profitability in all businesses that the Company has invested in.


Strategies

- Enhance and support business operations of the invested companies by participating in strategic planning, developing business cooperation within the group and external partners to increase business competitiveness.
- Seek opportunities to expand the current business and expand investment to new potential businesses.
- Manage expenses, costs, liquidity, and financial ratios to an appropriate level. Emphasize on financial discipline and focus on financial risk management.
- Promote the development of innovation within the organization regarding work processes, products, services, and business models that benefit UV Group.

Performance

Stable business growth

In the fiscal year 2024, the Company supervises and monitors the businesses that the Company invests in to focus on operating under the strategies and plans that each business has set. Along with paying attention to managing expenses, costs, and liquidity to be at a level suitable for financial position, performance, and business environment. With pressure from many negative factors on the expansion of the Thai economy and the business sector, such as high household and business debt, strict credit standards, a slowdown in exports, consumption, and private investment, business competition, production costs, operating expenses, and interest rates that remain high and volatile, affecting UV Group's performance in the fiscal year 2024, which did not achieve the targets as planned. However, UV Group maintained a consistent proportion of recurring income, a return on equity, and a corporate credit rating as targeted, as well as appropriately sharing benefits with stakeholders.




Asset
38,666 million Baht
decrease 6%




Revenue
15,805 million Baht
decrease 11%



Dividend to Net Profit Ratio
149.33%
Higher than the dividend policy



Revenue Structure
56 : 44
Recurring income :
Revenue from sales



Debt to Equity Ratio
1.62 times

Key operations and business progress in 2024

- SSUT Power Plant upgrades the efficiency of gas turbines, increasing the power generation capacity to 273.76 MW from the original 240 MW, as well as improving the power distribution system (Island operation improvement), increasing the flexibility of power distribution to industrial customers for efficiency, and improving the load transfer system to increase stability to suit the power plant's operation, resulting in a better average heat rate for electricity generation, reducing natural gas costs by approximately 141 million Baht in the fiscal year 2024.
- PPTC Power Plant operates in half-block mode during periods when customers have low electricity demand, resulting in gas turbines using less natural gas in electricity generation, reducing natural gas costs by approximately 26 million Baht in the fiscal year 2024.



- UVCE has been selected as a supplier and installer of solar cells for electricity generation and EV charging stations in real estate and industrial plants for additional 9 projects in the fiscal year 2024, of which 7 projects have been completed, namely: solar cells for the distribution center of Havi Logistics (Thailand) Co., Ltd. with a production capacity of 960 kWp, FYI Center Building with a production capacity of 300 kWp, The Street Ratchada shopping mall with a production capacity of 630 kWp, electric vehicle charging stations at One Bangkok, Samyan Mitrtown, Sathorn Square Building, and Park Venture Ecoplex with a total of 12 charging heads, generating revenue from the alternative energy business for the fiscal year 2024 totaling 10.31 million Baht, and is in the process of installing solar cells for electricity generation and installing EV charging stations for another 3 projects: solar cells at the Queen Sirikit National Convention Center with a production capacity of 999 kWp, and a customer's factory producing electronic parts in the Lat Krabang Industrial Estate with a production capacity of 999 kWp, and EV charging stations in the parking area of One Bangkok, with 26 charging points.

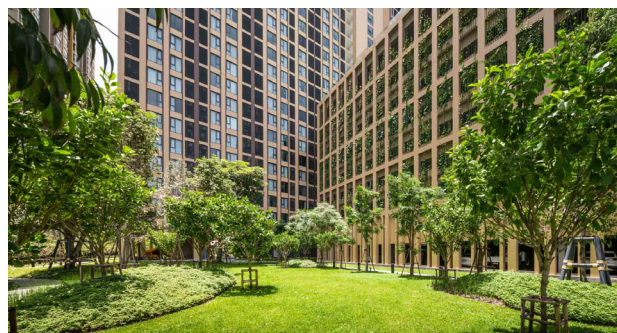
- PIC has increased revenue from new products and services offered to customers during 2023 - 2024 totaling more than 27.04 million Baht, such as "ALASKA" refrigerators equipped with Internet-based cooling control technology, "DAIWA" high-quality refrigerators and kitchen equipment from Japan, which PIC is the sole distributor and after-sales service provider in Thailand, "Thunder" counter refrigerators.



- T PLACE Thonglor Soi 4 office building after construction is completed and tenants move into the building in June 2023, with a rental rate of more than 80% as of 30 September 2024.



- GRAND UNITY closed sales of Denim Chatuchak Condominium, Building A in May 2024 and De Lapis Charan 81 in June 2024, with revenue from sales of ready-to-move-in units in fiscal year 2024 totaling 865 units, 2,991 million Baht, and had a total backlog of 59 units 254 million Baht.



- SENSES will receive management work for 4 new real estate projects in 2024, such as Blue Sukhumvit 89 Condominium, One 89 Wireless, Watthana Heights Condominium, in total there are 28 condominiums, office buildings, and shopping malls that have been trusted to provide building management services. In addition, SENSES has expanded business to provide consulting services for building facility management for the Government Complex Commemorating His Majesty the King's 80th Birthday Anniversary Project, 5 December 2007.
- FS and AA generated revenue and backlog in the fiscal year 2024 from new products and technologies from leading business partners, which were presented along with solutions or applications developed by FS or AA under their own copyright, totaling more than 260 million Baht. Real estate projects that FS and AA were involved in the success of include One Bangkok Tower 3 Tower 4 Tower 5 office buildings, V. One Tower Building, Bangyai-Kanchanaburi Expressway, Grand Center Point Lumpini Hotel, Lumpini Ville Charan-Fai Chai Condominium, King Square Retail Project, Bangkok Boulevard Project.
- UVC provided financial and investment feasibility studies, investment budget control services for the One Bangkok project, and services for supervision, coordination, and management of the One Bangkok Forum building development.

- TL increased sales from domestic and international customers by increasing the usage volume of 6 existing customers and sales from 6 new customers, totaling 190 million Baht. In addition, TL aims to continuously increase production efficiency and product quality, such as technology for generating heat to the workpieces, both in the form of heater element and electric induction, to increase the properties of the particle size of zinc oxide powder, with a size smaller than 700 micrometers and greater stability, reducing impurities in the product from uneven combustion processes, supporting the needs of agricultural industry customers.



Proper sharing of benefits with stakeholders

In the fiscal year 2024, in addition to revenues and profits of UV Group, the economic value that UV Group has created and distributed to stakeholders such as procurement or joint business with business partners, wages, and welfare to employees, dividends paid to shareholders, taxes paid to government agencies, sponsorships or budgets for various activities that benefit the community or society. Details are as follows:

	FY 2022		FY 2023		FY 2024	
	Million Baht	% of total revenue	Million Baht	% of total revenue	Million Baht	% of total revenue
Economic value generated by UV Group						
Total revenue from sales and services	15,142.15	99.16%	16,542.58	93.61%	15,629.44	98.89%
Revenue from financial investments	18.81	0.12%	27.54	0.16%	43.50	0.28%
Other revenue	109.08	0.72%	1,102.19	6.23%	131.86	0.83%
Total revenue	15,270.04	100.00%	17,672.31	100.00%	15,804.80	100.00%
Economic value shared by UV Group						
Operating expenses	12,475.62	81.70%	12,629.66	71.47%	11,423.39	72.28%
Total compensation for executives and employees	739.17	4.84%	1,415.50	8.01%	1,750.01	11.07%
Dividends to shareholders	86.04	0.56%	172.07	0.97%	172.07*	1.09%
Finance cost	676.00	4.43%	915.05	5.18%	979.29	6.19%
Tax paid to state/local governments	236.19	1.55%	171.42	0.97%	214.64	1.36%
Expenses for development and support to social	1.95	0.01%	23.25	0.13%	25.19	0.16%
Total expenses and dividends	14,214.97	93.09%	15,326.95	86.73%	14,564.59	92.15%
Cumulative economic value	1,055.07	6.91%	2,345.36	13.27%	1,240.21	7.85%

Remark * Waiting for approval from the 2025 AGM

Promoting the potential of businesses that the Company has invested in

Optimize corporate resource management

• Better V Project



After UV and its 11 subsidiaries in the energy and real estate businesses invested in changing the Enterprise Resource Planning system and started using it in 2023 to increase efficiency in planning and resource management to be able to process and analyze large amounts of data in depth in real time, enabling rapid situation monitoring and problem-solving, making decisions and adjusting business strategies accurately, and supporting the linking of important business data and processes into a single system, helping to improve efficiency in managing complex business processes under a stable, secure system that supports other systems to be connected or further developed according to future business expansion, in 2024, 7 subsidiaries in the zinc oxide and real estate-related businesses implemented the system and will be able to use it in October 2024 as planned.

• On Cloud Project

The Company has scheduled to start the “On Cloud Project” in July 2024 and continue until 2025 to manage the organization’s storage space for both paper documents and electronic files for maximum efficiency, change the usage and storage of paper documents into electronic files to reduce office expenses, such as paper and printing costs, rental fees and document storage service fees, along with having employees participate in creating an organized data storage and recording system, increase convenience and speed in accessing data from all relevant parties under measures to take care of the security of important and confidential data. Start “On Cloud Project” in the offices of UV and its subsidiaries with head offices at Park Venture Building to be completed within the fiscal year 2025 and continue this project in subsidiaries operating real estate and related businesses, zinc oxide businesses, and energy businesses in the following year.



Promotion of innovation development within the organization

In 2024, the Company will continue to promote each company’s employees to develop design thinking processes to develop creativity, dare to think and do new things, and develop them into knowledge and/or innovations to develop work processes for efficiency, and/or develop products or services to meet the needs of customers both inside and outside the organization, and/or create new business models, which are important strategies for building a professional team to reform businesses and organizations for sustainable growth. The Company has set the design of projects that are beneficial to the department or organization as one of the performance evaluation criteria for employees in 2024, and has also conducted the “Beyond Your Limit Showcase” activity for the 3rd year to select outstanding projects in terms of developing/improving systems or processes or products and services to be further developed for actual use in business. Details of the “Beyond Your Limit Showcase” activity in 2024 appear in Clause 3.4.1 Human resources management under the topic of “Potential development and take care of employees.” For the winning projects in 2023, it was found that all projects were continuously implemented, resulting in success and benefits for UV Group, as follows:

• Business Achievements of the “Recycling Slag Zinc” Project

In the fiscal year 2024 (October 2023 - September 2024), TL brought 48,085 kg of zinc oxide slag (“Slag Zinc”), which is waste generated during the process of melting zinc bars into liquid, to melt, separate impurities, measure properties, and form into zinc ingots with suitable properties to be reused as raw materials for production, totaling 27,893 kg, which were used to produce 28,730 kg of White Seal - UV zinc oxide powder with a purity of 99.50%, with a sales value of 2.79 million Baht (selling price of 97 Baht per kg).



• Business Achievements of “Network Infrastructure Improvement” Project

In 2024, the prototype of the improvement of IT infrastructure of Wide Area Network (WAN) of SSUT and PPTC power plants, which was developed in “Beyond Your Limit Showcase” activity in 2023, which helped increase the efficiency and stability of the network system in connecting data quickly and set the security standard for IT system of the power plant by connecting to IT system and security control equipment in central network system of UV Group, was implemented by IT Department for IT system of the zinc oxide business. The operation was completed in May 2024, which helped IT network system and internet system of TL to connect data better than the original technology and reduced the internet connection service fee by approximately 0.5 million Baht per year.



• Business Achievements of “Trash to Cash Back” Project

Source waste management in condominiums where SENSES acts as the juristic person by systematically separating general waste, recyclable waste, and hazardous waste. The success of the continuous operation for the first 10 months of the fiscal year 2024 (October 2023 - July 2024) found that the amount of waste delivered to the Bangkok garbage trucks decreased to 240 bags per month, compared to before the start of the activity, which had a volume of waste of 586 bags per month, helping to reduce the amount and cost of procuring garbage bags, reduce monthly garbage collection fees, and maintain the annual garbage collection fee, while receiving a total of 11,770 Baht from the sale of recycled waste to be used for maintenance of the condominium's common areas.



3.3.2 Customer centric

Changes in world situation, economic situation, business competition, social conditions, and rapid advancement of technology make lifestyles, behaviors, needs, and expectations of customers change over time. Therefore, it is a challenge for UV Group to understand and anticipate customer needs in order to design, select, develop products and/or services to meet customer needs and expectations, to set the right price, to distinguish products and services under the brand and business name of the UV Group, to make the products well recognized and chosen, to win customer's trust and confidence. This helps UV Group to gain competitive advantages and bring business opportunities, increase business performance and growth in the businesses that UV Group has invested in, and allows UV Group to receive a long-term sustainable return on investment.

Management

UV Group aims to build confidence and satisfaction in product and service quality among customers who are key stakeholders and support our continuously growing and long-term sustainable business. UV Group sets policies to select and/or create products that meet customer needs, strategically control cost and manage all expenses to provide products and services at competitive prices, ensure timely delivery and quality delivery, and provide after-sales service. We place importance on conducting activities to build relationships with customers; customer satisfaction surveys on products and services; and listening to customer needs, suggestions, problems, and complaints through various and diverse customer communication channels with easy and equal access. We ensure fair treatment of our customers, set the process of selling products and services that suit customer needs and financial capabilities, and focus on giving customers important information about products and services that are accurate, complete, and sufficient for them to make decision on their purchase without disturbing their privacy. We preserve customer confidentiality and use the customer's information for the purposes stated by customer or as required by the personal data protection law.

Strategies

- Select and develop good quality products and services to meet customer needs, set appropriate and competitive price, and add new sales channels for customers to access products and services.
- Provide fair customer treatment, provide responsible marketing and communication, respect customer's privacy and maintain customer's confidentiality in accordance with the law, and fulfill sales transactions and business contracts as agreed with customers.
- Regularly conduct customer satisfaction survey, provide customer communication channels to listen to customers' needs, suggestions, problems and complaints, and respond to customers appropriately and quickly.

Performance

Products and services that meet customer needs and create customer satisfaction

Stability and efficiency of power plant service

The success of the power generation and distribution business depends on the efficiency and stability in the production and distribution of electricity to the customers under the contract, the control of the operating efficiency, the heat rate, and the maintenance period according to the specified plan. Continuous production without interruption or stoppage and maintenance outside the planned schedule will directly affect production costs. In the fiscal year 2024, SSUT and PPTC power plants had average heat rates that did not meet the target due to unplanned damage to the steam turbines of SSUT block 2 power plant. While PPTC power plant shut down operations to bring back repaired gas turbines for installation. However, the availability factor of 2 power plants was on average in line with the target.

Key performance	FY 2022		FY 2023		FY 2024	
	SSUT	PPTC	SSUT	PPTC	SSUT	PPTC
Availability Factor	92.31% Target 94.96%	90.71% Target 96.07%	98.47% Target 96.00%	82.24% Target 96.00%	97.60% Target 96.00%	97.83% Target 96.00%
Average heat rate in electricity generation (BTU/kWh)	7,615.16 Target <7,673.25	7,601.50 Target < 7,609.55	7,566.36 Target < 7,550.00	7,691.08 Target < 7,550.00	7,667.07 Target < 7,600.00	7,555.98 Target < 7,550.00

However, the Online AI Machine Health Monitoring and Advanced Machine Diagnostic systems installed and put into use by the power plant in July 2023 have helped increase the stability of the power plant's services and improve the efficiency of machine maintenance. In addition, the power plant conducts maintenance on its machinery and equipment according to the plan, and prepares to procure spare parts for important equipment and machinery to support maintenance according to the plan and when damage occurs beyond the plan, allowing the power plant to continue generating and distributing electricity. In 2024, SSUT and PPTC power plants were certified for the Business Continuity Management Standard or ISO 22301, which helps identify current and future threats that may affect business operations in order to establish proactive processes and plans for holistic and crisis management of business continuity effectively, supporting personnel and power plants to be ready to prevent, respond, and recover related to business operations quickly to reduce the impact when various incidents occur.

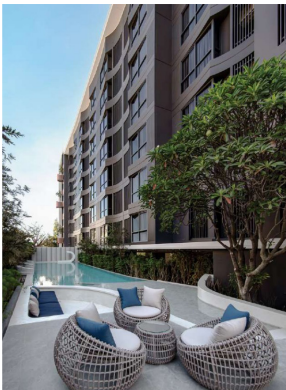
Products and services to meet customer needs under social and environmental responsibility

In the fiscal year 2024, UV Group does not stop developing products and services, including the work process to meet customer needs, keep pace with changes in business environments such as advances in information technology, enforcement of new trade rules or regulations, social trends, behaviors and lifestyles of consumers, including considering environmental and social responsibility in business operations, as well as the safety of customers in using products or receiving services from the business of UV Group.








- Blue Sukhumvit 89 Condominium of GRAND UNITY is completed and ready to move in and transfer ownership from December 2023, under the design and development in line with the vision and business mission of GRAND UNITY, which "Aiming to deliver a stable standard of quality of life in living through the thought process of every element to create value in every area of living at a reasonable price that is consistent with what is received." Starting from selecting the project location in a potential location, Sukhumvit Soi 89, near BTS On Nut and BTS Bang Chak stations,

including being close to amenities and surrounding transportation routes, to meet the housing needs of customer groups and the expansion of the city. In terms of design, the rooms are designed in a Multifunctional Space to make the most efficient use of space, as well as designing furniture under the concept of Adaptive Furniture that can be adjusted to suit a variety of uses, helping to increase storage space. The common areas are designed to promote good health and enable residents of all ages to fully and equally enjoy the shared spaces by providing green areas, exercise areas, common areas for working and joint activities of the residents. In addition, the design also takes into account energy saving and environmental protection, such as choosing durable building materials and convenient to maintain and environmentally friendly, designing the water system used within the project for maximum efficiency and choosing water-saving sanitary ware, designing the building to have natural light openings to reduce the use of lighting. Using technology to increase the convenience and safety of living, such as digital door access to rooms and common areas, automatic mailboxes and parcels (Smart Locker), EV charging stations.



- T PLACE Thonglor, a 13-storey office building with a total leasable area of 13,690 sq.m., is located on Thonglor Soi 4, one of Bangkok's most potential businesses, residential, and facilities hubs. T PLACE Thonglor building has been designed with office space, common areas, and surrounding environments to meet the needs and support the lifestyles of the new generation of workers who need flexibility and convenience in working 24 hours a day, in an environment that encourages new creativity, is close to nature, is energy-saving and environmentally friendly. It also provides quick access to facilities for work and personal life, such as shops, restaurants and beverages, residences, hospitals and transportation routes. Since the building opened in June 2023, T PLACE Thonglor has been chosen as the office of various business tenants, with an occupancy rate of more than 80% of the total leasable area.



 <p>FLEXIBLE</p> <p>Design office space as needed.</p>	 <p>LIGHT</p> <p>Adjust brightness of lighting to suit outside light.</p>	 <p>SECURE</p> <p>Safe with automatic turnstile, controlling permissions to enter and exit building area, and destination lift.</p>
 <p>RELAX</p> <p>A sky park for relaxation, connected to community mall.</p>	 <p>AIR</p> <p>Turn on and off air conditioning and control temperature as needed, with Variable Refrigerant Volume system, reducing unnecessary energy use and UV-C Light to help inhibit viruses and bacteria in air for good health of users.</p>	

- PIC, a refrigerator manufacturer under the brand "Patana Intercool" under the concept of "Green Refrigerant Innovation", uses cyclopentane foam insulation and natural refrigerant R290 that is environmentally friendly with an inverter system to help save electricity with modern functions, convenient use, and energy saving with an inverter system that saves electricity and IoT connection technology via the Internet to allow customers and PIC service departments to track and control the operation of the refrigerator's cooling system anywhere, anytime via Mobile Application, helping to increase the efficiency of storing raw materials, food, and beverages to maintain freshness, safety for consumption, as well as increase the speed of refrigerator maintenance services to be completed in one go (one-time service).

In 2024, PIC will continue to develop product quality and improve the efficiency of after-sales service to meet the needs and solve problems reported by all customer groups, such as designing and manufacturing mini-mart freezers that can replace the cooling control device (Condensing Unit) to increase the efficiency of repair work. PIC's service technicians can bring a spare Condensing Unit for customers to use while bringing the problematic Condensing Unit back for repair, allowing customers to use the refrigerators continuously, adding service centers and after-sales freezer maintenance technicians in major provinces of each region, improving the efficiency of the Mobile Application, and setting up the Service CRM Platform system to develop after-sales service.



AA is an integrated solution provider for building management systems, electrical equipment control systems, and security systems for real estate projects. In the fiscal year 2024, AA aims to present copyrighted systems and software that AA has newly developed during 2023-2024, including an Alarm Detector Online Solution (ADOS) for residences to care for the elderly or maintain security or measure the environment to be suitable for living and the AheadAll Plus solution for real estate project management of housing or condominiums estate juristic persons to customers, especially existing customers, to help the systems that customers are currently using be able to work with the current changing technology. In addition, AA is developing or improving the current systems and software to increase the efficiency of use in line with customer needs, changes in technology, trends in real estate development business, and other businesses of the target customer groups, such as the Environmental Monitoring Platform, the Panic Button, etc. In addition, AA has added channels to listen to customer feedback on product quality and services via QR Code and AheadAll's Line Official to use information received from corporate customers and end users to develop better products and services.

- FS, a provider of design, supply, and installation of smart security solutions and complete building management systems, in the fiscal year 2024, FS aims to introduce new products and improve service efficiency to meet customer needs in order to increase sales from current customers and help expand new customer bases, such as:

- Develop software that is a central platform that links data of various systems together by using a centralized database system and displaying related data through a video wall at a central unit, such as personal information, vehicles, access rights, or use of various building systems through FS24 Fineday program (Visitor and Member Management System), which is FS's copyrighted software.
- Develop an efficient Kiosk or provide more service features.
- Develop a Centralized CRM software system to increase the efficiency of after-sales service work with Service Blueprint that will help to see the work process that has contact with customers, internal support processes, roles of employees in each department, including weaknesses of the current work process, allowing FS to develop service work and develop solutions to increase customer satisfaction.



- SENSES, the manager of condominiums, office buildings and shopping malls totaling more than 28 projects, continues to focus on managing real estate projects to ensure safety for residents and the use of space for business activities, including giving importance to the management of energy, water, and waste of every real estate project where SENSES manages the building in order to create a good environment within the building, which has a direct impact on residents or building users and continues to the community and surrounding environment. The results of monitoring and ensuring that every building has a process and organizes safety and environmental activities in accordance with the laws and guidelines specified in the environmental impact assessment report, including the engineering system management guidelines for safety, along with promoting every project to apply the energy and waste management guidelines of CW Tower building to suit the context and needs of



stakeholders, resulted in The Street Ratchada shopping mall and CW Tower building receiving BSA Building Safety Awards 2023 at the Platinum and Gold levels in the high-rise and extra-large building categories from the Building Inspectors Association and the Department of Public Works and Town & Country Planning. In addition, CW Tower office building received the LEED (Leadership in Energy and Environmental Design) Gold certification in the Operation and Maintenance category from the US Green Building Council in October 2024, reflecting the commitment to develop and improve buildings to conserve energy and be environmentally friendly, which is beneficial to building owners, building users, communities and the environment as a whole. In 2025, the goal is to apply for LEED Platinum level certification and the Energy Conservation Building (Thailand Energy Awards) from the Department of Alternative Energy Development and Energy Conservation.

In addition, in 2024, SENSES continued to develop service efficiency through the SENSES Application from 2023 by developing the accounting and financial functions and maintenance of building engineering systems to support the operations of SENSES employees and building technicians to provide faster service to building users and maintain building systems.

- TL, a manufacturer and distributor of zinc oxide powder, is a raw material for manufacturing products in many businesses, such as tires, rubber gloves, animal feed, ceramics, cosmetics, and medicines. In 2024, in addition to controlling production standards and product quality to have characteristics and properties that meet customer orders and international industry standards, including safety standards to support a safe food chain for consumers according to the principles of the World Health Organization, namely the Feed Additives and Premixtures Quality System (FAMI-QS) and GHPs & HACCP standards. TL has increased the presentation of zinc oxide price trend analysis from internationally credible research companies to customers to help them plan to order products from TL during the period when the price is appropriate and consistent with the customer's product production plan, as well as increasing visits to current and new major customers, both domestically and internationally, to maintain or build business relationships and help TL develop zinc oxide powder in line with the usage needs received from customers.

Customer relationship management

UV Group focuses on building, managing, and maintaining good relationships with customers through three service periods: before, during, and after purchasing products or receiving services, based on UV Group's Code of Business Ethics for customer responsibility. For example, treat customers fairly, deliver quality products or services at reasonable prices, strictly comply with conditions with customers, disclose product and service information correctly and completely enough to prevent customers from misunderstanding the quality or conditions of products and services, provide services and respond to customer needs quickly, keep customer confidential information or personal data and do not use it for improper purposes, and provide channels for customers to make suggestions or complain about products and services (Details of guidelines for customer responsibility appear in Clause 6.1.2 Policies and guidelines concerning shareholders and stakeholders of this 56-1 One Report). UV Group also considers compliance with the requirements of the Consumer Protection Act B.E. 2522 regarding consumer protection in advertising, safety, and labeling. For example, not using exaggerated and misleading statements about the essence of the product or service, etc. as well as carrying out the selling process of products or services without making customers feel disturbed.

Customer relationship management guidelines

Before purchasing or receiving services

Customers receive information and initial consultation that are accurate, complete, and sufficient for decision-making through various convenient and diverse channels with a sales process that does not interfere with privacy in accordance with the requirements and financial capabilities

During purchasing or receiving services

Customer is informed of progress and operations related to the products or services that are in the process of delivery to build confidence in the value of the product or service that will be received.

After purchasing or receiving services

Customers are taken care of and after-sales service both directly related to product or service as well as relationship building activities for mutual benefit.

Listening to opinions, suggestions, problems or complaints from customers

All subsidiaries provide various channels to receive opinions, suggestions, problems, and complaints from customers, such as calling the customer service department, reporting via the complaint system on the website, sending emails or messages via Line or Mobile Application. The subsidiaries will manage complaints according to the level of impact on customers, with the goal of resolving problems and complaints from customers in every case and ensuring that complaints do not remain pending for a long time, so that customers receive a good experience from choosing products or services from each business. In addition, all businesses will collect opinions, suggestions, problems, and complaints from customers to analyze and develop guidelines for developing or improving products and services to better meet customer needs or prevent problems from reoccurring. Most of the information received from customers in 2024 was about asking for information about products or services, requesting services, and providing opinions or suggestions for products and services. For complaints about products or services, such as repairs to condos not being as specified, problems with appointments, contact, providing information, and after-sales service not meeting customer expectations, problems with connecting and working with online systems or devices, problems with products not meeting the criteria, problems with delivery, etc., all subsidiaries have resolved all complaints and problems completely. In addition, in the fiscal year 2024, no complaints from customers regarding privacy violations and personal data violations were found.

Channels for listening to opinions, problems or complaints from customers



Website



Mobile Application



LINE



Facebook



Service Center

Key performance	Customer complaints			Resolved customer complaints	
	FY 2022	FY 2023	FY 2024	FY 2024	Target
SSUT/PPTC	0	0	0	-	100%
GRAND UNITY	44	35	27	100%	100%
SENSES	13	10	5	100%	100%
FS	0	0	0	-	100%
AA	5	0	2	100%	100%
TL	1	1	2	100%	100%
PIC	34	158	78	100%	100%

Customer satisfaction survey

All subsidiaries conduct annual customer satisfaction surveys on 3 main issues: (1) satisfaction with product quality, (2) satisfaction with related services such as delivery, installation, maintenance, and (3) satisfaction with employee performance, such as providing information or advice about products. Such customer satisfaction surveys are one of the tools to measure the success of each business. In addition, the survey results and comments or suggestions received from customers are important data for setting goals and developing strategies for developing products and services of UV Group in the future to better meet customer needs, encourage customers to trust, be satisfied, and return to buy or use products or services of UV Group in the future, or recommend them to others. The results of the 2024 customer satisfaction survey of UV Group are summarized as follows:

Key performance	Customer satisfaction*			Target
	FY 2022	FY 2023	FY 2024	FY 2024
SSUT/ PPTC 100% industrial customers purchasing electricity and steam	87.75%	90.28% / 92.71%	94.24% / 94.24%	> 92.50%
SENSES				
Condominium co-owners and tenants 40.19% of total 6,207 units	88.97%	91.89%	92.29%	> 80%
Tenants of 3 commercial real estate projects	-	-	87.93%	> 80%
FS Customers who answered survey 60% of all customers	80.3%	84.5%	80.3%	> 80%
AA 20% real estate project customers of all customers	89.50%	95.30%	97.41%	> 80%
TL Customers who answered survey 98.4% of all customers	94.47%	96.21%	95.74%	> 93%
PIC Customers who answered survey 50% of all customers	-	90.85%	79.03%	> 75%

Remark * Average scores from all issues in the satisfaction survey

3.3.3 Corporate governance and risk management

UV Group is committed to conducting business on the principle of good corporate governance with transparency, accountability, and a focus on driving business performance to grow while recognizing its responsibility to create economic value as well as caring for society, environment, and stakeholders in order to create long term and sustainable value. Emphasis is placed on proper and continuous risk management which is an important mechanism that contributes to business management efficiency and business capability. This enables UV Group to appropriately adjust business strategies and business plans to respond quickly to any changing circumstances and deal with business opportunities and risks that may arise. The challenge is to create an understanding among employees at all levels by communication and education so that they learn, realize, and understand the importance of good corporate governance and strictly abide by the policies and guidelines on good corporate governance and fully participate in corporate risk management until it has become a corporate culture.

Management

The Board of Directors, appointed by shareholders, has the most important roles and the highest responsibilities in overseeing the Company's business and management. They independently make decisions for the best interests of the Company, its shareholders, and other stakeholders. They approve the vision, mission, policies, and business strategies of UV Group which are reviewed annually. They also approve business plans and annual budget, monitor, and supervise the operation of the management team to ensure that it is in accordance with the policies and work plans that are effectively set and in accordance with the laws and regulations of the relevant regulatory agencies and resolutions of the shareholders' meeting to check, balance and be responsible for the Company's performance to the shareholders.

In addition, the Board of Directors has a role in supervising UV Group's operations in a sustainable manner, conducting its business with due regard for all stakeholders in economic, social, and environmental dimensions as well as under the principles of good corporate governance and having the ability to adapt under changes. In this regard, the Board of Directors has appointed sub-committees to support operation and performance of specific duties, namely Audit Committee, Executive Committee, Remuneration and Nomination Committee, Corporate Governance Committee, and Sustainability and Risk Management Committee, including the preparation of the Charter of Directors and sub-committees in order to define the scope of duties and responsibilities of various committees and to set up a corporate governance policy for UV Group by adhering to the good corporate governance guidelines in accordance with Good Corporate Governance Principles for Listed Companies 2012 of the Stock Exchange of Thailand and Good Corporate Governance Principles for Listed Companies in 2017 (Corporate Governance Code or CG Code) of the Securities and Exchange Commission. It is also required that UV Group's Corporate Governance Policy be reviewed and revised in accordance with the criteria of regulatory agencies or the changing business conditions of UV Group.

The Board of Directors is responsible for ensuring that UV Group has an appropriate internal control system and risk management process to monitor and oversee various operations and has more opportunities to achieve the goals set. They work together with the management team to encourage and promote risk management to be a part of corporate culture through defining risk management policies and acceptable risk limits (Risk Appetite). They establish a risk management structure that clearly defines the duties and responsibilities of those involved and set a risk management plan that is consistent with international guidelines and practices and covers all important activities such as strategic risk, operational risk, financial risk, compliance risk, and emerging risks. It also required that policies and acceptable risk scopes be reviewed annually, as well as requiring monitoring of various risk positions and regular analysis of the impact that will occur on the business of UV Group from changes in the surrounding circumstances.

Remark The corporate governance structure, charter of the Board of Directors and sub-committees, corporate governance policy, risk structure, and management process of UV Group appear in Clause 2. Risk Management, Clause 6. Corporate Governance Policy, and Clause 7. Corporate Governance Structure in Form 56-1 One Report.

Strategies

- Review and improve the policies and practices of good corporate governance in accordance with the criteria of regulatory agencies and business conditions.
- Review the efficiency and adequacy of the internal control and risk management system which have been audited by the independent Internal Audit Department.
- Annually review the policies and the extent of acceptable risks and set a risk management plan in line with international guidelines and practices covering all important activities in every business.
- Regularly monitor risks, including business risks, ESG risks, emerging risks as well as analyze the impact of UV Group business and set a risk management plan to reduce and mitigate risks and to ensure that it is at a controllable level.
- Carry out activities to encourage directors, executives, and employees to gain knowledge and understanding and to comply with good corporate governance principles as well as encourage participation in appropriate risk management.

Performance

Business ethics

All directors, executives, and employees are obliged to sign, acknowledge, and comply with the Code of Business Ethics. The Board of Directors has assigned the Corporate Governance Committee to review the guidelines of the Code of Business Ethics annually. Compliance Department is responsible for monitoring executives and employees to comply with the Code of Business Ethics as well as following up on changes of good corporate governance rules and policies, developing or improving UV Group's policies and practices to be consistent with the criteria and appropriate to the context of UV Group, carrying out activities to promote understanding and compliance with the Code of Business Ethics properly and appropriately. For example, provide a Code of Business Ethics for all new personnel to study and understand the policies and practices, and sign to acknowledge and accept compliance, organize activities to review and test knowledge and understanding of Code of Business Ethics by themselves via E-Learning every year. The results of corporate governance and business ethics in the fiscal year 2024 appear in Clause 6.3 "Material changes and developments regarding policy, guidelines and corporate governance system" and Clause 8.1.4 "Monitoring for compliance with corporate governance policies and guidelines".



Code of Business Ethics

Key performance	FY 2022	FY 2023	FY 2024	Target
CGR project evaluation results organized by Thai Institute of Directors Association (IOD)	Excellent	Excellent	Excellent	Excellent
Warnings regarding corporate governance from regulatory agencies	0 case	0 case	0 case	0 case
Complaints about violations of Code of Business Ethics	0 case	0 case	0 case	0 case
Personnel training to review principles of good corporate governance	95%	100%	100%	> 90%
New personnel signing to comply with Code of Business Ethics	100%	100%	100%	100%

Remark Excluding UVBGP Group, STI Group, and PIC.

Anti-Corruption

The Company recognizes the importance of corruption problems that may pose a risk to UV Group's business and create a negative impact on the image and credibility of UV Group's stakeholders. The Company therefore complies with the relevant laws and has established an anti-corruption policy to set guidelines for preventing corruption in business operations or business activities of UV Group, including joining the Thai Private Sector Collective Action Against Corruption (CAC) for the first time in June 2020 and receiving approval for the first renewal of CAC membership on 30 June 2023 for a period of 3 years until 30 June 2026. As well as encouraging directors, executives, and employees to realize the importance of and participate in preventing and combating corruption in the business processes of UV Group through the following processes and tools:



- **Establish guidelines:** Anti-Corruption Policy prohibits directors, executives, and employees of UV Group from acting or accepting or being involved in any form of corruption. Guidelines are established for activities that may be at risk of corruption, such as donation of money or assets to charity, funding, receiving and giving gifts, facilitating payments, hiring current government officials, etc. All directors, executives and employees are required to strictly comply with the laws and regulations of the relevant agencies as well as anti-corruption policy, business ethics, rules, and regulations of UV Group related to the prevention of corruption and anti-corruption.
- **Risks assessment:** The Company requires the departments and subsidiaries to assess corporate governance risks, including corruption every quarter and the independent Internal Audit Department will conduct a corruption risk audit at least once a year. The results of the risk assessment and audit report will be reported to the Audit Committee and the Board of Directors for acknowledgment. The Sustainability and Risk Management Committee reviews the corruption risk management approach annually to prevent or reduce the risk to an acceptable level.
- **Communication and training:** The Internal Audit Department and the Compliance Department conduct activities to encourage internal and external personnel to be aware of and cooperate in complying with UV Group's anti-corruption policy, such as organizing training for new employees, disseminating media to review knowledge and test employees' understanding annually, attending training or participating in activities that aim to support anti-corruption, informing business partners of UV Group's intentions and requesting their cooperation in supporting UV Group's anti-corruption practices, such as refraining from giving gifts during every festival to UV Group's personnel.

- **Complaint channels:** The Company provides channels for receiving complaints from stakeholders regarding corruption, including illegal acts or violations of the Company's corporate governance policy and code of business ethics, and rights violations through various channels, including whistleblowing system on the Company's website www.univentures.co.th, where stakeholders can choose to submit complaints or provide information to the Chairman of the Board of Directors or the Chairman of the Audit Committee, who are independent directors, or the Head of Internal Audit, who is independent in performing his duties and has a direct chain of command to the Audit Committee, or to the Head of Internal Audit via telephone at 0 2643 7195 or email at wid@univentures.co.th or send information by mail to the Company's head office. The Company has clearly defined procedures for receiving complaints and measures to protect whistleblowers as appeared in Clause 8.1.4 "Monitoring for compliance with corporate governance policies and guidelines", subheading of "Whistleblowing", and the Company requires that complaints, investigation results, and resolutions be reported to the President, the Audit Committee, who are independent directors, and the Board of Directors.

Anti-corruption performance in the fiscal year 2024 is shown in Clause 8.1.4 "Monitoring for compliance with corporate governance policies and guidelines", subheading of "Anti-Corruption" in Form 56-1 One Report.



Anti-Corruption Policy

Key performance	FY 2022	FY 2023	FY 2024	Target
CAC Membership	member CAC	member CAC 1 st renewal	member CAC	member CAC 2 nd renewal
Assess the risk of fraud and corruption according to plan	100%	100%	100%	100%
Misconduct or complaints of corruption	1 case	0 case	0 case	0 case
Personnel training to review anti-corruption policies	96%	100%	100%	> 90%

Remark Excluding UVBGP Group, STI Group, and PIC.

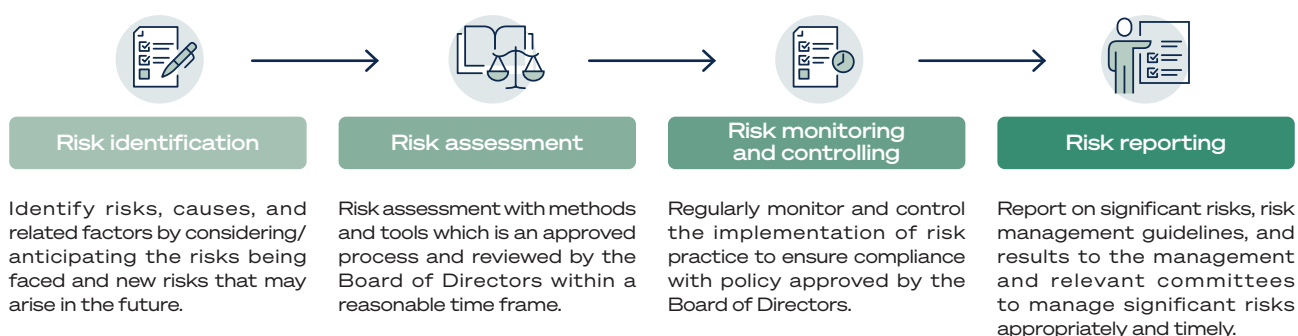
Risk management

UV Group's risk management process consists of risk identification, risk assessment, risk management, and risk monitoring and control. All departments and subsidiaries are required to prepare reports on the status of various risks and present reports to the Sustainability and Risk Management Committee every quarter to report to the Audit Committee and the Board of Directors for further acknowledgment. It is also required that risk assessment criteria be reviewed at least once a year or when there is a significant change in business strategy.



Risk Management Policy

Risk management process



UV Group's risk management results for the fiscal year 2024 show risk factors and risk management practices that are significant to UV Group's business operations. These include social and environmental risks and emerging risks, which appear in Clause 2. Risk Management in Form 56-1 One Report. In addition, in the fiscal year 2024, the Board of Directors' Meeting No. 3/2023-24 on 13 May 2024 resolved to approve the Risk Trigger of UV and its subsidiaries, as proposed by the Sustainability and Risk Management Committee, to be used as a monitoring tool and early warning sign before risk events occur, helping the Company and subsidiaries prepare to find ways to reduce the chances of such risk events.

Key performance	FY 2022	FY 2023	FY 2024	Target
Departments and subsidiaries operate risk management processes	100%	100%	100%	100%
Provide training on risk management and internal control to personnel	✓	✓	✓	Conducted annually

3.3.4 Sustainable supply chain management

Effective supply chain management based on social and environmental responsibility helps to reduce risks that may affect UV Group's businesses and its image. It also creates opportunities and strengths in the whole business operations and drives economic growth and social progress while caring for the environment according to sustainable development guidelines. The challenge is to establish business cooperation with business partners in order to operate business in accordance with sustainable development guidelines. This will bring more efficiency in delivery of products or services to customers, increase business opportunities, reduce risks, and enhance business competitiveness of both parties.



Supply Chain
Management Policy

Management

The Company manages supply chain on the basis of cooperation with all parties, both within UV Group and with suppliers or external business partners on the basis of conducting business with adherence to business ethics. The focus is on providing quality products and services while considering the impact on society and the environment, promoting procurement of products and services and conducting business with potential suppliers or business partners, operating business with transparency and strict compliance with the relevant laws. Business partners are selected based upon clear criteria such as credibility, experience and expertise, quality of products and services at reasonable prices, management efficiency, business transparency, respect of human rights, fair treatment of workers, emphasis on occupational health and safety as well as social and environmental responsibility. UV Group treats all suppliers and business partners equally and fairly. Meetings with suppliers and business partners are scheduled at an appropriate frequency. Communication channels are provided for suppliers and business partners to express their opinions, suggestions, and complaints, leading to problem-solving and improvement in business efficiency for both parties. It builds good long-term relationships with suppliers or business partners and helps to facilitate business cooperation with them to exchange knowledge and expand business networks or lead to the development of new products or services together, resulting in sharing of benefits with stakeholders in the value chain according to sustainable development guidelines.

In addition, the company sets guidelines to encourage UV Group to consider procurement of products or services that are environmentally friendly (Green Procurement), such as products or services that receive environmental labels, products or services procured from suppliers that are certified for environmental management standards or have a management system that can control the environmental impact from business operations in accordance with the requirements of relevant laws, which can show evidence, products with production technology or have a transportation system and high-efficiency distributors, such as using clean energy in production, choosing modes of transportation that cause low environmental impact, etc., will be considered in conjunction with criteria on quality, price and delivery of products and services, as well as considering the benefits of UV Group and business competitiveness together appropriately so that UV Group, which are both producers and consumers in the supply chain, participate in driving sustainable consumption. The procurement department prepares a list of environmentally friendly products and services and disseminates it to UV Group employees so that they can consider selecting and using them in accordance with the procurement practices for environmentally friendly products and services appropriately.

Strategies

- Disseminate supply chain management policy and Code of Business Conduct for suppliers so that employees and suppliers acknowledge and comply.
- Implement UV Group's sustainable supply chain management process through the following process:
 - Recruiting and screening suppliers:** All suppliers must meet pre-qualification requirements in terms of quality, price, delivery, and business reliability. All new suppliers must complete a self-assessment on occupational health and safety, energy and environmental management, good corporate governance, and sign an acknowledgment of and adherence to the business ethics of suppliers in conducting business with UV Group.
 - Grouping and managing suppliers:** UV Group organizes supplier grouping every year to enable each business to identify its Critical Supplier and High ESG Risk Supplier and implement an appropriate management plan for each group of suppliers, such as supplier risk assessment plan, business development plan with suppliers to increase competitiveness or reduce risks that may arise and affect the business of UV Group.

Performance

Screening, grouping and evaluating suppliers

In the fiscal year 2024, UV Group (excluding UVBGP Group, STI Group, and PIC) has a total procurement value of 1,462.70 million Baht, with a total of 762 suppliers. All new suppliers have registered as suppliers through online system. Take a self-assessment on safety, occupational health, environment, and good corporate governance, along with signing to acknowledge and comply with the business ethics for suppliers that stipulate 6 important guidelines: (1) business ethics, (2) labor welfare and human rights, (3) occupational health and safety, (4) environmental responsibility, (5) efficiency improvement/innovation development, and (6) complaints and whistleblowing. Supplier grouping results in 2024, UV Group's suppliers consisted of 746 general suppliers and 16 critical suppliers, and none of the suppliers met the criteria for being a high ESG risk supplier. The Procurement Department conducted on-site audits of 2 Critical Suppliers, namely the packaging manufacturing suppliers and the remaining 14 Critical Suppliers, through self-assessment questionnaires. The results of the assessment found that all 16 Critical Suppliers had policies and operations on environment, society, and corporate governance that passed UV Group's assessment criteria.

Key performance	FY2023	FY2024	Target
Total procurement value (million Baht)	2,989.21	1,462.70	-
Procurement value domestically: internationally (million Baht)	2,581.18 : 408.03	1,359.72 : 102.98	-
Domestic suppliers: international suppliers (no. of suppliers)	848 : 26	734 : 28	-
Existing suppliers: new suppliers (no. of suppliers)	633 : 241	593 : 169	-
New suppliers signed the business ethics of suppliers	241 suppliers / 100%	169 suppliers / 100%	100%
General suppliers: Critical Supplier : High ESG Risk Supplier (no. of suppliers)	856 : 18 : 0	746 : 16 : 0	-
Procurement value of General suppliers: Critical Supplier : High ESG Risk Supplier (% of total procurement value)	31.71% : 68.29% : 0%	30.87% : 69.13% : 0%	-
Critical Supplier/High ESG Risk Supplier has been assessed	18 suppliers / 100%	16 suppliers / 100%	100%
Procurement of environmentally friendly products and services (% of total procurement value)	35.14%	57.71%	> 50.00%

Remarks - Critical Supplier means a manufacturer or a supplier of products or services with high procurement value or is a key component of a product or service or unable to find replacement materials or other sellers.
 - High ESG Risk Supplier means a manufacturer or a supplier of products or services that is at risk of adversely affecting the company from inappropriate actions in social, environmental, governance, such as labor care, waste management, compliance with the law, etc.
 - Excluding UVBGP Group, STI Group, and PIC.

Support environmentally friendly products and services

The Company encourages departments and/or subsidiaries to choose products and services that are environmentally friendly which are qualified according to the criteria set by the Company, if it does not affect the benefits and business competitiveness of UV Group compared to the use of general products or services such as quality, price, duration of use maintenance expenses, etc. In 2024, UV Group (excluding UVBGP Group, STI Group, and PIC) purchased environmentally friendly products and services totaling approximately 844.09 million Baht, accounting for 57.71% of the total purchase value, such as construction materials and electrical appliances of GRAND UNITY condominiums that received energy-saving labels or were procured from vendors or service providers certified for environmental management standards; zinc bars and natural gas, safety control systems and equipment, automatic building control and management systems and equipment, office equipment and consumer goods purchased from manufacturers or suppliers whose production processes have been certified for environmental management standards or have environmental management systems; corporate souvenirs for the 2024 New Year festival (Corporate Gift) that focus on products made from materials that have less impact on the environment and can be reused, and Form 56-1 One Report 2023 printed on paper made from 100% recycled pulp.

Cooperation and relationship management with suppliers

In the fiscal year 2024, UV Group has a meeting with important suppliers and business partners to exchange information and knowledge and listen to opinions as well as to carry out activities to increase efficiency in joint business operations, such as training to provide knowledge about product or service information, information technology, new work ideas, organizing activities to promote work safety. In addition, UV Group provides communication channels for suppliers and business partners to express opinions, suggestions, and complaints as a way to build good and long-term relationships. In 2024, UV Group has not received any complaints from suppliers regarding unfair or unequal treatment, including no complaints from partners about violations of business ethics and anti-corruption policies.

Cooperation to promote safety

The power plant and zinc oxide businesses aim to manage safety and occupational health in business operations in accordance with laws and international standard systems, with a goal of reducing accidents and injuries from work of employees and related persons to zero. For suppliers who must work in power plants or zinc oxide plants, UV Group has a plan to organize safety training for all contractor suppliers before starting work in the area in order to prepare workers and equipment appropriately, helping to increase efficiency and safety in the work of contractor suppliers to occur consistently and continuously in order to support suppliers to achieve safe work standards. As a result of the safety training activities for suppliers in 2024, there were no accidents and injuries in the work of contractor suppliers in the power plants and zinc oxide plant.

Performance in 2024	SSUT Power Plant	PPTC Power Plant	Zinc Oxide Plant
Contractors who received pre-operation safety training	48 contractors / 100%	58 contractors / 100%	14 contractors / 100%
Contractor accident or injury	0 case	0 case	0 case

Cooperation to grow business

FS, AA, and partners who are manufacturers of safety equipment and technology, building management, and information technology, organize activities to exchange information that is beneficial to business operations, such as needs and usage behaviors of target customers, information on developments and changes in new equipment and technology to create business opportunities from cooperation in presenting new products or services of partners along with solutions or applications that FS and AA have developed as their own copyrights for customers of both parties.

3.3.5 Protection of data and information technology systems

Nowadays, information technology ("IT") plays an important role in enhancing the efficiency of business operations and information management of an organization. Therefore, the disruption of the information technology system, leakage of sensitive corporate information, especially information related to customers, including cyber threats may affect business continuity and service, finances, the Company's reputation, and customer confidence. Hence, UV Group places great importance on the protection of data and information systems.

Management

The Company realizes the importance of the protection of IT security to ensure that UV Group is well equipped to respond appropriately and timely to potential cyber threats. The Company has established policies and procedures for maintaining the security of IT systems of UV Group in order that every business operates in the same way. When employees encounter incidents or risks involved, they must notify the supervisor of the department or business and UV Group's IT Department in order to determine corrective or preventive measures including disaster recovery plan (DRP) rehearsal on important storage system and an annual audit of IT systems by external agencies.



IT Security Policy

In addition, UV Group is aware of the security of customer private information and places emphasis on respecting the privacy and protection of customers' personal data by adhering to comply with relevant laws and regulations and supervision to keep customer data safe, stable, transparent, and using the data only as necessary and with the customer's consent. The Company determines and enforces the organization's personal data protection policy covering the business operations of UV Group. This policy is consistent with the Personal Data Protection Act of 2009. The Personal Data Protection Department and UV Group's Personal Data Protection Officers are appointed to advise, supervise, and investigate the collection, use or disclosure of personal data in accordance with the law. The Internal Audit Department is assigned to audit and assess the operations annually, which aims to investigate activities that may be at risk of handling personal data, as well as comment on the adequacy and appropriateness of data privacy strategies to comply with personal data protection laws. In addition, the Company requires each subsidiary to prioritize information in order to define procedures and access rights according to the type of information such as public information, information for internal use, confidential information, as well as considering the risks associated with personal data and identifying ways to prevent or reduce risks to an acceptable level by setting complaint channel with the Personal Data Protection Officer via email at dp@univentures.co.th.

Strategies

- Develop personnel and information security management systems in the organization to be ready to respond appropriately and timely to abnormal events.
- Risks to IT system security, privacy, and confidentiality must be assessed and managed.
- Promote corporate culture and raise awareness and understanding of data protection and IT system security for UV Group personnel at all levels.



Personal Data
Protection Policy

Performance

Information system security

In 2024, IT Department has completely implemented the IT Security policy of UV Group, including security, data backup, data system restoration, emergency preparedness, auditing, risk assessment, internal data control, rehearsal of critical storage system recovery plan, and annual third-party audit of IT systems. However, audit results for fiscal year 2024 regarding IT activities control (General IT Controls) and information control of critical systems (IT Application Controls) of UV Group (excluding UVBGP Group, STI Group, and PIC) were not found significant risks or defects. In addition, in 2024, IT Department has taken various actions to enhance the efficiency of data protection, work systems, and network systems of UV Group as follows:

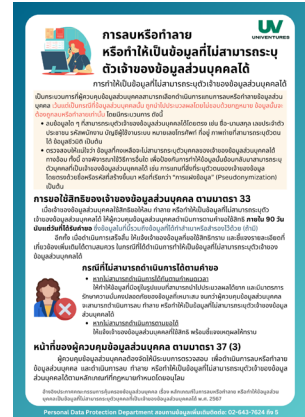
- Installing Privileged Access Management (PAM) with Multi-Factor Authentication (MFA) which makes access to the Company's important systems with administrator rights or rights granted to the Company's vendors secure and controllable, including installing a phishing website detection system (Advance URL Filtering) and a DNS security inspection system in the Company's IT system to enhance the security of the Company's systems and increase the efficiency of detecting cyber threats.
- Develop the IT Continuity Plan and Disaster Recovery Plan ("IT BCP & DRP") and the Cyber Incident Response Plan ("CIRP") as a framework and guidelines for IT Department and related departments of UV Group to be ready, able to take action and respond quickly and effectively when encountering threats and emergencies that affect the continuity or efficiency and security of IT system that is critical to the business operation. This will help limit the impact and damage that may occur to the business and stakeholders of UV Group, such as customers and suppliers. The IT BCP & DRP and CIRP plans have been approved by the President and will be effective from September 2024 onwards. IT Department has informed employees and disclosed the plans on UV Group's intranet system so that all employees can access them to study the information and understand it conveniently.
- Organize training on policies and practices for safe use of IT systems for new employees, and in 2024, organize training on cybersecurity knowledge for UV Group's employees, including disclosing media reviews of practices for safe use of IT systems in accordance with UV Group regulations, and email notifications of common or new cyber threats to employees regularly. In addition, IT staff are encouraged to attend training and take exams in standard courses to enhance the skills of IT security staff of UV Group every year.



Protection of personal data

In 2024, the Personal Data Protection Department (“PDPD”) has operated in accordance with the personal data protection policy and practices of UV Group and related laws as follows:

- Review the operations regarding personal data of the Company's and subsidiaries' stakeholders, such as customers, employees, and suppliers, in order to monitor the performance of UV Group's employees to ensure compliance with laws and UV Group's practices regarding the collection, use, and disclosure of personal data. The results of the review found that most operations complied with the laws and prescribed practices, with no significant deficiencies found.
- Promote knowledge sharing and understanding of personal data protection laws and practices for personnel at all levels. In addition to providing an orientation course for new personnel, the PDPD has disclosed knowledge and practice review materials to personnel of UV Group via email and requires all executives and employees to attend training and take new tests every 2 years. In addition, PDPD personnel have participated in training organized by external agencies to increase the efficiency of UV Group's business supervision and ensure full compliance with personal data protection laws, such as the seminar “PDPA International Conference 2024: Key Global Trends in Data Privacy” organized by the Personal Data Protection Committee.



Key performance	FY 2022	FY 2023	FY 2024	Target
IT system disruption or insecurity that results in significant business or reputation damage or incurs fines or lawsuits.	0 case	0 case	0 case	0 case
Data leak	0 case	0 case	0 case	0 case
IT Security training	-	✓	✓	Conducted annually
Complaints of infringement of personal data	0 case	0 case	0 case	0 case
Organize training/disclose media to provide knowledge on personal data protection practices	-	✓	✓	Conducted annually

Remark Excluding UVBGP Group, STI Group, and PIC.



3.4 Sustainability in social dimension

The Company believes that business will grow sustainably when the business operations are accepted, trusted, and confident from stakeholders throughout the business value chain. The Company supervises UV Group's business operations and ensures it is in accordance with applicable laws, regulations, and requirements of relevant regulatory agencies and international human rights principles, for example, the United Nations Global Compact, United Nations Guiding Principles on Business and Human Rights (UNGPs), as well as taking into account the practices on responsibilities towards stakeholders as stipulated in the Corporate Governance Policy and Code of Business Ethics of UV Group.

3.4.1 Human resource management

The Company believes that effective human resource ("HR") management is key to increasing business competitiveness in order to support economic growth based on social responsibility and environmental sustainability. The Company has set HR management strategies in employee recruitment, employee potential development, staff care, employee engagement, and retaining knowledgeable employees to enable UV Group to cope with the challenge of HR management, namely, attracting potential and competent employees to join UV Group, caring for employees to create employee bonding and developing employees' potential in accordance with business strategy that has been adjusted according to the economic conditions, social, environment, and technology contexts.

Management

The Company has established HR management policy to prepare UV Group to deal with business changes on the basis of equal and fair treatment of workers. UV Group treats employees in terms of employment, compensation and benefits, development and training, consideration for promotion, disciplinary action and punishment, termination or retirement based on competence and performance rather than personality, summarized as follows:

- **Recruitment and selection of personnel:** UV Group has an equal employment policy with clear and transparent guidelines and respect for human rights and fair treatment of workers in the selection and hiring process. UV Group recruits employees based on qualifications, education, knowledge, abilities, skills, and experience of the applicants being interviewed that meet the job requirements and suit the job description and position. Applicant will not face any restriction or discrimination against gender, age, race, religion, etc. and any various matters that are not directly related to working performance.
- **Consideration of compensation and benefits:** UV Group has a fair and appropriate compensation policy in accordance with the relevant laws by considering compensation and compensation adjustment based on many factors such as position level and responsibility, performance assessment, economic and labor market situation, other companies' wage rates in the same businesses with similar business size, etc. Male and female employees are treated equally unless the nature of work or the condition of work does not allow equal treatment. In addition, UV Group provides both short-term and long-term welfare and benefits for employees as required by law and other than those required by law to improve employees' quality of life and build relationships with the organization. UV Group also has a policy to respect rights and freedoms of employees to form a group that will benefit the public in a form that is not contrary to the law and does not cause any trouble to employees, UV Group, and the community, as well as accepting the negotiation of employees in accordance with the legal procedures.
- **Assessment of performance:** UV Group's personnel are performance assessed annually in order to develop training plans and consider adjusting the position or compensation. UV Group defines and communicates to employees the process and assessment criteria which will be considered based on the performance of employees according to several indicators, including: (1) Functional KPIs: assessment of skills and abilities at both the department level and the individual level, which are jointly established between supervisors and employees, and (2) Professional Development KPIs: assessment of the success of the KPI Project. Performance assessment is conducted transparently, fairly and without discrimination.
- **Supervising and developing employee potential:** UV Group has a policy to promote personnel development by setting a training plan to develop employees' potential in a systematic and continuous manner (Training Roadmap) to enable all employees at all levels to develop knowledge and skills that are beneficial to their career advancement, including establish a Leadership Competency Development Program Roadmap to build and prepare personnel with outstanding abilities and performance to replace executives in the same position according to the succession plan or to support the newly appointed position according to the organization's strategic plan to create continuity in the management of the organization in the long run. In addition, the Company has a policy to take care of employees to work in a safe and hygienic environment so that employees are happy at work, both mentally and physically, and ready to perform at full efficiency. As well as providing communication channels to HR Department such as telephone, email, applications to express opinions, suggestions, and complaints about operations and related matters such as welfare.
- **Corporate Engagement Survey:** UV Group organizes an employee engagement survey every year to bring a survey result that reflects the opinions and feelings of employees toward the organization to analyze and plan improvement in organization management and employee care to be appropriate and in accordance with employee needs to help employees build trust and bond with the organization so that employees can achieve their full potential at work.

Strategies

- Develop HR management strategies to optimize staff recruitment to support business expansion and retain knowledgeable employees to stay with the organization in the long term.
- Support employees to train and develop their skills and knowledge to increase their work potential and be ready for business changes.
- Carry out activities that are beneficial to employees to create employee engagement and bonding with the organization.
- Provide channels to receive complaints and to listen to opinions and suggestions from employees.

Performance

Recruitment

The Company pays attention to recruiting new employees with knowledge and skills suitable for the position by disseminating job positions through leading job websites and social media such as Facebook, LINE, as well as participating in job fairs and educational institutions to recruit jobs from the target group of personnel as well as cooperating with educational institutes that offer courses in line with job positions that UV Group needs personnel in order to recruit personnel efficiently and sustainably. In addition, UV Group supports the acceptance of interns to provide opportunities for students to have the opportunity to expand their learning from the classroom to the actual work, which plays an important role in helping young people prepare and gain advantages before entering the labor market. And it is another channel for recruiting employees of UV Group. Collaboration with educational institutions to support teaching and internships conducted by HR Department in 2024, such as:

- Lectures on building and office management under academic cooperation with the Faculty of Engineering and Industrial Technology, Department of Real Estate and Facility Management, Suan Sunandha Rajabhat University.
- Lectures on building engineering management of the Private Residence Ratchadamri Project under the collaboration on teaching and support for training and professional experience in real estate and building resource management with Navamindradhiraj University.
- Signing a cooperation agreement with the Faculty of Architecture and Planning and the Faculty of Commerce and Accountancy, Department of Real Estate Business, Thammasat University to exchange knowledge in real estate, support internship projects and academic activities.
- Accepting 23 students from 12 educational institutions nationwide in 2024 to train in various departments of UV Group, such as HR Department, Marketing Department, Engineering Department, Property Management Department, Investment Strategy Department, Corporate Finance Department, etc.



In addition, UV Group will continue to implement the mentoring system for new employees to provide advice and assistance in working in the form of on-the-job training from mentors who are experts in the work to enable new employees to work according to the work process faster and reduce turnover during the probationary period, along with implementing the succession plan for important positions to prepare knowledgeable and capable personnel to systematically assume management positions, create business continuity, and manage important positions that are vacant due to retirement or new positions resulting from UV Group's business expansion or investment expansion, in order to help drive UV Group's sustainable growth.

In the fiscal year 2024, all businesses in UV Group have employed persons with disabilities or contributed money to the Fund for Empowerment of Persons with Disabilities in full amount and on time as required by law. Employment of disabled people of the Company and its subsidiaries in real estate and related businesses in 2024 totaled 5 people, who were hired from Vulcan Coalition, a social enterprise to work on artificial intelligence in audio-visual processing data management which has been employed for the 3rd consecutive year with the aim of being a part of building skills, occupations, and long-term income for the disabled. In the refrigerator business, there were 7 disabled people employed, 2 of whom were PIC warehouse staff, 5 of whom were 2 disabled athletes and 3 of whom were staff at the Disabled Sports Association and Training Center. In addition, UV Group has increased the employment of 4 visually impaired people to participate in the “UV Family Relax Time” activity, providing massages to relieve office syndrome symptoms for employees, which has been organized every month since March 2024.



Compensation, benefits, performance assessment

UV Group provides remuneration and appropriate welfare and benefits to motivate and retain employees and to attract potential new employees to join UV Group. The employee's remuneration consists of (1) salary or wages that employees receive regularly. Remuneration adjustment is considered based on position level and job responsibility, competencies, and performance together with economic and labor market situation, wage rates of other companies with similar business size and (2) special compensation (bonus) is given based on performance assessment of each employee and annual performance of each business. UV Group organizes annual employee performance assessment by using a Balanced Scorecard, which considers several indicators, both at the corporate level (Corporate KPI) and at the individual level (Individual KPI), including:

- **Strategic KPIs:** Indicators based on revenue and profit of the business.
- **Functional KPIs:** Skill and competency indicators according to the main tasks that are responsible for both the department level and the individual level, which are jointly established between supervisors and employees.
- **Professional Development KPIs:** Project-based indicators for developing skills from actual practice by assigning employees to use the design thinking process to create projects that are beneficial to the department or an organization in any area, i.e. development and improvement of products or services, system development, work process improvement.

In this regard, remuneration consideration and performance assessment of employees will be conducted transparently and fairly in accordance with specified criteria which have been clearly informed to UV Group's personnel for acknowledgment.



In addition, UV Group provides short-term and long-term welfare and benefits to employees as required by law and other than those required by law to improve employees' quality of life and to strengthen relationships and bond with the organization such as

- **Provident Fund:** The Company has established the provident fund to promote savings and create financial security for employees. Employees who apply to be members of the provident fund can voluntarily choose the rate of contributions to the provident fund from 2% - 15%, and UV Group will pay contributions at the specified rate according to their working years. Employees who have reached the age of service will receive the contributions and benefits of contributions on the part of UV Group at the end of their membership in the provident fund.
- **Annual health checkup, flu vaccination, health insurance, and life insurance.**
- **Welfare subsidies, such as scholarships for children, subsidy in the event of spouse's or parents' death, and special interest rate loans.**
- **Other welfare, such as scholarships for further master's degrees, and uniforms.**

UV Group's employees can express their opinions or make proposals about employee welfare directly to HR Department through various opinion channels such as telephone, email, and application.

Key performance	FY 2022	FY 2023	FY 2024	Target
Remuneration and welfares paid to employees ¹	739.16 MB	810.80 MB	830.52 MB	-
Proportion of remuneration and welfares between male and female employees ¹	1 : 1.38	1 : 1.48	1 : 1.42	-
Employees participating in the provident fund ²	487 people 76.09% of all eligible employees	558 people 84% of all eligible employees	573 people 77.22% of all eligible employees	> 80% of all eligible employees
Employees who receive annual performance assessment ²	100%	100%	100%	100%

Remarks ¹ Only employees, excluding executives and excluding STI Group.

² Excluding STI Group and PIC, UVBGP Group has 109 employees participating in the provident fund, or 81% of the eligible employees.

Potential development and take care of employees

Potential development

The Company aims to develop employees at all levels to have skills and knowledge that are in line with future business directions and ready for rapid changes in business. As well as developing executives and managerial employees to have attitudes, knowledge, and skills to develop the potential of their subordinates to support the organization's sustainable growth. The Company encourages all employees to have the opportunity to attend training courses that are beneficial to developing their work potential and creating career advancement (Career Path) through various forms of training that are appropriate for the nature of the work and to create effective learning for employees, such as on-the-job training, coaching by supervisors, attending training in the classroom or via an electronic conference system by speakers inside and outside the organization, E-learning by yourself through the application, learning through workshop activities, etc. Examples of training courses for personnel of UV Group in 2024 are as follows:

Basic Training Courses

- Business Ethics and Corruption
- IT System Usage Regulations and Cyber Security
- Work Safety
- Provident Funds, Investment for Savings
- Risk Management and Internal Control

Work skills enhancement course

- Professional Development Program such as Service Design, Project Management in Practice, Business Pitching, Project Management Life Cycle, and the Art of Pitching
- Leadership in Action, Self-Management, Business Acumen, Tool for Team Performance through Action Learning
- Product Knowledge such as PC Base System, Access Evaluator, Solution, Intrusion, Video Door Phone & Camera, Access Control Controllers
- Basic Knowledge of Engineering and Building Technician Skills, Swimming Pool Maintenance, Condominium Plant Care, Elevator Maintenance
- Knowledge, experience, ideas, and practices of leaders and experts in all business who have achieved success at the national level through the platform "Cariber"
- Excel for HR Dashboard, MS Excel Advance Function, and Dashboard Workshop



Key performance	FY 2022	FY 2023	FY 2024	Target
Employees who received training	99.37% of 636 people 321 males 311 females	82.75% of 713 people 323 males 267 females	69.81% of 742 people 248 males 270 females	> 80%
Average training hours of employees (hours/person/year)	13.41 Total 7,709 hours	23.20 Total 16,540 hours	37.61 Total 19,484 hours	> 20
Training costs	1,985,151 Baht	2,576,549 Baht	2,497,300 Baht	-

Remark Excluding STI Group and PIC, UVBGP Group found that 80% of 135 employees received training, with an average training hour of 24 hours/person/year, totaling 3,244 hours, and total training expenses of 0.93 million Baht.

“Beyond Your Limit Showcase” activity, the 3rd year

The Company aims to promote design thinking in employees to solve problems or create new things systematically, which will benefit both employees and is in line with the organization’s strategy that aims to promote the development of employees’ skills and potential to be able to work in new ways proactively, ready to cope with changes in the business environment to help support the organization to have sustainable growth in the long term. In addition to the business success that UV Group received from the winning projects from the “Beyond Your Limit Showcase” activity in 2022 and 2023, such as the development of solutions connecting building management systems, the reuse of waste materials in the zinc oxide powder production process, the design of IT network infrastructure to increase stability and reduce costs (details are provided in the subtopic “Promotion of innovation development within the organization” in Clause 3.3.1 Stable business growth and proper sharing of benefits of this 56-1 One Report), the Company will continue to set some of the employees performance assessment criteria for 2024 to come from designing projects that are beneficial to the department or organization. Also, the “Beyond Your Limit Showcase” activity for the 3rd year was held to provide an opportunity for employees to submit their KPI Projects to participate in the competition to select outstanding projects to be further developed for actual use. In 2024, 6 out of 125 projects were submitted by employees. The projects selected as outstanding projects from the “Beyond Your Limit Showcase” activity in 2024 are as follows:

• Improving Product Packaging Efficiency (Smart Packing)

Project details

Design and construction of a prototype of a screw conveyor for zinc oxide powder from a screen into a 25 kg bag to reduce the loss of zinc oxide powder that falls to the ground and disperses into the air during the packaging process due to the gap between the screen mouth and the packaging bag installation point. The experimental results of installing a screw conveyor for zinc oxide powder showed that the zinc oxide powder that falls to the ground and disperses is reduced by 90% to 2 kg/day/production line from the original loss of approximately 20 kg/day/production line.

Benefits

- Increase the volume and income from zinc oxide powder sales by 18 kg/day/production line due to the reduced loss of zinc oxide powder in the packaging process. From the plan to install such equipment in 3 production lines, it is estimated that the loss of zinc oxide powder in the packaging process will be reduced by approximately 54 kg/day, which is worth approximately 1.20 million Baht/year.
- Reduce the problem of zinc oxide powder dispersion in the workplace, and reduce the impact of dust on employees.

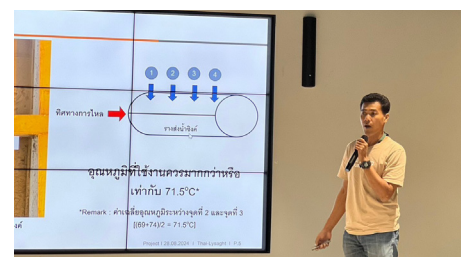
• Improve the efficiency of the zinc water channel into the furnace

Project details

The design to improve the efficiency of the zinc water channel in the furnace by adding a steel cover to cover the zinc water channel to increase the heat temperature of the zinc water channel to be higher. This helps to solve the problem of zinc water solidifying, blocking the flow of zinc water to the furnace. In the past, there was a problem of zinc water overflowing from the channel in large quantities. When testing the installation of a steel cover to cover the zinc water channel, it was found that the heat temperature inside the zinc water channel increased to more than 71.5 °C, reducing the solidification of zinc water by 96.67% to 0.5 kg/day/channel from the original zinc water solidifying in the channel and overflowing from the channel to solidify on the floor, totaling approximately 15 kg/day/channel.

Benefits

- Increase the efficiency of using raw materials for production to achieve maximum production. The project resulted in increased zinc oxide powder because the amount of raw material loss in the zinc water channel was reduced by 14.5 kg/day/channel. From the plan to install covers for 10 zinc channels, it is estimated that the loss of raw materials will be reduced by approximately 4.4 million Baht/year.
- Reduce the working time and workload of removing the hardened zinc lumps in the zinc channel, which must be done every day.



Employee care

The Company places importance on taking care of employees' physical and mental well-being. The Company believes that if employees have a work-life balance, a safe working environment, and an encouraging atmosphere that promotes enthusiasm, they will perform their responsibilities to the best of their ability. Employees are given the opportunity to freely participate in expressing opinions to create, improve or develop new things that are beneficial to the department or the organization as a whole. Such working environment and conditions will increase operational efficiency and create employee engagement and a feeling of wanting to grow together with the organization. In the fiscal year 2024, HR Department surveyed employees' opinions on recreational activities and hobbies that employees are interested in in order to determine employee care activities that are in line with employees' needs and in line with the organization's goals, which aim to promote employees' work-life balance, create engagement and participation with the organization, and develop skills in interacting with others. Employee care activities in 2024 focus on activities to promote physical and mental health, activities to build relationships between executives and employees, and activities to exchange knowledge, perspectives, and experiences on issues that are of interest and beneficial to work or life. The Company has increased the number of on-site activities to allow employees of UV Group to get to know each other and participate in activities together while continuing to organize online activities to facilitate employees to participate in activities from any location.

The Company provides several channels for expressing opinions or filing complaints for employees, including telephone, email, application, and UV Group's website. Such information will be processed according to the procedures of HR Department or according to the complaint management process in the Code of Business Ethics.

Employee care activities in the fiscal year 2024

“Executives meet employees” activities allow high-level executives and employees to meet and talk to understand the organization's vision, goals, policies, and business strategies correctly, as well as to promote the exchange of ideas to build morale and encouragement in work and to build good relationships between executives and employees. There are activities organized both at UV Group level and within each business, such as the UV FAMILY Town Hall 2024 activity, in which the President presents annual goals, business strategies, and management guidelines; the Collaboration Lunch activity between senior executives and employees in small groups to get to know each other, provide information, and listen to opinions, suggestions, and work problems from operational employee; and the UV Family Orientation activity, in which senior executives provide important information about UV Group and meet and talk with new employees in employee orientation activities.



Sharing knowledge activities, including useful ideas and perspectives from external speakers, such as the ESG in Actions for a Sustainable and Responsible Future seminar on the topic of “ESG 2.0: Emerging Trends and Hotspots” by Mr. Sukit Wongthaworawat, Chairman of the Business Advisory Group, KPMG Thailand; the People Management for Sustainability seminar by senior executives who oversee HR and sustainability development from various organizations, such as Ms. Tongjai Thanachanan, Executive Vice President, Head of Sustainability and Strategy Group, Thai Beverage Public Company Limited, on the topic of “Activating ESG”; Mr. Phongsak Nantawannakul, Managing Director of the Street Retail Development Company Limited, on the topic of “Fostering a Service Culture for Sustainable Success”; and Mr. Wisarut Raknapaphong, Managing Director of Human Intellectual Management Company Limited, on the topic of “People Management for Sustainable Growth”.

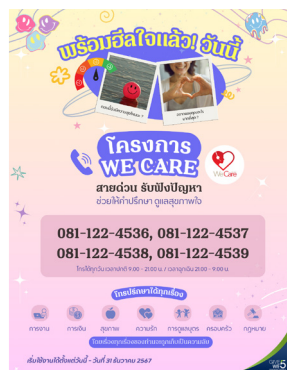


Collaborative communication activities encourage UV Group's employees to get to know and build relationships that lead to cooperation in work or to build morale at work and encourage employees to bond with the organization through various activities such as:

- Annual employee outing and Executive Leadership Retreat
- Recreational activities such as “Mindfulness for Happiness at Work” and “Collaborative Communication”, “UV Family Singing Contest”, etc.
- New employee welcome activities, Mentoring programs and on-the-job training for new employees to create a good experience and reduce the turnover rate during the probationary period.

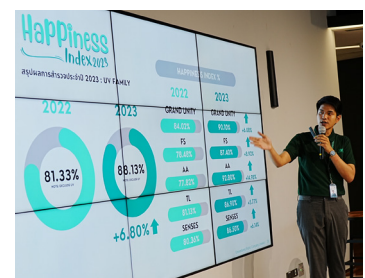
Physical and mental health care activities

- “UV Family Health Challenge” physical health promotion activities in the 3rd year consist of running, walking, cycling, and swimming activities to convert the distance into donations for treating heart disease patients, football matches between UV Group businesses, badminton clubs and badminton competitions with TCC Group employees, privileges to use fitness services and exercise activities within the office, with more than 448 employees of UV Group participating in health promotion activities organized.
- “Healthy Seniors, the older generation cares about health” activity, year 2, providing useful information to prepare physically, mentally, and financially for a quality retirement.
- “We Care” activity, a hotline service to listen to problems and provide advice from experts in work, finance, health, love, family, childcare, and law, with 152 employees of the UV Group using the service during January – September 2024.
- “Self Talk & Self Care” activity, a mental recovery activity to relieve stress from work by health therapists.



Employee engagement

The Company conducts employee engagement surveys annually under the “Happiness Index” activity. Survey results that reflect opinions and feelings towards the organization are analyzed for factors and strategies to encourage employees with potential to be confident and committed to working with the organization in the future. The President and HR Department presented the results of the 2023 employee engagement survey to employees through the UV FAMILY Town Hall 2024 activity and used the 2023 survey results to determine HR management plan for 2024 in terms of compensation and welfare, employee development, employee care, employee engagement and bonding. The activity information appears in the topic “Compensation, benefits, performance assessment” and “Potential development and take care of employees”.



Key performance	FY 2021	FY 2022	FY 2023	FY 2024	Target
Employee engagement survey result	78.32%	80.98%	77.00%	86.10%	> 70%
Employees participate in engagement survey	98.93%	100.00%	97.24%	97.59%	100%
Employee turnover rate	24.49%	27.20%	26.50%	20.32%	< 20%

Remark Excluding STI Group and PIC. For UVBGP Group, 2024 employee engagement survey results were 78.21%, higher than the target of more than 77%, and the employee turnover rate was 4.44%.

Labor dispute, relationship between management and labor unions

During the fiscal year 2022 - 2024, UV Group had no significant labor disputes and no labor unions were established within the organization of each company. UV Group has a policy to respect the rights and freedoms of employees to form a group that will benefit the public and is not against the law and does not cause any trouble to employees, UV Group and the community as well as accepting the negotiation of employees in accordance with the law. In addition, UV Group is open to consulting employees in all aspects, not blocking individual or group discussions. Employees can discuss directly with their supervisors or HR Department or submit a matter through channels prepared by HR Department such as, telephone, email, application, where information from employees will be kept confidential and will be collected for corrective actions or improvements by HR Department and relevant departments as appropriate. In the fiscal year 2024, there are no complaints from employees of UV Group of Companies (excluding STI Group and PIC).

Personnel information	FY 2022	FY 2023	FY 2024
All employees (people)	625	713	742
Thai : Foreigner	625 : 0	713 : 0	742 : 0
Employees level (people)			
Executives level	7	8	9
Management level	194	209	213
Officer level	424	496	520
Employees by gender (people)			
Male : Female	321 : 304	389 : 324	408 : 334
Employees by age (people)			
Under 30 years old	136	163	177
30 - 50 years old	424	494	501
Over 50 years old	65	56	64
Remuneration and welfare between male and female (per person)			
Executives level	1 : 0.60	1 : 0.40	1 : 0.42
Management level	1 : 1.02	1 : 1.06	1 : 1.06
Operational level	1 : 1.38	1 : 1.48	1 : 1.42
All new employees (people)	147	326	187
Under 30 years old	64	118	105
30 - 50 years old	77	193	79
Over 50 years old	6	15	3

Personnel information	FY 2022	FY 2023	FY 2024
Employees leave the organization (people)			
Under 30 years old	63	55	49
30 - 50 years old	122	129	70
Over 50 years old	14	3	29
Employees applying for maternity leave (people)	3	3	6
Employees returning to work after maternity leave (people)	3	3	6
Corporate engagement (%)			
Level of corporate engagement	80.98	77.00	86.10
Proportion of employees surveyed	100	97.24	97.59
Human Resources Complaints (case)	0	0	0
Resolved complaints	0	0	0
Complaints are currently being resolved.	0	0	0
Total training hours (hours)	7,775	16,540	19,484
Average training hours (per person per year)	12.44	23.20	37.61
Executive level : Operational level	3.26 : 16.79	6.72 : 30.41	13.86 : 31.55
Male : Female	12.30 : 12.59	23.28 : 23.10	26.67 : 24.50
Employee training expenses (Baht per person per year)	3,121	3,614	4,821
Employees who have received performance evaluations (%)	100.00	100.00	100.00

Remark Excluding UVBGP Group, STI Group, and PIC.

3.4.2 Safety and occupational health

The Company has set goals for every business of UV Group's to raise the level of safety and occupational health in accordance with international standards in order to reduce the accident rate, and workplace injuries of employees and related persons, and to prevent and reduce the potential impact on the community.

Management

UV Group's business operations comply with the laws and policies on occupational health and safety of UV Group, and have management to control and reduce risks in business operations and work processes that may lead to loss of life, injury, illness, and impact on the community by checking the readiness of machinery, tools, and equipment, taking care of the workplace to have a suitable and safe environment for work. Including setting measures to deal with emergencies that may occur and monitoring employee performance to strictly comply with safety measures, as well as promoting training and organizing activities to provide knowledge, instill good awareness, and create employee participation in occupational health and safety and a good working environment on a regular basis in order to achieve the goal of reducing risks, dangers, and accidents of stakeholders related to UV Group's business, and preventing losses that may arise from incidents, emergencies, and crises.

Strategies

- Review policies, goals, plans, and compliance with safety and occupational health laws every year in order to have a safety and occupational health management system that is suitable for the business and in accordance with the requirements of relevant laws.
- Manage safety and occupational health according to international standards and promote a culture of safety at work, provide personal protective equipment appropriate to the nature of work, provide emergency equipment and first aid kits that are adequate and convenient to access, report and investigate when an incident occurs to determine preventive measures.
- Support safety and occupational health training for personnel according to legal requirements and job necessities, as well as organizing activities to promote knowledge or communication to prevent and reduce accidents or illnesses arising from work.
- Conduct health promotion activities and annual health checkup for all employees according to risk factors in the work place.
- Manage and supervise contractors to ensure that safety and occupational health risks that may arise from operations are properly prevented.



Safety, Occupational
Health and Work
Environment Policy

Performance

Safety and occupational health management

Check work area

Check the work area and environment, and make corrections within the specified time if the work conditions or work environment are found to be unsafe.

Prepare machinery/ protection equipment

Provide adequate safety equipment suitable for the job and regularly inspect tools, equipment, and vehicles to ensure they are in good condition and ready for use at least every month.

Accident management

Review of risks and rehearsing operations in the event of an accident or emergency plans in various cases according to the prescribed procedure; report and investigate an incident; inspect work areas and provide training to review safe operating procedures for employees; determine preventive measures and monitor operations by supervisors to prevent repeated accidents.

In 2024, UV Group has continuously implemented guidelines for occupational safety and health management. Employees of UV Group have no accidents and no work-related illnesses leading to death. However, there were accidents from using tools and operating methods that occurred with PIC production staff. After the incident, PIC organized training on safe working procedures and a Morning Talk activity on safety for production staff before starting work and assigned supervisors to strictly follow up on employees' compliance with safety practices, including checking the readiness of equipment and machinery and wearing protective equipment before starting work.

Key performance	FY 2022	FY 2023	FY 2024	Target
Accident at work to death of employee	0 time / 0 people	0 time / 0 people	0 time / 0 people	0 time / 0 people
Accident at work to extent of employee's absence	5 times / 5 people	12 times / 12 people	2 times / 2 people	0 time / 0 people
Work-related illness to death of employee	0 people	0 people	0 people	0 people
Work-related illness to extent of employee's absence	0 people	0 people	0 people	0 people
Training hours of employees				
Power plant business (hours/person/year)	19	19.56	20.32	> 20
Zinc oxide business (hours/person/year)	30	12	18	12
Refrigerator business (hours/person/year)	6	6	6	6

Remark Excluding STI Group.

Training and activities to promote safety and good health

In the fiscal year 2024, UV Group organized basic and specific safety and occupational health training according to the nature of business of each company to raise awareness and review safety skills related to work practices of employees, such as training fire fighting and fire evacuation drills, work safety officer course, review of international standard system requirements related to occupational health and safety management system ISO 45001:2008, safety of working in confined spaces, workers in places using natural gas, protection from radiation hazards, safe driving and maintenance of motorized forklifts, use and maintain personal protective equipment, review emergency plans, safe work methods and prevent work-related diseases, hearing preservation project, electrical safety standards etc. In addition, UV Group has organized activities to promote a culture of safety in workplace, create a good workplace environment, and encourage personnel to have good physical and mental health, such as

- Safety volunteer activities by detecting risk points that may cause accidents in the factory and surrounding areas to improve and correct them properly, training safety guidelines for contractors before working in the area, weekly safety campaign activities, big cleaning activities by cleaning and keeping your work area tidy to increase work efficiency and safety.
- Annual health check-ups, influenza vaccination, knowledge-sharing activities to take care of physical and mental health, such as activities to provide knowledge about annual health check results, and "Healthy Seniors" activity for seniors who care about health.
- Exercise promotion activities such as the "UV Family Healthy Challenge" activity that promotes running, walking, cycling, and swimming for good health and converts the distance traveled into donations for treating heart disease patients, the "UV Family Wellness Society" activity that provides fitness services and organizes exercise activities within the office, the "UV Family Champions League" activity that is a football competition between businesses in UV Group, and the sports club of power plant employees.
- Disclosing safety and occupational health practices through internal communication channels, such as campaigns to wear masks during infectious disease outbreaks (COVID-19 and influenza) and when PM2.5 dust exceeds the standard, providing information about monkeypox symptoms and prevention methods, etc.



Safety and occupational health from epidemics

In 2024, with the COVID-19 pandemic situation declining and vaccines still effective in preventing the disease and reducing the severity of COVID-19 symptoms, the Company has adjusted its employee safety and health measures to be in line with the situation by requiring employees who are at risk of health to consider taking appropriate personal protective measures, such as wearing a face mask while working, receiving a booster shot as advised by a doctor or health professional. The Company has also required all businesses to regularly clean common areas of the office with disinfectants and provide alcohol gel to kill germs in common areas of the office or workplace, such as meeting rooms, customer reception areas or visitor contact areas. For employees who are sick with COVID-19, the Company requires such employees to be tested for COVID-19 infection and, if the test result is positive, to seek medical treatment and inform their supervisors and human resources. In addition, the Company and its subsidiaries may require employees to be screened for COVID-19 before participating in activities with a large number of employees in the same location or may impose restrictions on outsiders' entry into the office area if necessary. In 2024, when public health agencies notify of new infectious disease outbreaks or seasonal epidemics such as influenza, COVID-19, monkeypox, etc., the Company will immediately notify employees via various internal communication channels such as email and application.

3.4.3 Human rights

The Company places great importance on human rights management in UV Group's business operations and activities in the business value chain by respecting human values, rights, freedoms, and equality according to international practice to mitigate human rights risks and impacts that may affect the business operations, reputation, and confidence of UV Group's stakeholders.

Management

- The Company requires its directors, executives, and employees to comply with the human rights practices specified in UV Group's Human Rights Policy and consistent with the United Nations Guiding Principles on Business and Human Rights (UNGPs) which comprises three pillars that are protection of human rights, respect for human rights, and remedies for human rights violations. UV Group focuses on treating stakeholders involved in business activities with respect, dignity, and equality, without discrimination or restriction of the rights of individuals, society and communities based on sex, age, religion, race, education, social status or any other matters as well as supervising the operation of business activities of UV Group involving stakeholders ranging from employees, customers, business partners, communities and including vulnerable groups such as children, women, persons with disabilities, migrant workers to strictly operate in accordance with laws and principles of human rights and labor.



Human Rights Policy

- Consider human rights risks that may arise in UV Group's business activities to assess the likelihood of occurrence and the level of impact that may occur, as well as closely and regularly monitoring high-risk business activities along with establishing a risk management plan and measures to mitigate the impacts of such risks.
- Encourage suppliers and business partners of UV Group to act on human rights in accordance with relevant laws and practices in the Supplier Code of Conduct, which the Company has set up as a framework for effective business cooperation and to enhance mutually sustainable competitive advantages. Business partners must not violate human rights in terms of labor, such as no child labor, no forced labor, paying a wage as mandated by law, and maintaining a safe working environment.
- Provide channels for all stakeholders to report clues or complaints related to human rights violations through the online system on the Company's website www.univentures.co.th or send information by email to wid@univentures.co.th or by phone contact with Head of Internal Audit Department at 0 2643 7195.

Performance

Human rights audit and risk assessment

In the fiscal year 2024, the Company and its subsidiaries consider potential human rights risks in their business activities together with the assessment of other key risks every year. The assessment of human rights risks covers the business activities and key stakeholders of UV Group in order to determine appropriate management guidelines. The methods of assessing human rights risks are as follows:

- Define the scope of human rights issues:** UV Group defines the scope of the examination of human rights issues related to the operations of each business, identifies stakeholders affected, and the human rights issues that have occurred and are likely to occur, covering issues related to labor, safety, working conditions, equal compensation, child labor or forced labor, and all forms of abuse.
- Identify human rights risks:** UV Group identifies human rights risks that may arise from operations throughout the value chain, as follows:

Human rights risks to stakeholders in business activities

Employee rights	Customer rights	Supplier rights	Community/ environmental rights
<ul style="list-style-type: none"> Equitable and fair treatment of employees Occupational health and safety Personal data protection 	<ul style="list-style-type: none"> Access to product/service information Safety and health from products and/or services Personal rights and personal data protection 	<ul style="list-style-type: none"> Occupational health and safety Discrimination against suppliers Personal data protection 	<ul style="list-style-type: none"> Health and safety Impacts on the community and the environment from the business's operations

- Risk assessment and prioritization:** UV Group uses the risk measurement matrix as a tool for prioritizing risks by assessing the severity of impact (Impact Assessment Scale) and the likelihood of occurrence (Likelihood Assessment Scale) of each risk event. If the sum of the multiplication of the impact and the likelihood of occurrence of any risk is high and very high, it will be considered a significant risk that the risk owner must consider managing the risk further. In addition, key risk indicators will be used to assess the risk level, such as the number of human rights complaints from stakeholders, the number of times accidents or illnesses caused by employees' work, the number of times the court has ruled under the law that there has been a violation of human rights against stakeholders, the number of fines for violations or non-compliance with the law, etc. Then, the important human rights risks, which are issues with severe impacts, will be ranked, and corrective or preventive measures will be taken to reduce the risk level.

- **Preventive and mitigating measures:** Based on the assessment and prioritization of important human rights risks, each business will determine measures to control and mitigate current or potential impacts and assess residual risks after developing guidelines for preventing and addressing human rights in each entity's business operations to ensure that human rights management is effective in controlling impacts throughout the business value chain.

Risk issues	Preventive and mitigating measures
Equitable and fair treatment of workers	<ul style="list-style-type: none"> • Manage human resources in accordance with the law, good corporate governance principles, and the framework for sustainable development, including communicating to employees their rights. • Have channels to listen to employees' opinions and file complaints, including conducting annual employee surveys covering all dimensions, such as compensation, benefits, and work environment, in order to use the opinions to improve or develop appropriate human resource management. • Arrange for a self-assessment by suppliers to ensure that labor practices comply with the law.
Health and safety	<ul style="list-style-type: none"> • Provide safety training to employees to review knowledge and practice skills appropriate to the nature of the work, including working with suppliers to promote safe operations. • Arrange for self-assessment by suppliers to ensure that they operate in accordance with the law on safety and occupational health. • Have channels to listen to opinions and file complaints from stakeholders, including conducting inspections, resolving, and following up on complaints. • Survey customer satisfaction, opinions, and suggestions on products and services.
Personal rights and data protection	<ul style="list-style-type: none"> • Require employees who are involved with the personal data of stakeholders such as customers, suppliers, shareholders to handle personal data in accordance with the guidelines or manuals that have been developed, which are in line with the Personal Data Protection Act, including being audited by the Personal Data Protection Department and/or Internal Audit Department. • Organize training/distribute information, knowledge, and practices on personal data and internal data to make employees aware of its importance, understand it, and apply it correctly and appropriately in their work. • Review the efficiency and adequacy of technology and data security processes to prevent unauthorized access to data from unrelated persons. • Provide channels to listen to opinions and file complaints from stakeholders, including conducting inspections, resolutions, and tracking complaints.
Impacts on communities and the environment from business operations	<ul style="list-style-type: none"> • Follow up on strict compliance with environmental laws, including related standard requirements, such as environmental standards, human rights policy (depending on the criteria of each business). • Monitor and measure environmental quality according to the law. • Have channels to listen to opinions and report complaints from stakeholders, including conducting inspections, resolving and following up on complaints.
Discrimination	<ul style="list-style-type: none"> • Set and monitor employees to strictly comply with the practices regarding responsibility towards stakeholders, such as treating all stakeholders equally and respecting their right to access information in accordance with the law. • Monitor the implementation of supplier selection and supplier performance monitoring process. • Have channels to listen to opinions and report complaints from stakeholders, including investigating, resolving and following up on complaints.

- **Monitoring and reporting of performance results:** The Company has established a process for reviewing, inspecting, and monitoring management related to issues of human rights violations within the scope, risk issues, and risk indicators specified. The Company requires that performance results from responsible departments and subsidiaries be reported to the Sustainability and Risk Management Committee, the Audit Committee, and the Board of Directors on an annual basis, including a comprehensive and systematic risk management plan in the event of an incident.
- **Solving and remedy for impacts:** The Company provides channels for receiving complaints or providing information for stakeholders who may be affected or violated by the business activities of UV Group, in accordance with the policy for reporting complaints and measures for protecting informants or complainants, including providing a process for alleviating impacts and providing appropriate remedies for stakeholders affected by or related to UV Group, as well as determining guidelines for resolving and preventing future incidents.

In the fiscal year 2024, UV Group (excluding UVBGP Group, STI Group, and PIC) did not violate any laws and did not receive any complaints from stakeholders regarding any human rights violations in the course of its business operations.

Promoting and embedding human rights in company culture

The Company promotes the creation of an organizational culture on human rights through communication and training to personnel at all levels to provide them with knowledge and understanding of human rights issues related to business operations and to be able to appropriately apply UV Group's human rights practices and responsibilities to stakeholders in their work. The Company requires all new personnel to study and understand the practices in the Code of Business Ethics and other related principles of good corporate governance. All personnel at all levels must participate in knowledge review activities and take tests on the principles of good corporate governance, including human rights practices, annually in the form of Self-E-Learning. In addition, the Company encourages UV Group's suppliers to prioritize respect for human rights by communicating the supplier's code of business conduct, which includes practices related to human rights, to all suppliers. All new suppliers must sign an acknowledgment and agreement to comply with the supplier's code of business conduct before registering as a supplier and conducting transactions with UV Group.

3.4.4 Participation in community and social development

The Company believes that business growth will be sustainable when UV Group's business operations are recognized and trusted by communities and societies directly and indirectly related to each business. At the same time, UV Group recognizes the role of good citizenship of society and the country in promoting sustainable growth of communities and society. UV Group is therefore determined to ensure that the business operations of each company do not cause negative impacts on the community and create shared values through the implementation of activities or projects that contribute to improving the well-being of the community or society.

Management

The Company attaches importance to creating shared values by creating mutual benefits and values between UV Group and the stakeholders of each company in order to create a balance of sustainable development in the economy, community, and environment. In addition to conducting business with social responsibility by complying with laws, regulations, and quality standards related to business so that the activities or business operations of UV Group do not affect the community and society, the Company aims to bring the resources and expertise of UV Group under employee involvement to contribute to the development of the community and society by focusing on outcomes that bring about positive changes in the community and in society through various forms of support such as employee volunteer activities, support of goods and money, emergency assistance, etc.

Targets

- No dispute with the community near the location of UV Group's establishment.
- Implement projects or activities that contribute to improving the well-being of the community or society.
- Employees participate in projects or activities that are beneficial to community and social development.

Performance

Overseeing and controlling the impact of business on communities and society

UV Group is committed to conducting business with social responsibility by complying with laws, regulations, and quality standards related to business so that the activities or business operations of UV Group do not have an impact on the community and society. UV Group places emphasis on reducing environmental impacts and is careful not to cause negative impacts on life quality of the communities surrounding UV Group's establishments, including power plants, real estate projects under construction, zinc oxide plant, commercial refrigerator factory. In this regard, UV Group's environmental management measures to reduce the impact of business operations on the community appear in Clause 3.5.1 Climate change and energy management and Clause 3.5.2 Resource management in business processes.

Key performance	FY 2022	FY 2023	FY 2024	Target
Disputes/lawsuits with communities surrounding the production plant or project				
Power plant	0 case	0 case	0 case	0 case
Real estate project under construction	0 case	0 case	0 case	0 case
Zinc oxide plant	0 case	0 case	0 case	0 case
Refrigerator plant	0 case	0 case	0 case	0 case

Conducting activities to create value for the community and society

In 2024, UV Group continues to focus on activities that are beneficial to the development of communities and society under the participation of employees and stakeholders in business operations. UV Group focuses on activities that support good health and improve the quality of life of various groups of people, including educational activities and youth benefits as follows:

“40 Years, 40 New Hearts” Project, the fourth year

Background and project details

The Company has supported the treatment costs of urgent cardiovascular disease patients who are poor and disadvantaged for the fourth consecutive year to the “New Heart Foundation”, established by cardiac surgeons and medical personnel from the Thoracic Surgery Unit, Rajavithi Hospital, to raise funds for urgent cardiovascular surgery for poor and disadvantaged patients. The operations of the New Heart Foundation, together with donors from all sectors, including UV Group, have helped some cardiovascular patients receive treatment faster, reducing the loss of the working-age population and the government budget for patient care.

Project results

The Company organizes various activities for UV Group’s employees to participate in activities to convert into donations to the New Heart Foundation, as follows:

- “UV Family Healthy Challenge 2024” activity, which is being held for the third year, aims to promote good physical and mental health among employees through exercise. Along with changing the exercise distance of every 1 km. of running and walking, every 4 km. of cycling and every 250 m. of swimming into a 5 Baht donation to give to the New Heart Foundation. In 2024, there were 187 employees participating in the activity. The total distance throughout the activity (29 May – 31 July 2024) was 24,211 km., with a total of 121,055 Baht donated to the New Heart Foundation.
- “Receive or Give, Happy Birthday” activity gave options for employees to change their benefits from receipt of birthday gifts to donation to the New Heart Foundation which 348 employees or 47% of the total number of UV Group employees participated in the activities resulting in total donations of 34,800 Baht.



Key performance	FY 2021	FY 2022	FY 2023	FY 2024
Donations from UV to the New Heart Foundation (Baht)	600,000	608,500	400,000	234,800

Results obtained from the project

- 180 patients who received treatment for cardiovascular disease under the operations of the New Heart Foundation through donations from donors (including UV Group) during 2021 – 2024 were in better health and able to continue daily life and work to take care of their families.
- Help support “SDG 3, Health and Well-being by aiming to reduce premature deaths from Non-communicable diseases (NCDs) by one-third within year 2030” through disease prevention and treatment and promotion of mental health and well-being for both patients with cardiovascular disease who had the opportunity to receive treatment and employees of UV Group who are in good health due to regular and good exercise.
- Encourage employees of UV Group to have public consciousness to help and contribute to society in accordance with the corporate core values of “Caring”.

“Building Dreams for Children” Project

Background and project details

UV employees initiated the “Building Dreams for Children” project in 2023 and continued for the second year to receive donations and consumer goods from the Company’s personnel to give to Foundation for Children, an established organization to help children with basic needs and lifestyles in order to provide children with proper development physically, intellectually, and mentally, including helping children whose rights have been violated and abandoned to have a better opportunity and future.



Project results

In 2024, UV employees donated 42,000 Baht and consumer goods to Foundation for Children as funds and for use in various projects under the supervision of Foundation for Children for more than 10 projects, such as Baan Tantawan Project to help underprivileged children, abandoned orphans, poor families which is a newborn child – 4 years old; Project to help rehabilitate children with special needs and developmental delays in order to help poor children diagnosed by psychiatrists and specialists as special children to grow up to be adults who can take care of themselves and live without burdening their families and society, etc.

Results obtained from the project

- Help underprivileged youths in the projects of Foundation for Children to have a better quality of life.
- Encourage employees of UV Group to have public consciousness to help and contribute to society in accordance with the corporate core values of “Caring”.
- Help support “SDG 2, Zero Hunger” and “SDG 3, Health and Well-being”.

“Inspire for Tomorrow Contest” Project

Background and project details

From the success of employee potential development and business benefits that UV Group received from the “Beyond Your Limit Showcase” activity, a project competition that is beneficial to the organization to encourage employees to participate in developing innovations within the organization that are beneficial to the business or stakeholders under the design thinking process, such as increasing work process efficiency and creating new products, services or business models this is the origin of the Company to bring the process of developing personnel to create productivity through such activities as a model for conducting activities together with educational institutions to participate in the development of learning curricula that help create skills or qualifications for youth that are in line with the needs of the business sector’s personnel and encourage students to develop design thinking processes, which are important skills for work, under the “Inspire for Tomorrow Contest” project, a competition to design innovations for smart city or smart building to create a good quality of life for residents or users.



Project results

- 25 teams of students, totaling 72 people from 9 educational institutions, submitted their innovations for smart city or smart building to join the project competition.
- 10 teams of students who made it to the final round, totaling 27 people, received training on design knowledge and examples of solutions or building management systems from executives of Forward System Company Limited and Aheadall Company Limited and received training on the design thinking process from UV's HR development consultant to increase understanding and apply it to design innovations that are interesting and truly meet the needs of the target group. They also had the opportunity to visit the smart city and smart building innovations of One Bangkok and the Parq buildings.
- 4 teams of students, totaling 8 people from 3 educational institutions, who won the competition received a total prize money of 180,000 Baht and gained experience, knowledge, and training in various skills from actual work.

Results obtained from the project

- Youth gain knowledge, skills, and experiences to apply in their studies and work, including helping to develop the curriculum of educational institutions to be appropriately in line with the needs of the business sector.
- Help publicize UV Group to be better known to youth and educational institutions, which is beneficial to UV Group's future employee recruitment, and may also use the concepts or innovations under the said project to further develop products or services.

Public benefit activities, donations and employee volunteering

Community benefit activities

UVBGP Group conducts activities to benefit communities around SSUT and PPTC power plants continuously every year, focusing on activities that help improve the quality of life and create a good environment for communities near the power plants, including educational support activities. In the fiscal year 2024, activities that UVBGP Group has carried out with the cooperation of its employees include supporting lunch and providing consumer goods to the Baan Tantawan of Foundation for Children, supporting products from communities around the power plant, such as Ban Tamru Community and Ko Tor Fang Nam Khem Community, to be used in activities to reduce the burden of employees' expenses, providing common household medicines and daily necessities to bedridden patients in the community, and supporting items for Songkran activities in communities around the power plant.

Donation for public benefit

- Activities to sell roses to UV Group's personnel in the month of love (February) to donate all the income without deduction of expenses of 32,800 Baht to the Heart Foundation of Thailand under the Royal Patronage to promote the work of the Association of Cardiologists in helping patients with heart disease. This rose-selling project has been carried out annually for the 10th consecutive year.
- GRAND UNITY donated consumer goods and snacks to the children of Foundation for Children, Nakhon Pathom Province, and in collaboration with its business partner, Chic Republic Public Company Limited, donated furniture and electrical appliances to Foundation for Children, Nakhon Pathom Province.
- UV donated sports equipment to Suan Lumphini School and supported the "1 Share 1 Warm" activity, a ThaiBev project to fight the cold.
- AA collaborates with YOUNFUN Project, a social project to solve the problem of sanitary pad shortage in Thailand to promote good hygiene for Thai women, has donated menstrual cups worth a total of 43,750 Baht to female inmates at the Sisaket Provincial Prison.



Supporting education and good quality of life for youth

TL has supported scholarships for employees' children who have good grades for 23 consecutive years and donated money and items to support school activities in Phra Nakhon Si Ayutthaya Province, where the company is located, including providing scholarships to 37 students of Wat Don Phutsa School who have good grades but lack financial resources, supporting Children's Day gifts for Wat Don Phutsa School and 4 childcare centers. In addition, TL has improved the water system for consumption and changed the roof tiles and ceiling of the kindergarten building at Wat Don Phutsa School to increase safety and support the use of more than 50 students and teachers.



Public welfare activities with stakeholders

SENSES collaborates with stakeholders in the business, such as property project owners that SENSES manages, customers, partners, and employees, to conduct public welfare activities, such as:

- Selling roses to tenants and general customers of CW Tower at the CW Happy Valentine's Day 2024 event and donating the proceeds from the rose sales, without deducting expenses, to the Thai Heart Foundation under the Royal Patronage, the Cardiac Children Foundation of Thailand under the Royal Patronage of H.R.H. Princess Galayani Vadhana Krom Luang Naradhiwas Rajanagarinda, and the New Heart Foundation.
- Organizing CW Happy Mother's Day 2024 event, donating the proceeds from the sale of products without deducting expenses to the Elderly Fund of Chulalongkorn Hospital, Thai Red Cross Society.
- Organizing volunteer activities for the community around CW Tower building and the Street Ratchada shopping mall through the "Volunteer to Do Good 2024" project, such as collaborating with Huai Khwang District to improve the Huai Khwang Health Park, renovate, and repair the restrooms, collect garbage, and clean the garden area.
- Organizing CW Charity Cup 2023 charity sports competition in collaboration with CW Tower tenants and donating the money from the event to Triamudomsuksa pattanakarn Ratchada School to support the futsal league competition and support futsal athletes who will participate in the competition for under 14 years old.
- Allocating space in CW Tower building and the Street Ratchada shopping mall for public welfare activities, such as the "Share Love, Send Children to School" activity, setting up a donation box for the Pankan shop, Yuvabadhana Foundation, to turn items into scholarships for students of the Yuvabadhana Foundation, setting up a blood donation point in collaboration with the Thai Red Cross Society 4 times a year, etc.





3.5 Sustainability in environment dimension

The Company realizes the importance of energy and resource management in UV Group's business processes to reduce greenhouse gas emissions, which is the responsibility of the business sector that must participate in solving global warming and climate change. It supports Thailand's declaration of commitment to the United Nations Framework Convention on Climate Change Conference of the Parties (COP26) to reduce greenhouse gas emissions by 40% by 2030 to achieve Carbon Neutrality by 2050 and Net Zero greenhouse gas emissions by 2060. In addition, the Company recognizes the importance of limited resources and the risk of accessing and acquiring resources that may lead to future shortages. Moreover, business growth and industrial growth create waste, leftover, and waste from production and business processes or activities that affect the environment which is the source of natural and environmental resources and living things that are essential to the life cycle. Therefore, managing UV Group's business to grow under good management of resources and environment to create business sustainability and reduce impacts on the environment and community is another important goal in UV Group's business operations.

Management

The Company has established policies and guidelines for environmental management as a framework for UV Group's business operations summarized as follows:

- Determine UV Group's business operations to strictly comply with the laws, regulations, and environmental and energy quality standards related to business operations.
- Give importance to the selection or development of products, services, processes, and work practices that promote the use of resources for maximum benefit, environmentally friendly, energy saving and reduce the generation of waste, promote the use of renewable energy or clean energy in business operations of UV Group.
- Encourage UV Group to set plans and goals for effective and appropriate management of the environment, energy, water, waste, and pollution, including setting up monitoring of performance and assessment of environmental impacts from UV Group's business operations, as well as providing channels to receive complaints from stakeholders so that UV Group can promptly and appropriately take corrective action and plan to prevent environmental impacts.
- Create awareness and instill a sense of environmental responsibility and efficient energy use among UV Group's employees, and communicate policies and practices to those involved in UV Group's business operations to ensure that business partners or alliances, such as suppliers of goods and services, contractors, and joint ventures, are aware of the importance of and conduct business in accordance with environmental laws, standards, and practices, as well as give importance to considering transactions with suppliers who have conducted business with a sense of responsibility towards society and the environment.



Environmental, Energy and Social Management Policy

3.5.1 Climate change and energy management

Global climate change is a concern for all stakeholders and with the Company's investment in the power plant business and the zinc oxide production business which is a significant source of greenhouse gas ("GHG") emissions from the use of natural gas and many resources in the production process. The Company therefore aims to encourage the subsidiaries that operate such businesses to set goals and plans to reduce GHG emissions by optimizing energy consumption and/or increasing the use of renewable energy in business activities. All companies are required to consider risks and identify business opportunities arising from climate change in order to plan, adjust or set strategies to expand or extend the business. The Board of Directors has assigned the Sustainability and Risk Management Committee, whose members include the Company's President, chief executive of the department and the subsidiaries, to develop sustainability development plans in various areas, including those related to climate change, and to set performance indicators, such as improving the efficiency of power plants or zinc oxide furnaces to reduce GHG emissions, expanding renewable energy businesses, etc., under the following management guidelines for governance, risk management, and business operations:

- Oversee business operations in accordance with relevant laws as well as assess and manage climate change risks that may affect UV Group's business operations.
- Disclosure of UV Group's GHG emissions covering all businesses that are significant sources of GHG emissions as well as setting goals for controlling and/or reducing GHG emissions arising from the use of energy and/or resources in business operations.
- Support the use of environmentally friendly concepts, technologies, and innovations that reduce resource use or help increase energy efficiency or support the reduction of GHG emissions and the principles of the circular economy.
- Develop products or services that have a low impact on the environment as well as expand investment in renewable energy business.
- Raise awareness and knowledge on climate change to all levels of employees of UV Group.

Performance

Greenhouse gas management

The Company has prepared the corporate GHG emission report in accordance with ISO 14064-1:2018 standard and has been verified by an independent external auditor, Bureau Veritas Certification (Thailand) Co., Ltd. Scope of reporting to identify sources of GHG emissions from activities covering the scope of operations ("Scope") 1 – 3 of the Company and its subsidiaries with its head office located on the 22nd floor of Park Ventures Building and TL's head office and factory located at Rojana Industrial Park, Phra Nakhon Si Ayutthaya Province. In the fiscal year 2024, UV Group, within the scope stated above, emitted a total of 33,069 tons of carbon dioxide equivalent ("tonCO₂e") emissions, which decreased from the same period last year when total GHG emissions were 47,139 tonCO₂e. The main reason was that TL reduced its zinc oxide production due to lower customer orders, resulting in a significant decrease in TL's consumption of zinc ingots and natural gas, which are major sources of greenhouse gas emissions.

GHG emissions (tonCO ₂ e)		FY 2021	FY 2022	FY 2023	FY 2024
Scope 1	Natural gas usage	7,896.36	8,062.01	6,243.47	3,648.78
	Fuel usage for cars	202.19	204.96	196.35	219.20
	Fuel usage for forklift, generator, fire pump	97.27	83.86	71.95	59.79
	Septic Tank	12.93	12.75	7.90	9.54
	LPG usage	-	0.09	0.05	0.05
	Fire extinguishers agents usage	-	-	-	38.36
Scope 2	Electricity usage	1,183.87	1,139.44	991.04	765.07
Scope 3	Purchased raw materials usage ¹	6.17	62,735.76	39,619.55	28,322.15
	Activities related to fuel and energy acquisition	n.a.	2,573.84	n.a.	n.a. ²
	Transportation from raw material suppliers	n.a.	163.22	n.a.	n.a. ²
	Travel of courier staff	n.a.	n.a.	6.63	3.86
	Travel of staff for business	n.a.	320.63	n.a.	n.a. ²
	Transportation and distribution of goods to customers	n.a.	10.76	n.a.	n.a. ²
Total		9,398.78	75,307.32	47,139	33,069 ²

Remarks 1 Year 2021 is tapping water and copy paper, and the year 2022 onwards is zinc ingot, tap water, copy paper, and fire drills.

2 According to the Greenhouse Gas Protocol, only significant indirect GHG emissions (Scope 3) will be considered. Significant indirect GHG emissions from the fiscal year 2023 onwards are in the purchased goods and services category, which includes the acquisition of paper, tap water, raw materials (zinc ingots), fire drills, and travel of courier staff. Scope 3 GHG emissions in unreported GHG sources and specified in the Greenhouse Gases Verification Statement for the fiscal year 2024, including activities related to fuel and energy acquisition of 1,273.29 tonCO₂e, transportation from raw material suppliers of 81.36 tonCO₂e, landfilling of waste generated by the organization of 26.10 tonCO₂e, waste management by incineration of 14.59 tonCO₂e, waste transportation for disposal of 0.41 tonCO₂e, business-related travel of 1.68 tonCO₂e, work-related travel of employees of 273.37 tonCO₂e, and transportation and distribution of goods to customers of 87.58 tonCO₂e.

- Scope 1: GHG emissions directly from the production of electricity, heat or steam, emissions from production processes, and leaks during the process. Scope 2: Indirect GHG emissions through the purchase of energy such as electricity, steam, and heat. Scope 3: Other indirect GHG emissions such as transportation of raw materials from producers, and employee travel with vehicles that are not corporate assets.

For the power plant business, in the fiscal year 2024, SSUT Power Plant released a total of 611,655.82 tonCO₂e of greenhouse gases and had a greenhouse gas emission volume per unit of production of 0.4199 tonCO₂e/MWh, an increase from 2023 but not exceeding the set target due to a damaged steam turbine, which reduced production efficiency. PPTC Power Plant released a total of 482,845.35 tonCO₂e of greenhouse gases and had a greenhouse gas emission volume per unit of production of 0.4464 tonCO₂e/MWh, a decrease from 2023 but still exceeding the set target due to the PPTC Power Plant using leased gas turbines with low efficiency while waiting for the gas turbine to be repaired.

GHG emissions (tonCO ₂ e)		SSUT			PPTC		
		FY 2022	FY 2023	FY 2024	FY 2022	FY 2023	FY 2024
Scope 1	Natural gas usage	627,518.37	651,306.13	607,058.62	363,930.54	307,737.83	385,277.11
	Fuel usage for cars	32.88	35.31	36.41	22.00	25.11	33.81
	Fuel usage for forklift, generator, fire pump	8.60	9.03	9.73	5.12	4.60	2.11
	Septic Tank	8.86	8.25	7.24	5.07	4.73	5.62
Scope 2	Electricity usage	711.50	132.87	1,628.46	201.43	520.24	0.00*
Scope 3	Tap water usage	204.19	274.77	283.13	151.36	115.14	163.45
	Transportation from raw material suppliers	6,669.70	1,226.98	2,685.61	5,504.66	11,450.87	97,363.26
Total		635,154.10	652,993.34	611,655.82	369,820.18	319,858.52	482,845.35

Remarks - Calculated by SSUT and PPTC and not verified by external auditors.

* PPTC has no external electricity purchases in FY 2024.

GHG emissions for the fiscal year 2024 above were found that the major source of GHG emissions comes from the use of natural gas in the power plants and zinc oxide production process, and the use of zinc ingots in the production of zinc oxide powder. Both companies set goals to reduce GHG emissions per unit of electricity generation and zinc oxide each year by managing energy consumption and raw materials (Zinc Oxide) to be effective for maximum effectiveness. The targets, plans, and outcomes of GHG reductions can be found below and, in the topic, "Energy management" and "Waste management".

	GHG per unit of production			
	FY 2022	FY 2023	FY 2024	Target
Power plant business				
SSUT (tonCO ₂ e/MWh)	0.4949	0.4142	0.4199	0.4400
PPTC (tonCO ₂ e/MWh)	0.4371	0.4484	0.4464	0.4400
Zinc Oxide Business				
Scope 1 - 2 (tonCO ₂ e/ton Zinc)	0.56	0.54	0.55	0.52

Energy management

The Company encourages UV Group to manage energy use for maximum efficiency, especially in businesses where energy costs have a significant impact on operating performance, by choosing modern and quality machinery and/or technology from a well-recognized manufacturer, focusing on preventive maintenance and optimizing machinery and/or production processes, developing operational guidelines that will reduce fuel consumption or optimize energy use, using renewable energy, promoting awareness of energy conservation and energy recovery. In the fiscal year 2024, energy consumption and energy management performance of UV Group can be summarized as follows.

Key performance	FY 2022	FY 2023	FY 2024	Target
Electricity consumption of UV Group¹ (kWh)	65,590,273	85,545,811	85,339,773	-
• SSUT power plant (kWh)	43,771,858 ²	59,303,490	54,401,792	
Average difference per month	N.A.	up 1.59%	down 8.10% ³	up 0.5%
• PPTC power plant (kWh)	18,609,963 ²	23,325,787	25,671,375	
Average difference per month	N.A.	down 6.38% ⁴	up 10.06% ⁴	up 0.5%
• Zinc oxide business (kWh)	2,015,977	1,690,110	1,055,263	
Electricity consumption per production unit (MJ/Kgs ZnO)	down 3.23%	up 3.01% ⁵	down 2.03% ⁵	down 2%
Natural gas consumption				
• SSUT power plant (MMBTU)	8,817,067 ²	11,879,337	11,122,939	
Average difference per month	N.A.	up 1.05%	down 6.37% ³	up 0.5%
• PPTC power plant (MMBTU)	4,622,777 ²	5,499,195	6,496,445	
Average difference per month	N.A.	down 10.78% ⁴	up 18.13% ⁴	down 0.5%
• Zinc oxide business (MMBTU)	141,711	111,474	68,426.84	
Heat consumption per production unit (MJ/Kgs ZnO)	down 1.46%	down 3.35%	up 1.28% ⁶	down 2%

Remarks 1 Excluding STI Group

2 Electricity and natural gas usage by power plants during January - September 2022

3 SSUT's electricity and natural gas consumption in 2024 decreased significantly from 2023 due to the unplanned shutdown for steam turbine maintenance and the C-Inspection maintenance of Power Plant block 2 in December 2023 and July 2024.

4 PPTC's electricity and natural gas consumption in 2023 decreased significantly due to the unplanned shutdown for gas turbine and steam turbine maintenance 3 times, while in 2024 it increased significantly from 2023 due to no maintenance in 2024 and increased electricity sales to industrial customers, resulting in increased electricity and natural gas consumption for electricity generation.

5 Electricity consumption per production unit in 2023 increases due to continuous use of high-pressure air compressors and backup operation, while in 2024 it decreased due to aligning work with the time period, such as operating the zinc ash separator and using the mixer to produce zinc oxide powder for animal feed during off-peak periods.

6 Heat per production unit in 2024 increased because production was not continuous, which made it impossible to control heat at a constant level over a long period of time.



Power plant business

SSUT and PPTC power plants operate in accordance with ISO 50001 energy management system standards, along with planning the operation and maintenance of machinery according to the specified plan. In the fiscal year 2024, SSUT power plant improved the power distribution system (Island Operation Improvement), increased flexibility in power distribution to industrial customers, and improved load transfer system to be suitable for the power plant operation pattern, resulting in better heat rate, which can reduce natural gas costs in 2024 by approximately 141 million Baht. PPTC power plant operated in half block during times when customers had low electricity demand, which can reduce natural gas costs in 2024 by approximately 26 million Baht.



Zinc oxide business

TL manages energy according to ISO 50001 energy management system standards, along with increasing the efficiency of the furnace by adjusting the heat circulation system in the continuous furnace to distribute more heat by improving the internal structure to be like new to help increase the efficiency of heat transfer to raw materials, reducing the amount of natural gas by approximately 2% from normal use (when there is continuous production), and increasing the lifespan of the furnace crucible to more than 90 days. In addition, TL continues to increase the working hours of the machines during low electricity demand (Off peak) and reduce the working hours of the machines during On peak, together with taking care of the efficiency of electricity production from solar cells with a production capacity of 370.04 kWp to work at full efficiency, helping to save electricity costs for the fiscal year 2024 by approximately 1.47 million Baht from electricity from solar cells of 421,567.93 kWh.



Real estate project management business

In 2024, SENSES will increase energy efficiency and environmental quality within CW Tower in many aspects and will continue energy-saving measures that were implemented in 2023, such as:

- Installing 6 new escalators to replace the old ones that were more than 30 years old, which will reduce electricity usage by approximately 3%.
- Installing air scrubber to increase the efficiency of the building's heating ventilation and air conditioning system (HVAC) with a waste air treatment system, as well as reducing the import of air from outside, resulting in less external pollution, such as PM2.5 dust, and helping to maintain positive air pressure in the building at all times, which will reduce the cooling load of the air conditioning system, resulting in energy savings of 20 - 30% compared to general building air conditioning systems. It is estimated that installing air scrubber will save 1.4 million kilowatts of electricity. In addition, the automatic air conditioning control system is currently being improved by installing Direct Digital Controller to increase the accuracy of air conditioning control system control, reduce electricity loss, and change the chiller to a magnetic bearing system, which is estimated to reduce electricity usage for the chiller system by approximately 3% per year.
- Increasing electricity usage from renewable energy by installing solar cells on the roof of the parking area and starting electricity generation from May 2024 with an electricity generation capacity of 7 kWh/day.
- Continuing implementing energy reduction measures from 2023, such as controlling the temperature of the chilled water at each time to be appropriate, reducing the use of chillers during certain times, cleaning the hot coil pipes (Condenser) of the chiller system according to the plan, reducing the hours of use of escalators in the retail zone on working days and closing them on holidays, etc.

The above energy-saving measures are expected to reduce electricity usage by approximately 666,857 kWh. CW Tower aims to apply for certification of energy-saving and environmentally friendly buildings under the LEED (Leadership in Energy and Environmental Design) Platinum level in the Operation and Maintenance category from the U.S. Green Building Council in 2025. In addition, SENSES has set a plan to apply the guidelines for increasing energy efficiency and improving the quality of the environment inside CW Tower's buildings to other real estate projects that SENSES manages, including condominiums, office buildings, and shopping malls, in an appropriate manner as approved by the employer or project owner.

3.5.2 Resource management in business processes

UV Group is aware of operating its business on the basis of environmental responsibility in every step of the production process or the procurement of goods or services. UV Group sets a policy to operate its business strictly under the laws or regulations related to the environment, encourages and supports all businesses to use natural resources and energy efficiently and with maximum efficiency, and has good environmental management in all aspects, such as water management, waste management, air quality management to prevent and reduce the impact that may occur to community, society, and the environment from UV Group's business operation, as well as instilling awareness of social and environmental responsibility among employees through activities in order to raise awareness of the importance of effective use of natural resources, environmental protection, and reduction of energy consumption and providing channels to listen to problems or impacts that occur to the community and the environment from UV Group's business operations which will lead to management and correction in a timely manner.

Environmental management

The real estate development business, power plant business, and zinc oxide business conducted an environmental impact assessment (EIA) before starting the project so that they are able to comprehensively manage environmental impacts. Effective measures are also prepared to prevent potential impacts before, during, and after the project commencement. In addition, each entity monitors changes in relevant environmental laws and regulations and sets goals to prevent environmental incidents so that there is no violation of the law and no significant environmental fines.

Power plant business

SSUT and PPTC power plants have assessed the environmental impact before starting the project and after project completion to produce and sell electricity. Both power plants maintain machinery and cooperate with manufacturers to inspect machinery and equipment to ensure they are in good condition and produce electricity efficiently under the international environmental management system ISO 14001. In addition, both power plants monitor potential impacts from their operations in accordance with measures to prevent, reduce, and monitor environmental quality, and report the results of compliance with environmental management measures specified in the EIA report to the Energy Regulatory Commission and relevant regulatory agencies every 6 months, as well as hold meetings of the tripartite committee, consisting of community representatives, local government officials, and the Industrial Estate Authority of Thailand, twice a year, to listen to and resolve impacts from the power plant operations. In the fiscal year 2024, SSUT and PPTC power plants had no significant environmental incidents, no violation of environmental laws or requirements and have not received any complaints from the community or stakeholders that affect the electricity production resulting in halt or litigation.

In terms of air quality, SSUT and PPTC control air quality emitted from power plants and find ways to improve production process efficiency, plan inspections, and maintain machinery and related equipment to reduce the impact of air pollution on the environment and community. The air quality emitted from the chimneys is measured by an external inspector and the air quality in the communities surrounding the power plant is regularly measured every 6 months. The results of air quality measurements in the fiscal year 2024 from the chimneys of power plants complied with the laws and standards set and there were no complaints about the quality of air pollution from stakeholders.

Zinc oxide business

TL regularly inspects, maintains, and improves machinery and equipment in the production process to ensure efficiency under the international environmental management system ISO 14001. TL also conducts an annual environmental analysis of air quality from production building chimneys and chemistry laboratories by independent external auditors as well as analyzing effluent quality before releasing it to the public water sources of Rojana Industrial Park on a monthly basis and supervising business operation in accordance with requirements, rules, laws, and standards on environment, labor, and human rights of the relevant regulators. The results of the environmental quality analysis for the fiscal year 2024 showed that the air quality of the ventilation shafts of production buildings and chemistry laboratory, effluent water quality comply with relevant requirements and standards, including no significant environmental incidents, no violations of environmental laws or regulations, and no complaints from communities or stakeholders that resulted in the halt of zinc oxide production or litigation in any way.

Air quality	FY 2023		FY 2024		Target
Power plant	SSUT	PPTC	SSUT	PPTC	
Nitrogen oxide emissions (NO _x)	16.85 ppm	23.09 ppm	26.9 ppm	20.79 ppm	less than 60 ppm
Sulfur dioxide emissions (SO ₂)	1.09 ppm	0.78 ppm	0.95 ppm	0.66 ppm	less than 5 ppm
Dust emissions (TSP)	4.87 mg/Nm ³	1.33 mg/Nm ³	4.00 mg/Nm ³	1.50 mg/Nm ³	less than 10 mg/Nm ³
Zinc oxide plant					
Nitrogen oxide emissions (NO _x)	10.66 ppm		34.83 ppm		less than 200 ppm
Sulfur dioxide emissions (SO ₂)	3.67 ppm		0 ppm		less than 60 ppm
Carbon monoxide emissions (CO)	12.67 ppm		167.78 ppm		less than 690 ppm
Dust emissions (TSP)	29.34 ppm		8.89 ppm		less than 320 mg/Nm ³
Refrigerator factory					
Carbon monoxide (CO)	8 ppm		1 ppm		less than 50 ppm
Aluminum dust	0.003 mg/m ³		0.0068 mg/m ³		less than 15 mg/m ³
Cyclopentane	0.357 ppm		0.37 ppm		less than 600 ppm

Real estate business and related business

UV Group places an emphasis on environmental issues in every process of the development of real estate projects to be environmentally friendly and energy efficient, starting from building design, selection of building materials, decoration materials, electrical equipment, and electrical appliances. During the construction, GRAND UNITY's Construction Department, construction supervision engineer and construction contractors jointly formulate policies and practices for safety and pollution control from construction in accordance with the criteria of relevant laws and measures specified in EIA report. The goals are to run construction without affecting the environment and communities surrounding the project, in terms of air quality, noise level, vibration, and wastewater quality from construction activities at every stage. Blue Sukhumvit 89 Condominium, which was completed in December 2023, has regular environmental quality measurements

in the construction area and surrounding areas. It has displayed a sign reporting the results of the measurement of air quality, noise, and vibration in front of the project area and prepared a report to be submitted to the relevant regulatory agencies every 6 months. The results of the environmental quality measurement are in accordance with the criteria set by law. There are no significant environmental incidents, no violations of environmental laws or regulations, and no complaints from the community or stakeholders that have resulted in the suspension of construction work or lawsuits. In addition, SENSES, which manages residential and commercial real estate projects, includes 28 projects at present, is focusing on the environmental management within the project, such as wastewater treatment systems and waste management system in order to meet the criteria of relevant laws and measures stated in each project's EIA report and to prevent any activity of real estate projects affecting the environment surrounding the project.

Key performance	FY 2022	FY 2023	FY 2024	Target
Significant environmental incidence	0 case	0 case	0 case	0 case
Violation of environmental laws or regulations	0 case	0 case	0 case	0 case
Fines for violating the law or significant environmental fines	None	None	None	None

Activities to provide knowledge and create awareness of environment, climate change, and energy management

The Company promotes training, organizes activities, and discloses campaign media to employees to provide knowledge, create awareness of environmental responsibility, and adjust behaviors in using energy and resources at work and in daily life to be worthwhile. In the fiscal year 2024, the Company supports personnel of UV Group to participate in or carry out activities to provide knowledge and create awareness of the environment, climate change, and energy management, such as:

- Assigned UV Group's employees to review environmental and energy management practices according to the Company's sustainability management framework under the topic "Employees and their participation in driving sustainable development according to the SDGs" and the topic "Business sector, an important part in driving sustainable development according to the SDGs", along with taking an E-Learning test, in which 100% of all employees participated in the activity (excluding STI Group and PIC).
- Organized an "Office Go Green off-site" activity, taking UV Group employees to visit "Phosikkha", an environmental learning center and community waste management, Wat Jak Daeng, Samut Prakan Province, to learn about waste separation and reusing recycled waste, such as making robes from Polyethylene Terephthalate (PET) plastic bottles, making plant pots and walkway bricks from cement mixed with foam, and participating in an activity to make pillows from plastic tubes for bedridden patients in hospitals and making plant pots from plastic bottle caps.
- Organized an environmental awareness activity "Release the turtles back to the sea" by the executives and employees of UV Group releasing turtles, cleaning the turtle pond, and donating money to the Sea Turtle Conservation Center, Royal Thai Navy, Air and Coastal Defense Command, Sattahip District, Chon Buri Province.
- Disclosed environmental and energy campaign media to employees of UV Group regularly via email and public relations signs in the office, such as the use of electrical equipment and computers to save energy, efficient use of paper, reducing the use of paper and plastic bags, sorting waste and reducing the use of plastic bags, etc.

Water management

Water is an important natural resource due to the limited quantity and it is life's necessity for all of the stakeholders. It is also an important raw material in the industrial business sector. UV Group therefore places great importance on water management and wastewater management in order to use water efficiently, especially in the power plant business of UV Group as water is an important raw material in the steam boiler during production process and is used for temperature control in the cooling system and in air quality control. Therefore, effective management of water consumption and wastewater quality management will help reduce environmental impacts and reduce conflicts with communities regarding water shortages in the area and effluent quality that does not meet the criteria prescribed by law which will affect the production and reliability of UV Group's business. The Company has set goals and plans for water management with the 3Rs concept, namely, Reduce, Reuse, and Recycle, along with campaigns of water saving and regularly monitoring the effluents quality so that the environment and the community are not affected.

The main sources of water used for UV Group's in-house activities and production processes come from tap water and treated water. In the fiscal year 2024, the water consumption in the offices of each business and production processes in the power plant business, zinc oxide business, and commercial refrigerator business is approximately 1.77 million cubic meters (excluding STI Group and water use within the offices of companies at the Park Venture Building and Mahatun Plaza Building as the tenants are not informed of the water consumption because the water fee is included in the rental fee). The majority of UV Group's tap water use comes from the power plant business, with a total amount of approximately 1.73 million cubic meters. However, the amount of water that has gone through the treatment process that power plants use to cool machinery and various equipment in the fiscal year 2024 has a total volume of approximately 3.36 million cubic meters.

The effluent from office use will go through the building's wastewater treatment system before being released to the public or being reused in the toilet flush while wastewater from power plants and zinc oxide plants will be treated and checked for water quality to meet the criteria set by the industrial estate before being released into the public water supply of the industrial estate and enter the industrial estate's wastewater treatment system before being released further to the public. Waste water from a commercial refrigerator plant, real estate projects under construction, and real estate projects under the management of UV Group will be treated and checked for water quality to meet the criteria before being released into public water sources as well. In the fiscal year 2024, UV Group did not encounter problems with water quality exceeding the requirements nor receive any fine for violations of laws related to water management and has achieved the goals set.

Key performance	FY 2023		FY 2024		Target	
Water consumption of UV Group¹ (m³)	1,533,051		1,766,092		-	
Water consumption of power plant	SSUT	PPTC	SSUT	PPTC	SSUT	PPTC
Water consumption per production unit (m ³ /kWh)	0.00068	0.00305 ²	0.00076	0.00076	< 0.00235	< 0.00260
Proportion of use tap water and treated water for electricity generation	52% : 48%	21% : 79% ²	37% : 63%	30% : 70%	Use treated water > 50%	
Violation of water management laws	0 case		0 case		0 case	
Fines for significant violations of water management laws	None		None		None	

Remarks 1 Excluding STI Group.

2 Water usage per production unit and PPTC's treated water did not achieve its goals. Due to damage to the gas turbine and steam turbine, PPTC had to operate in open cycle mode and operate the auxiliary boiler, which uses a higher amount of water than normal operation.

Water conservation activities

Power plant business

In the fiscal year 2024, SSUT and PPTC power plants manage water in the power generation process to reduce the amount and cost of using tap water and producing pure water continuously from the previous year by controlling the water quality inside the HRSG boilers as well as adjusting chemical addition rate to optimize water quality to reduce the opening rate of the drain valve from HRSG, resulting in the power plant saving consumption of pure water and reducing the cost of producing pure water, along with using treated water (recycle water) to cool machinery and equipment in power plants to help reduce tap water usage. In the fiscal year 2024, the amount of treated water used by SSUT and PPTC power plants to cool machinery and equipment was approximately 1.90 million cubic meters and 1.46 million cubic meters, respectively, reducing tap water usage by 7.21 million Baht and 5.64 million Baht, respectively.

Real estate business and related business

Real estate projects developed by UV Group for sale or rent choose water-saving sanitary ware and install wastewater treatment system to treat effluent according to the criteria prescribed by law. Meanwhile, SENSES sets a plan and monitors the building maintenance department to regularly inspect the water pipes, water meters, and other equipment including using treated water instead of tap water in some activities such as watering plants. In 2024, CW Tower will increase rainwater collection for use in outdoor activities such as watering plants around the building and cleaning common areas outside the building.

Waste management

UV Group attaches importance to waste management with the goal of reducing the amount of waste and managing both hazardous and non-hazardous waste from UV Group's operations with the 3Rs principle, namely Reduce, Reuse, and Recycle by managing waste systematically from sorting, storage, transportation, and waste disposal to recycling and using resources in a cost-effective manner according to the circular economy which reduces the environmental impact of businesses operations that may affect the community, reduce greenhouse gas emissions and to help reduce the cost of doing business. For external waste disposal, UV Group selects a government-authorized transport and disposal service provider to ensure compliance with management and minimal environmental impact.

UV Group has a process to separate and dispose of each type of waste appropriately. General waste is used to collect and dispose of the waste of office buildings, government agencies or industrial estates. Waste in the form of constituents, chemical contaminated waste, and hazardous waste will be transported and disposed of in accordance with the guidelines prescribed by law by an industrial waste disposal service provider which is legally registered. Waste materials or packaging that can go into the recycling process for reuse or other uses, such as paper, plastic bottles, glass bottles, scrap iron, scrap aluminum, scrap stainless steel, chemical containers, used lubricant, UV Group will process them separately for sale to operators or handover to suppliers or organizations that have a recycling operation for use. In the fiscal year 2024, UV Group has a goal to reduce the amount of waste from the production process to a minimum and support waste disposal through reuse through various projects of each business as follows:

Power plant business

PPTC and SSUT power plants sell used lubricants to other manufacturers for further production of renewable blended fuels, while the used chemical tanks are treated every 3 months and reused which reduces waste disposal costs by about 100,000 Baht per year.

Zinc oxide business

TL takes care of and improves the efficiency of machinery, including controlling the use of raw materials (Zinc Ingot) to achieve the highest production volume and create the least waste. In the fiscal year 2024, the production rate (% Yield) is 120.69%, compared to the target of not less than 122%. For waste from business activities, TL will consider ways to reuse or recycle or properly dispose of it in accordance with the guidelines prescribed by law, as follows:

- Take the ash, powder, and scrap of zinc ingots that are left over from the production process into the separation process. 25% is to be reused in the zinc oxide production process, and the remaining 75% is sold to other manufacturers for recycling. In the fiscal year 2024, TL brought in 48,085 kg of Slag Zinc, which is waste generated from the process of melting zinc bars into liquid. The said Slag Zinc was melted, separated impurities, measured the properties, and formed into zinc bars with suitable properties to be reused as raw materials for production, totaling 27,893 kg. It can be used to produce 28,730 kg of White Seal - UV zinc oxide powder with a purity of 99.50%.
- Use 500-kilogram bags that can be recycled and reused contains zinc oxide powder pending in the granulation process. It reduces the use of 25-kilogram bags by 48,000 bags per year, or a total of 424,800 Baht, and reuses unused 25-kilogram bags by weaving bags to use as covering materials for finished products, helping reduce the cost of sending 25-kilogram bags for disposal by approximately 10,500 Baht per year.
- Use scrap material from the mold in the zinc oxide production process that is deteriorating to be used as a 10 - 15% mixture with refractory cement to make socket caps, pipes, and equipment for kilns, including a zinc oxide water conveyor rail, to reduce the use of refractory cement and the cost of disposing of deteriorated sockets. In the fiscal year 2024, the aforementioned operations will reduce the expenses of sending scrap materials for disposal by approximately 5,000 Baht.

	FY 2024			Target
	Non-hazardous waste	Hazardous waste	Waste that is recycled for use (Reuse/Recycle)	Waste that is recycled for use (Reuse/Recycle)
Power plant business				
SSUT (ton)	0.11	32.14	28.19 (87.41%)	> 60%
PPTC (ton)	-	-	-	> 60%
Zinc oxide business (ton)	298.00*	105	Reuse 44 and Recycle 247 * (97.65%)	> 99%*

Remark * Non-hazardous wastes that are recycled include ash, powder, or scrap of zinc ingots, that are left over from the production process.

Real estate related business

SENSES manages waste and garbage of real estate projects by organizing activities to encourage customers and stakeholders such as office tenants, condominium owners or tenants, and shopping mall users to participate in the project's waste and garbage management by separating different types of waste, such as recyclable waste, non-recyclable waste, and food waste, to deliver to the project for disposal or forwarding for appropriate use in order to reduce the total amount of waste from the project as follows:

- "Perks from Trash" activity:** CW Tower invites tenants of office space and shops in the building to sort recyclable waste such as glass bottles, plastic bottles, aluminum cans, and paper and deliver them to the project to collect points to receive privilege benefits such as cloth bags, gift cards from stores, discount on parking fees, etc. The amount of recycled waste that can be sorted in the first 9 months of 2024 totals 39,555 kg. Such recycled waste is delivered to business partners, including SCG Packaging Public Company Limited and Thai Beverage Recycling Company Limited, for reuse or recycling.
- "Turn Food Waste into Organic Fertilizer" activity:** In 2024, CW Tower building and the Street Ratchada shopping mall will start receiving food waste from office and shop tenants in the building to create organic fertilizer and distribute it to tenants and surrounding communities to nourish trees. In June 2024, CW Tower donated 2,000 kg of organic fertilizer to Bangkok Metropolitan Administration to nourish trees under their care. CW Tower has set a target to reduce the amount of organic waste from the building by no less than 50 tons per year and create fertilizer from organic waste by no less than 5 tons per year.



CW Tower performance	2020	2021	2022	2023	Jan - Sep 2024
Recyclable waste sorted (kg)	27,068	34,405	50,674	51,627	39,550
Greenhouse gases reduced (tCO ₂ e/year)	(137,624)	(180,427)	(268,908)	(266,574)	(120,332)
Organic waste used as organic fertilizer (kg)	-	-	-	-	17,946
Organic fertilizer produced from organic waste (kg)	-	-	-	-	4,100

- **“Drive Thru to Clean Energy” activity:** In 2024, the Street Ratchada shopping mall in collaboration with N15 Technology Co., Ltd. organizes an activity to receive non-recyclable waste from the general public once a month, continuing from 2023, in order to use such waste as an alternative fuel to coal in the furnace of cement and help reduce non-recyclable waste that has to go to landfill.
- **“Waste separation in condominiums” activity:** In 2024, SENSES carries out activities to reduce the amount of food waste and turn it into compost to nourish trees and to make organic fertilizer to use as a pesticide for trees, as well as to separate recyclable waste in Siri Apartment and U Delight @ Bang Sue Station condominiums and the Private Residence Ratchadamri, continuing from the previous year. In the fiscal year 2024, the recycling waste sorting activity has been expanded to condominiums managed by SENSES, such as Noble BE 33, where each condominium has donated or sold the collected recycled waste to organizations with recycling processes.

Sorting recyclable waste in the office

UV Group (excluding STI Group and PIC) has organized the “Office Go Green” activity for the fifth year, encouraging employees to sort recyclable waste within the office, such as glass bottles, aluminum cans, and plastic bottles to be given to organizations that have implemented recycling projects. For the fiscal year 2024, UV Group donated 367 kg of PET plastic bottles from UV Group's offices (Park Ventures Building, Mahatun Plaza Building, Tonson Tower) and Siri Apartment to Wat Chak Daeng, Samut Prakan Province. This can be used to produce 786 pieces of robes and 4.2 kg of plastic bottle caps were given to Precious Plastic Bangkok to be turned into useful products. 15 kg of glass bottles and 12.8 kg of aluminum cans were given to the management of Park Venture Building to be given to organizations that have implemented recycling projects. In addition, UV Group has collected 299 old calendars from UV Group's employees and given them to the Educational Technology Center for the Blind, Nonthaburi Province for printing braille books.



4. Management Discussion and Analysis

4.1 Analysis of operations and financial position

Operating results

Although Thai economy in 2024 is expected to expand from 2023 due to the recovery of the tourism sector, an increase in government spending and investment, and exports expanding in line with the recovery of global trade. However, industrial production is pressured by high inventories and slowing domestic demand, as well as household income recovering more slowly than the increase in the cost of living, resulting in a slowdown in private consumption and investment in 2024. Meanwhile, financial institutions are tightening their lending to all types of households due to concerns about the overall economic situation and debt repayment ability due to high household and business debt levels, coupled with the continued volatility of energy prices, raw materials, and the Baht due to both domestic and international factors. Such risks and pressures have affected the financial status, confidence, and purchasing power of customers, as well as the cost of doing business of UV Group. However, UV Group operates its business in accordance with the sustainability management framework that aims to create balanced growth in economic, social and environmental dimensions in order to create a balance in the investment structure, increase recurring revenue from the energy business, both revenue from electricity sales and alternative energy businesses, such as solar cell installation businesses for electricity generation and EV charging stations in real estate projects, to support the needs of business and public customers who are increasingly interested in the transition to a low-carbon economy. This is partly due to the energy prices that have remained high due to conflicts abroad, coupled with Thailand's determination to move towards a low-carbon society in order to achieve the Carbon Neutrality goal by 2050 and achieve the Net Zero goal by 2065, which will lead to the issuance and enforcement of new laws related to greenhouse gas emissions by the business sector in the near future. In addition, the Company continues to focus on promoting the potential of the businesses in which it invests in accordance with the Company's business strategies, both by increasing the efficiency of the production process to manage energy costs and environmental impacts. As well as promoting UV Group to manage all aspects of its resources to be more effective, overseeing the use of resources with flexible strategies, adapting to business situations and/or supporting the management of business, social, environmental and emerging risks quickly, along with continuously emphasizing the importance of cost management from the previous year, overseeing the business operations to be transparent and having an appropriate and sufficient internal control system and risk management. UV Group's performance according to the financial statements for the year ending 30 September 2024, which is in accordance with the business strategy and sustainability management framework, is summarized as follows:

Revenue from sale of goods, rendering of services and rental

The Company had revenue from the sale of goods, rendering of services and rental ("core revenue") for the year ended 30 September 2024 at 15,629.4 million Baht, a decrease of 913.2 million Baht, or 6% compared to the previous year due to:

- Revenue from investment business decreased by 1,054.5 million Baht or 9% YoY due to a decrease in energy business revenue by 1,412.7 million Baht, which was affected by lower average gas and Fuel Adjustment Charge at the given time (Ft), while the Company had full-year revenue from construction management and consulting business, compared to the same period last year with 8 months of control (February - September 2023).
- Revenue from real estate and related businesses increased by 286.3 million Baht or 8% YoY, resulting from the transfer of ownership of real estate condominiums increased by 203.7 million Baht, together with revenue from installation services for parking lot management systems, building security systems, fire protection systems, and automatic lighting systems for the One Bangkok project.
- Revenue from the industrial business decreased by 145.0 million Baht or 12% YoY due to lower sales volume and zinc oxide selling price fluctuating according to the London Metal Exchange (LME) price which decreased.

Cost of sale of goods, rendering of services and rental

The Company had cost of sale of goods, rendering of services, and rental ("core cost") for the year ended 30 September 2024 at 13,146.7 million Baht, derived from the cost of sale of goods and rendering of services of 10,785.9 million Baht, the cost of sale of real estate of 2,309.7 million Baht, the cost of rental and rendering of services of 48.1 million Baht and the cost of management fee of 3.0 million Baht. Core cost increased by 1,057.3 million Baht or a decrease of 7% compared to the previous year due to:

- Cost of sales and service costs decreased by 1,420.7 million Baht or a decrease of 12% YoY, mainly due to the cost of the energy business decreasing in line with average gas prices and the cost of sales of zinc oxide in the industrial business decreasing in line with LME prices, which was consistent with the decrease in revenue in both businesses.
- Cost of real estate sales increased by 344.5 million Baht or an increase of 18% YoY, in line with the increase in revenue, while gross profit margin decreased to 23%, compared to the same period last year, which was 30%.

As a result of the changes in revenue and cost of sale of goods, rendering of services, and rentals described above, the overall gross profit margin increased to 16%, compared to 14% in the previous year.

Distribution costs and administrative expenses

For the year ended 30 September 2024, the Company had distribution costs and administrative expenses of 1,464.2 million Baht, a decrease of 232.8 million Baht or 14% over the previous year due to:

- Distribution cost decreased by 21.9 million Baht, or a decrease of 7% from the previous year due to lower marketing expenses of the real estate sales business.
- Administrative expenses decreased by 210.9 million Baht, or a decrease of 15% compared to the previous year due to a decrease in asset impairment estimates of 240.7 million Baht in the previous year.

Profit before finance costs, tax, depreciation and amortization expenses

The Company's profit before finance costs, tax, depreciation, and amortization expenses for the year ended 30 September 2024 amounted to 2,332.2 million Baht (including estimated machinery repair costs of 24.2 million Baht, unrealized losses from exchange rates of 31.5 million Baht, income from claim compensation of 56.5 million Baht, and gains from changes in fair value of investment properties of 19.9 million Baht), a decrease of 593.1 million Baht from the same period last year which was 2,925.3 million Baht.

The Company has operating profits according to the financial statements for the year ending 30 September 2024, in the amount of 1,193.8 million Baht, a decrease of 577.5 million Baht compared to the same period last year, which had operating profits according to the financial statements of 1,771.3 million Baht, excluding the amortization of rights in the power purchase

agreement of 212.8 million Baht, the amortization of rights in the construction management contract of 21.9 million Baht from the allocation of the purchase price of the 2 subsidiaries, together with the items described in the previous paragraph, the normalized operating profit would be 1,407.8 million Baht, an increase of 20.8 million Baht from the same period of the previous year, which had an normalized operating profit of 1,387.0 million Baht.

Finance costs

The Company had financial costs for the year ended 30 September 2024 of 979.3 million Baht, an increase of 64.2 million Baht due to higher interest rates in the energy business.

Net profit

The Company has a net profit according to the financial statements for the year ending 30 September 2024 of 156.4 million Baht, a decrease of 509.4 million Baht from the same period of the previous year, which had a net profit of 665.8 million Baht, due to the previous year having a profit from measuring the fair value of the associated company, net of tax, of 513.7 million Baht. The profit attributable to the parent company was 22.2 million Baht, a decrease of 493.6 million Baht from the same period of the previous year, which had a net profit attributable to the parent company of 515.8 million Baht. If excluding the items described in the topic of profit before finance costs, tax, depreciation and amortization expenses, the net profit from normal operations would be 370.4 million Baht, a decrease of 91.0 million Baht from the same period of the previous year, which had a net profit from normal operations of 461.4 million Baht.

Statement of financial position

(Unit : Million Baht)	As of 30 September 2023*	As of 30 September 2024
Current assets	16,887.7	14,961.3
Non-current assets	24,171.9	23,704.3
Total assets	41,059.6	38,665.6
Current liabilities	11,504.5	11,298.5
Non-current liabilities	14,649.2	12,629.4
Total liabilities	26,153.7	23,927.9
Equity attributable to owners of the Company	11,187.5	10,984.4
Non-controlling interests	3,718.4	3,753.3
Total equity	14,905.9	14,737.7
Total liabilities and equity	41,059.6	38,665.6

Remark * The 2023 financial statements have been reclassified to be consistent with the 2024 financial statements.

Assets

As of 30 September 2024, the Company had total assets of 38,665.6 million Baht, a decrease of 2,394.0 million Baht or a decrease of 6% compared to 30 September 2023, with the following items:

- Current assets were 14,961.3 million Baht, a decrease of 1,926.4 million Baht, mainly from short-term financial institution deposits used as collateral and real estate developed for sale decreased, net of assets arising from contracts and other current financial assets increased.
- Non-current assets 23,704.3 million Baht, a decrease of 467.6 million Baht, mainly from changes in buildings and equipment, including other intangible assets, consisting of additional purchases and depreciation during the year, net of an increase in other non-current assets.

Liabilities

As of 30 September 2024, the Company had total liabilities of 23,927.9 million Baht, a decrease of 2,225.8 million Baht or a decrease of 9% compared to as of 30 September 2023, with the following items:

- Current liabilities were 11,298.5 million Baht, a decrease of 206.0 million Baht, mainly from the repayment of short-term loans from financial institutions and the decrease in long-term loans from financial institutions due within 1 year.
- Non-current liabilities were 12,629.4 million Baht, a decrease of 2,019.8 million Baht from repayment of long-term loans from financial institutions, net of an increase in derivative liabilities.

Equity

As of 30 September 2024, the Company had shareholders' equity of 14,737.7 million Baht, a decrease of 168.2 million Baht or a decrease of 1% compared to as of 30 September 2023 from the operating results for the year, net of the payment of dividends to shareholders.

Debt to equity ratio

As of 30 September 2024, the Company had a debt-to-equity ratio of 1.62 times, decreased from 1.75 times as of 30 September 2023, and had interest-bearing debt to shareholders' equity of 1.19 times, decreased from 1.35 times as of 30 September 2023.

4.2 Potential factors or incidents that may materially affect the financial condition or the operating results (forward-looking)

- Thailand's inflation rate remains low, but tends to increase.
- Global and Thai central bank policy interest rates are on a downward trend.
- Exchange rate volatility from global economic and political situations.
- Foreign direct investment tends to improve, coupled with increased foreign capital inflows.
- Measures to stimulate the economy and investment from government policies.

4.3 Information from the financial statements and significant financial ratios which reflect the financial condition and the operating results of the Company's and its subsidiaries' core businesses

Important financial information

(Unit: Million Baht)	Fiscal year 2022 1 Oct 21 - 30 Sep 22	Fiscal year 2023* 1 Oct 22 - 30 Sep 23	Fiscal year 2024 1 Oct 23 - 30 Sep 24
Operating results			
Revenue from sale, rental, and rendering of services	15,142.15	16,542.58	15,629.44
Total revenue	15,270.04	17,672.32	15,804.79
Cost of goods sold, rental, and services	13,207.78	14,204.04	13,146.76
Gross profit	1,934.37	2,338.54	2,482.68
Net profit	(85.96)	665.86	156.42
Net profit attributable to owners of the Company	107.08	515.84	22.18
Financial position			
Cash and cash equivalents	738.43	707.77	787.65
Total assets	39,852.45	41,059.65	38,665.60
Total liabilities	26,299.85	26,153.76	23,927.90
Issued and paid-up capital	1,911.93	1,911.93	1,911.93
Equity attributable to owners of the Company	10,731.43	11,187.50	10,984.36
Total shareholders' equity	13,552.60	14,905.89	14,737.70
Par value per share (Baht)	1.00	1.00	1.00

Remark * The 2023 financial statements have been reclassified to be consistent with the 2024 financial statements.

Important financial ratios

		Fiscal year 2022 1 Oct 21 - 30 Sep 22	Fiscal year 2023* 1 Oct 22 - 30 Sep 23	Fiscal year 2024 1 Oct 23 - 30 Sep 24
Liquidity ratio				
Current ratio	Times	1.57	1.47	1.32
Quick ratio	Times	0.55	0.64	0.69
Operating cash flow ratio	Times	0.19	0.35	0.33
Accounts receivable turnover	Times	16.22	10.94	10.04
Inventory turnover	Times	1.20	1.41	1.61
Accounts payable turnover	Times	13.06	9.41	10.30
Average payment period	Days	27.95	38.80	35.45
Average collection period	Days	22.51	33.37	36.36
Average sale period	Days	302.94	258.60	226.10
Cash cycle	Days	297.50	253.17	227.01
Profitability ratio				
Gross profit margin (of core revenue)	%	12.77	14.14	15.88
EBIT margin	%	3.63	10.71	7.64
EBITDA margin	%	9.51	17.68	14.92
Net profit margin (for the Company)	%	0.70	2.92	0.14
Return on equity	%	(0.71)	4.68	1.06
Efficiency ratio				
Return on total assets	%	(0.30)	1.65	0.39
Asset turnover	Times	0.54	0.44	0.40
Financial ratio				
Debt-to-equity ratio	Times	1.94	1.75	1.62
Interest coverage	Times	1.98	3.06	2.36
Dividend payout ratio	%	51.26	107.28	149.33

Remark * The 2023 financial statements have been reclassified to be consistent with the 2024 financial statements.

5. General Information and Other Important Information

5.1 General information of other referential persons

Securities registrar

Thailand Securities Depository Company Limited
93 Ratchadaphisek Road, Din Daeng,
Bangkok 10400, Thailand
Tel. 66 (0) 2009 9000 Fax 66 (0) 2009 9991
Call Center 66 (0) 2009 9999

Auditor

Ms. Kanokorn Phooriphanyawanit
Certified Public Accountant Registration No. 10512
KPMG Phoomchai Audit Ltd.
50th - 51st floor Empire Tower,
1 South Sathorn Road, Bangkok 10120, Thailand
Tel. 66 (0) 2677 2000 Fax 66 (0) 2677 2222

5.2 Other important information

5.2.1 Other information that may influence investors' decision making significantly

-None-

5.2.2 Restrictions on foreign shareholders

- None -

5.3 Legal disputes

As of 30 September 2024, the Company and its subsidiaries have pending material legal disputes as disclosed in the notes to financial statements for the year ended 30 September 2024 (Note 31).

5.4 Secondary market

The Company does not have any securities listed on the stock exchanges of other countries.

5.5 Financial institution with regular contact (only in case of debt securities offeror)

-None-

Section 2

Management and Corporate Governance

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6. Corporate Governance Policy

6.1 Overview of corporate governance policies and practices

The Board of Directors recognizes the importance of good corporate governance and is determined to elevate the corporate governance continuously by ensuring that good corporate governance will be beneficial to the Company's business operation. It can increase the value and returns to the shareholders and investors in the long run as well as build confidence for shareholders, investors, and all related parties, including ensuring that the administration is transparent, fair and can be examined, taking into account the rights, equality of shareholders, responsibility to stakeholder. The Board of Directors has established Corporate Governance Policy, Code of Business Ethics, and other policies which promote good corporate governance in UV Group's business operation and build confidence for all stakeholders as well as publicly announced on the Company's website www.univentures.co.th to create understanding and is a guideline to encourage directors, executives and employees at all levels to comply with Code of Business Ethics as well as to provide information to shareholders, investors, stakeholders, and other interested parties. The Company's Good Corporate Governance Policy and practices are consistent with the Corporate Governance Code for Listed Companies 2017 ("CG Code") of the SEC, Principles of Good Corporate Governance for listed companies of the SET, and the criteria of Corporate Governance Report of Thai Listed Companies ("CGR Project") of Thai Institute of Directors ("IOD").

6.1.1 Policy and practices related to the Board of Directors

The Board of Directors is appointed by shareholders to govern the business in accordance with laws, policies, objectives, regulations of the Company, and resolutions of the shareholders' meeting with responsibilities, caution, and honesty like normal businessman will do under the same circumstances having the bargaining power without influence on the status as the Company's directors, as well as in accordance to good corporate governance principles for the highest benefits of the Company and shareholders from such responsibilities. The Company has a policy to select directors, including both group level and individual level, to comprise individuals with diversity in terms of gender, age, education, professional experience, skills, knowledge, specialization, and competency components of the Board of Directors (Skill Matrix) such as business administration, corporate management, accounting, finance, law, investment, information technology, etc., as well as possessing virtues and conducts, positive perception to organization, vision, leadership, and sufficient dedication of time for the Company. Such diversity in the structure of the Company's Board of Directors is an important factor that supports balance of idea and creates discussion for creativity that benefits the Company, as well as increasing efficiency in performing duties by the Board of Directors to prescribe strategy and policy, make a decision, and monitor performance of management to be strictly in line with laws, policies, objectives, regulations of the Company and resolutions of the shareholders' meeting.

In order to support specific duties performed by the directors, the Board of Directors appoints directors with appropriate skills and expertise to be sub-committees in total of 5 committees which are the Audit Committee, the Executive Committee, the Remuneration and Nomination Committee, the Corporate Governance Committee and the Sustainability and Risk Management Committee in order for shareholders to be confident that the Company is operating and examining its work deliberately by prescribing clear scope of duties and responsibilities of each sub-committee and regularly reporting minutes of meetings to the Board of Directors.

The Board of Directors appoints and assigns Company Secretary to be responsible for supporting activities of the Board of Directors such as organizing the Board of Directors meeting and shareholders' meeting, preparing notices for meeting and minutes of meeting, following up for compliance with resolutions of the Board of Directors, as well as other duties specified within laws and related regulations.

The Company's policies and practices related to the Board of Directors as shown in Corporate Governance Policy, Code of Business Ethics, and the Board of Directors' Charter in accordance with CG Code of the SEC, Principles of Good Corporate Governance for listed companies of the SET and the criteria of CGR Project of IOD are summarized as follows:

(1) Composition and nomination of the Board of Directors

The Board of Directors consists of 9 directors in accordance with the Company's Articles of Association and CG Code, with no less than 5 directors and no more than 12 directors, appropriate for the size of the Company's business and efficient operations. There must be no less than 3 independent directors and no less than 1/3 of the total number of directors, and the proportion of non-executive directors is greater than that of executive directors. The Company's directors are qualified individuals with complete qualifications, do not have prohibited characteristics as specified by law, and are diverse in terms of skills, knowledge, expertise, experience, and specialized professional skills. The Board of Directors has determined to create a Board Skills Matrix to review and evaluate the current composition of the Board of Directors and determine the qualifications of additional directors to be recruited and appointed.

The Board of Directors assigns the Remuneration and Nomination Committee to recruit qualified persons to replace the directors who are retired by rotation or, in other cases, to propose to the Board of Directors and/or the shareholders' meeting to consider the election. Recruiting and selecting the right person to be nominated as the Company's director, the Company values individuals with knowledge, abilities, experience, good work history, leadership, vision, morality, and ethics, as well as having a good attitude towards the organization, able to devote enough time which is beneficial to

the operation of the Company. In addition, the Company's selection of new directors takes into account the diversity of the Board of Directors' structure (Board Diversity) and prepares a Board Skills Matrix to determine the qualifications of the Company's directors to be nominated based on the necessary skills that are still lacking in the Board of Directors, including appropriate qualifications and in accordance with the composition and structure of the Board of Directors according to the Company's business strategy. It also takes into account diversity in the Board structure in other areas, such as gender and age, considering the right candidates who are women and/or new generations with the skills, knowledge, expertise, and experience which deserve to be nominated as a director of the Company. Different directors create a variety of perspectives and opinions, helping to make the work and decision-making processes of the Board of Directors more streamlined and effective. In the nomination of directors, IOD's Director Pool may be used in a transparent and clear process, in accordance with the Company's Articles of Association and relevant legal requirements to ensure shareholder confidence.

Further information regarding the composition and selection of the Board of Directors is contained in Clause 7.2.1, Composition of the Board of Directors, and Clause 8.1.1 (1) Recruiting of the Board of Directors, in this Form 56-1 One Report.

(2) Roles and duties of the Board of Directors

The main roles and duties of the Board of Directors are separated into 2 aspects including (1) Determination of vision, mission, business direction, policy, and strategy of the Company to ensure that the Company will operate in the direction most beneficial to the Company and shareholders sustainably, and (2) Following up on execution of the Company's strategies under operations of the Management to examine, balance, and take responsibilities on the Company's operating results to shareholders. Every year and in the fiscal year 2024, the Board of Directors jointly reviews and approves the budget and short-term (annual) strategic plans of UV Group which are prepared by the management and have been reviewed by the Executive Committee which has clearly defined goals and indicators of success for the management to implement and evaluate regularly. As well as consider and formulate a long-term strategic plan (5 years ahead) of UV Group which reflects the vision and mission of UV Group's business operations. The management communicates the vision, mission, operational strategy, goals, and performance indicators each year to employees at all levels throughout the organization, as well as monitoring, evaluating, and reporting the performance according to the strategic plan to the Executive Committee meeting every month and report to the Board of Directors every quarter in order for the Board of Directors to be aware of progress and provide recommendations in matters viewed to be improved or amended by the management. Regular monitoring and evaluation of performance will help to identify discrepancies in performance from established plans or goals for the Board of Directors, the Executive Committee, and the management together to improve and correct correctly and timely.

Authority of the Board of Directors

The Board of Directors is authorized to approve and is responsible for overseeing the operations as follows:

- (1) Vision, missions and business strategy of the Company, as well as Corporate Governance Policy, Code of Business Ethics, and Anti-Corruption Policy.
- (2) Main business plan, budget, goals, and important policies for operating the business each year.
- (3) Investment, operating projects, and entering into contracts that are important for the Company and its subsidiaries that have value exceeding the authority of the Management or excluded from annual budget.
- (4) Transaction of acquisition and disposal of assets and connected transactions that have characteristics, value, and size of transaction exceeding approval authority of the Management in which these do not require approval for shareholders' meeting.
- (5) Adjustment of management structure and remuneration structure of executives and employees.
- (6) The change of accounting policy and practice significant, risk management, and internal control.
- (7) Dividend Policy.
- (8) Determination and change of approval authority including name list of directors who have signing authority to bind the Company.
- (9) Performance assessment of self, Chief Executive Officer, and President.
- (10) Appointment of directors resigning during the year and appointment and determination of responsibilities of sub-committees and the Company Secretary.
- (11) Appointment of directors in subsidiaries to be representatives, as well as determination of managing approach of such companies.
- (12) Any other actions to comply with the law, objectives, articles of association and resolutions of the shareholders' meeting.

Roles and duties of the Company's Board of Directors according to the Charter of the Board of Directors are presented on the Company's website at www.univentures.co.th.

(3) Independence of the Board of Directors from management

The Board of Directors plays an important role in corporate governance for the maximum benefit of the Company and the shareholders. In order to achieve a balance in operating power, the Company has therefore separated Chairman of the Board of Directors, Chairman of Executive Committees, and President from not being the same person. Chairman of the Board of Directors is an independent director, according to Principles of Good Corporate Governance for listed companies in 2012 of the SET, and he/she must not have any relationship with the management. Furthermore, the Company clearly separates roles and responsibilities between the Board of Directors, Chairman of Executive Committees, and President. Details are provided in Clause 7.2.3 Roles and duties of the Board of Directors of this Form 56-1 One Report.

(4) Performance assessment of the Board of Directors

The Board of Directors prescribes performance assessment every year including performance assessment for the Board of Directors as a whole and by individual, and performance assessment of sub-committees as a whole and by individual in order to be framework for assessment duties performed by the Board of Directors and for review and analysis of performance for further work improvement. The Secretary of the Corporate Governance Committee shall summarize the results of performance assessment of the Board of Directors and sub-committees to the Board of Directors in order to exchange suggestions that benefit development or improvement of work. Further information appears in Clause 8.1.1 (3) Assessment of the Board of Directors' performance in this Form 56-1 One Report.

(5) Directors and executives' s remuneration

The Board of Directors requires the Remuneration and Nomination Committee to determine the remuneration for directors, sub-committees, and top-level executives of the Company to be transparent and appropriate to their roles and responsibilities. The remuneration of directors is appropriate for knowledge, skills, experience, responsibilities, and expected benefits from performance of directors. It should also have characteristics that are comparable to those of the SET listed companies within the same business and with similar business size in order to motivate and retain directors who have the qualifications that the Company requires. The Board of Directors who has been assigned additional responsibilities should receive the appropriate additional remuneration. The executive directors, President, and top-level executives should receive the remuneration associated with the Company's performance and the performance of the directors or individual executives that are in line with specified key performance indicators and comparable with those of the SET listed companies within the same business and with similar business size in order to motivate and retain top executives who have abilities in long-term. Further information appears in Clause 8.1.2 (2) Remuneration of directors, Clause 7.4.2 Executive remuneration policy and Clause 7.4.3 Remuneration of executives in this Form 56-1 One Report.

(6) The development of directors and executives

The Board of Directors gives importance to the continuous development of directors and executives to increase and develop knowledge, understanding, and skills of directors and executives including business aspects of UV Group and other areas that are beneficial to their performance. There shall be an orientation for new directors every time to provide information and knowledge necessary and beneficial to perform duties. It encourages directors, executives, and related individuals in corporate governance system

of the Company such as Company Secretary, investor relations, to attend training and seminars that can improve knowledge beneficial to perform their duties and participate in activities to exchange experience and opinions with directors and executives of other registered companies organized by Thai Institute of Directors, the SET, the SEC, and other institutions with related courses in order to apply obtained knowledge and experience to improve their performance in management, business, and good corporate governance. As well as proceeding for all directors and executives (according to the definition of the SEC's executives) are members of the Thai Institute of Directors Association in order to receive information in various fields including attending training courses that are useful for performing the duties of directors and executives of the listed companies. The Company will consistently announce the schedule of training courses for directors and executives in advance. Further information appears in Clause 8.1.1 (2) Development of the Board of Directors in this Form 56-1 One Report.

(7) Supervision of subsidiaries and associated companies

The Company has established a policy to supervise the operations of its subsidiaries and associated companies to maintain the benefits of the Company's investment and to ensure that the work processes of companies in UV Group are consistent with the same standards as well as establishing linkage and coordination in UV Group's business operations through important regulatory mechanisms such as sending directors or executives of the Company to be directors or high-level executives at least in proportion to their shareholding in order to participate in policy making and monitor business operations in accordance with the Company's core policies, reporting the business results or important changes in various fields to the Executive Committee meetings on a monthly basis and to the Board of Directors' meetings every quarter, supervising the operation to ensure compliance with rules of UV Group and relevant regulatory as well as in accordance with the principles of good corporate governance of UV Group, including oversee that accounting and financial reports are prepared according to relevant laws and generally accepted accounting standards and can be gathered to prepare consolidated financial statements in time as well as having an appropriate and adequate internal control system, etc. Further information appears in Clause 8.1.3 Supervision of subsidiaries and associated companies in this Form 56-1 One Report.

6.1.2 Policies and practices related to shareholders and stakeholders

Policies and practices regarding shareholders and stakeholders under Corporate Governance Policy and Code of Business Ethics of UV Group which complies with principles of CG Code of the SEC, Good Corporate Governance for listed companies of the SET and the criteria according to IOD's CGR Project are as follows:

(1) Shareholders

Rights of shareholders

The Board of Directors recognizes and respects the rights of the Company owners of shareholders by encouraging the shareholders to exercise their rights and shall not do anything which may infringe or breach its shareholder rights as well as the Company pays attention to the rights of shareholders in obtaining accurate, complete, adequate, press meetings in order to participate in determination of business direction of the Company and make decisions on matter that are significantly impactful to the Company in which they shall have sufficient time for consideration and acknowledgment of voting results. The practices related to the rights of shareholders are as follows:

- **Basic rights:** The Company shall not do anything which may infringe or breach its shareholder rights and shall encourage exercise of basic rights by its shareholders such as purchase, sale, or transfer of stock, shares of profits in the business, sufficient gain of news and information of the business, attending shareholders' meeting to exercise voting rights for appointment or dismissal of directors, appointment of auditor, and approval of matters impacting the Company.
- **Rights to know important information:** The shareholders have the right to receive information equally. The Company disseminates the information both in Thai and in English via the channels of the SET and the Company's website to provide the shareholders more channels to receive the Company's important information, such as the operational performance, information on related transactions, changes of capital structure and controlling power and the major asset trading of the Company, along with other information necessary for the decision making of the shareholders.
- **Rights in the shareholders' meeting:** The Company shall promote and encourage its shareholders, as well as its institutional shareholders who are institutional investors, to participate in its shareholders' meetings and exercise their rights in decision-making of important matters, that may impact or relate to the Company's benefits or the rights of shareholders. The Company has implemented various matters which are to promote and facilitate the exercise of rights of all groups of shareholders including institutional investors at the shareholders' meeting as follows:
 - Setting date, time, and venue for the convening of its shareholders' meetings to be convenient for its shareholders' participation. In addition, the Company shall also provide proper personnel sufficiently and utilize technology for the registration of shareholders, counting of votes, and presentation of vote results in order for the meeting procedures to be fast, accurate, transparent, and accountable.
 - Sending the notices of meeting to its shareholders together with supporting documents for proposed agenda items that detail purposes and rationality thereof, as well as board opinions on each proposed agenda item so that shareholders can study the information completely prior to attending its shareholders' meetings. The notices of meeting invitations and supporting documents shall be sent to its shareholders at least 7 days in advance of the meeting date (or within the applicable timeframe as prescribed by law), and the Company shall also make available the contents thereof in both Thai and English on the Company's website.
 - Not taking any actions that limit rights to attend shareholder's meetings. All shareholders have the right to attend the meeting and the right to vote for resolution of each agenda during the meeting period in which the Company gives the right for shareholders who attend the meeting after the meeting starts to be able to vote for resolution for the meeting agenda that is in process of consideration and not yet to have votes or resolution.
 - Shareholders have the right to ask questions and provide opinions to the meeting according to the agenda in which the Chairman of the shareholders' meeting shall allocate time appropriately and support shareholders to have an opportunity for providing opinions and asking questions during the meeting.
 - Assigned to directors, sub-committees, chairman, and relevant top executives attend the shareholders' meeting to answer questions and listen to shareholders' opinions.
 - In case of multiple meeting agendas, the Company shall arrange to vote separately for each agenda. Agenda for the appointment of directors, the Company shall provide the shareholders to cast their votes for the election of each individual director.
 - Providing the use of ballots (in the case of a physical meeting) or a voting system from a service provider that has been certified for the electronic meeting control system from the Electronic Transactions Development Agency (in case of meeting via electronic media) for transparency and accountability as well as providing independent persons such as legal advisors, shareholder representative to be a vote counter or vote checker.
 - Disclosure of resolution and voting results of each agenda in shareholders' meeting within the meeting date or within 9.00 a.m. of the next working day via news notification on the SET's and the Company's websites. The Company shall prepare the minutes of the meeting with accurate and complete information and send them to the relevant authorities within 14 days following the date of the meeting. The minutes of both the Thai and English versions will be posted on the Company's website for its shareholders and related parties to review.

In 2024, the Board of Directors considers that holding the shareholders' meeting via electronic media is appropriate and facilitates shareholders and related persons to attend the meeting, therefore resolved to arrange the 2024 Annual General Meeting of Shareholders No. 45 in the form of a meeting via electronic media ("E-AGM") under the Emergency Decree on Electronic Meetings B.E. 2020 and other relevant laws. On the date of the 2024 Annual General Meeting of Shareholders (16 January 2024), there were 13 shareholders attending the meeting in person through electronic media, holding a total of 6,344,801 shares. There are 29 proxies holding a total of 1,279,587,968 shares, including 42 shareholders attending the meeting in person and by proxy holding shares in total of 1,285,932,769 shares, equivalent to 67.2585% of the total issued shares of the Company. 9 out of 9 directors attended the meeting, representing 100%. The Chairman of the Board of Directors, Chairman of the Audit Committee, Chairman of the Remuneration and Nomination Committee, Chairman of the Corporate Governance Committee, Chairman of Executive Committee, Chairman of the Sustainability and Risk Management Committee, the President, Chief of various departments, Chief Financial Officer and the Company's auditor and legal advisor attended the meeting completely. The details of the meeting are as follows:

• **Prior to the shareholders' meeting date**

- The Company gave the rights to the minor shareholders to propose the agenda of the shareholders' meeting and nominate the persons knowledgeable and qualified to be the directors in advance from 3 July 2023 to 16 October 2023, including giving the right to the shareholders to submit questions regarding the meeting agenda to the Company Secretary prior to the meeting date. The criteria and methods for proposing agendas for the shareholders' meeting, nominating candidates for election as directors, and submitting questions in advance were published on the Company's website and informing shareholders through the news system of the SET. Nevertheless, there was no shareholder proposing any agenda items, or nominate a person with knowledge, competency and qualifications suitable for being a director or send questions about the Company or meeting agenda to the Company.
- The Company prepared the invitation letter for the Annual General Meeting of Shareholders in both Thai and English and also published the invitation letter and all information (including Form 56-1 One Report) on the Company's website from 18 December 2023, 29 days prior to the meeting date (meeting on 16 January 2024). The meeting invitation letters were sent to the shareholders on 25 December 2023, more than 21 days prior to the meeting date so that the shareholders received the documents prior to the meeting date and had sufficient time to study the information before the meeting. In addition, the Company has given the opportunity to shareholders and proxies to request to attend the 2024 Annual General Meeting of Shareholders to obtain a Username, Password, and Web Link via electronic conferencing system more than 7 days in advance of the meeting date (From 2 January 2024 onwards) to facilitate shareholders and proxies to quickly attend meetings via electronic conference system.
- In the invitation letter, the Company clarified the facts, reasons, and comments of the Board of Directors for the consideration of the shareholders completely and sufficiently. The Agenda of the General Shareholders' Meeting such as:
 - Agenda of the appointment of directors: The information of the nominees was provided; name and surname, age, nationality, type of director, position in the Company, date of the first appointment, number of years being the director, education, training/seminar on the director program, proportion of shareholding in the Company, illegal act record, family relationship to the executives, experiences over the past 5 years, attendance in the last year and prohibited attributes.
 - Agenda of consideration on the director's remuneration: The information was provided about the policies, criteria, and procedures for determining the directors' remuneration, amount, forms of remuneration classified by position, and responsibilities of the directors.
 - Agenda of the appointment of auditor: The information was provided about the name of the auditors and the auditing company, experiences, competence and independence of the auditor, years of serving as auditors of the Company, audit fees, and other service fees (if any).
 - Agenda of the dividend payment: The information was provided about the dividend payment policy, requested amount for approval compared to the amount paid in the previous year and the reasons for consideration.
- No document with important information was suddenly distributed in the shareholders' meeting nor any agenda was added or changed in the significant information without prior notice to the shareholders.
- Facilitate the shareholders who could not attend the meeting in person by sending the Proxy Form B, in which the shareholders could determine the direction of voting, along with details of procedures and documents used in appointing a proxy without difficult conditions, with the notice of the meeting. In addition, shareholders can download Proxy Form A, Form B, and Form C from the Company's website. Shareholders can appoint a proxy to an independent director of the Company, the name and profile of the independent director who is a proxy is disclosed in the invitation letter.
- For Facilitate the institutional investors in attending the meeting, the Company contacted the institutional investors to coordinate in preparing the proxy form prior to the meeting date for the convenience in the registration of shareholders to attend the meeting.

• **On the shareholders' meeting date**

- The Company defined the procedures for the meeting lawfully considering the convenience, rights, and equitable treatment to shareholders. At the 2024 Annual General Meeting of Shareholders, the Company allows shareholders to register and attend the meeting through the electronic meeting control system of service providers which has been certified for electronic conferencing control system from Electronic Transactions Development Agency at least 1 hour before the

meeting and could continue to register until the meeting was completed, as well as providing audio and video recordings of the meeting throughout the time of the meeting in electronic form and record electronic traffic data of all attendees as legal evidence.

- In the 2024 Annual General Meeting of Shareholders, shareholders can vote on each agenda item separately through the electronic shareholders' meeting system that the Company chooses to use in the same manner as using ballots in a normal meeting. For the transparency in counting the votes, the Company invited Ms. Pratumporn Somboonpoonpol and Ms. Palita Lawanrattanakul, legal consultant and lawyer from Weerawong, Chinnavat, & Partners Ltd. to verify the accuracy of the vote counting to be in accordance with the law, the Company's Articles of Association and principles of good corporate governance of listed company.
- Chairman of the Board of Directors acted as Chairman of the meeting. Before proceeding the meeting, Chairman of the meeting introduced the Board of Directors, all sub-committees, the executives, and auditors of the Company attending the meeting to be acknowledged by the meeting as well as informed the voting method and vote counting method of the shareholders who must vote on each agenda according to the law and the Company's Articles of Association. In the case that any shareholder came after the meeting had commenced, the Company gave the right to them to vote on the remaining agendas which had not yet been considered and voted by counting as the quorum.
- At the meeting, Chairman of the meeting proceeded in the agendas set out in the invitation letter without adding any agenda or changing important information without prior notice to the shareholders. The shareholders were also given equal opportunity to ask, comment, or recommend fully in all agendas. In the 2024 Annual General Meeting of Shareholders, the shareholders had questions regarding dividend payments, appointment of auditors, financial position, performance trends, and future investments of the Company, details of which appeared in the Minutes of the 2024 Annual General Meeting of Shareholders disclosed on the Company's website.
- In voting and counting the votes, the Company conformed to the Articles of Association of the Company allowing 1 share to be 1 vote. The votes of the shareholders voting disapproving or abstaining would be subtracted from the total number of votes of the shareholders attending the meeting in each agenda. In the dividend payment agenda, the Company disclosed the amount actually paid compared to the policy. For the election of directors, the shareholders had the right to elect individual director.
- **After the shareholders' meeting**
 - The Company disclosed the resolutions of Annual General Meeting of Shareholders together with the voting results for each agenda which were divided into the votes of disapproval and abstention both in Thai and in English via the news system of the SET and via the Company's website after the meeting was completed on 16 January 2024.

- Prepare the minutes of the Annual General Meeting of Shareholders with the complete contents and summary of the voting results for each agenda which were divided into agreeing, disagreeing, and abstaining including the important discussion notes and explanations in summary to be submitted to the SET, the SEC, and government agencies on 25 January 2024, within 14 days from the date of the shareholders' meeting as well as publishing on the Company's website both in Thai and in English. This was the way for the shareholders to know and be able to check the information without having to wait for the next meeting.

Equitable treatment of shareholders

The Board of Directors is aware of the duty of ensuring that all shareholders will be treated equally and fairly, including shareholders who are executives, non-executives, foreign shareholders, and minor shareholders. The Company arranges a process of shareholders' meeting that supports equitable treatment to all shareholders, details appear in the topic "Right in the shareholders' meeting" above and prescribes protective measures in the case that a director and an executive use internal information to seek benefits to self or to others wrongfully (abusive self-dealing), as well as prescribing directors and executives to disclose information related to interests of their own and of related persons. The practices related to equitable treatment of shareholders are as follows;

- Directors and executives have duty to report their securities holding when they take the position and report the change in their securities holding to the Company Secretary at least 1 day prior to the transaction date to report to the Board of Directors for acknowledgment. They shall submit a report to the SEC within 3 working days from the date of purchase, sale, or transfer of such securities via electronic media channels prescribed by the SEC in order for the Company Secretary to report to the Board of Directors and disclose such information in Annual Registration Statement.
- Directors and executives have duty to report their interests and interests of related individuals when they take the position and when there is any change by submitting information to the Company Secretary to submit a copy of the report to the chairman of the Board of Directors and chairman of Audit Committee for acknowledgment. Including requiring that the information on stakeholder's interests be updated at least once a year.
- The Company shall avoid entering into transactions that may create conflict of interests of individuals related to the Company. In case that it is necessary to enter into transactions, the Company shall comply with related guidelines and notifications of the SEC and the SET. Directors and/or executives who have interests in such transaction shall not be involved in the consideration. In addition, it shall disclose information of the transaction to the SET and shareholders according to related guidelines and notifications of the SEC and the SET and prescribed accounting standards.
- Directors, executives, and individuals related to internal information, as well as their spouse and underage children, shall not wrongfully use internal information (Insider Trading).

- They must not trade the Company's securities in the period of one month before disclosing financial statements and 48 hours after the public is aware of such information. Every 3 months, the Company shall inform directors, executives, and employees on the period of prohibition of trading the Company's securities.
- They must not provide any information that is yet to be disclosed and may impact the security price of the Company to external individuals or individuals with no related duties.
- Regularly and timely disclose important news and information to shareholders according to policies of related agencies through communication channels of the SET, the Company's website, and other channels that the shareholders can conveniently and equally access.

In this regard, the policy and practices regarding the interest and conflict of interest, the use of internal information, safeguarding of confidential information, and disclosure of news, information, and opinions to third parties, appear in the Code of Business Ethics, which disclosed on the Company website: www.univentures.co.th.

(2) Stakeholders

The Board of Directors recognizes the importance of all groups of stakeholders involved in the business operations of UV Group by defining the policy and practices set out in the Code of Business Ethics distributed to directors, executives, and employees as the guidelines for dealing with each stakeholder group by considering the legal rights and agreements with the company as well as not doing any actions which is a violation of the rights of stakeholders, including give importance to the development of participation mechanisms by stakeholders with the Company in creating financial stability and results of operations of UV Group as well as protecting the environment and society for sustainable development.

Policy and practice regarding the Company and shareholders

The Board of Directors and executives of the Company aim to manage and perform their duties to the best of their ability with honesty as well as decide to take any action with prudence and fairness to shareholders for the best benefit of the Company and the shareholders as a whole, including conduct business in accordance with the principles of good corporate governance by not doing any actions which is a violation of the rights of stakeholders and aim to encourage shareholders to exercise their basic rights as well as not taking any action which may cause conflicts of interest and not to seek benefits for themselves and related parties by using inside information that has not been disclosed to the public. In addition, do not disclose business secret information to third parties and oversee the reporting of financial and non-financial information to all groups of shareholders correctly, completely, consistently, and equally with the following practices:

- To perform duties with responsibility and honesty, as well as using knowledge and experience to perform at full capacity for the optimal benefits of the Company.

- Strictly complying with rules, the Company's regulations, Corporate Governance Policy, and Code of Business Ethics for all transactions and in all decision-making activities in order to conduct the business of UV Group with honest, clear, transparent, and can be examined for the best benefit of the Company and the shareholders as a whole.
- To exempt from any operations that compete or create conflict of interests with business of UV Group, as well as avoiding abuse of own authority or giving other individuals to use own authority, indirectly or directly, to seek benefits for self or others.
- To be responsible for using and safeguarding the UV Group's assets for the highest benefit of UV Group and not for personal benefit or any other benefit apart from UV Group's business.
- To maintain the confidentiality of shareholders' information like the confidential information of the Company regard to the rights and confidentiality of shareholders.
- To disclose UV Group's information and financial reporting accurately, adequately, timely, and equitably, according to the rules prescribed by the SEC and the SET.
- Not to use information or material with significance to UV Group to seek profit or benefit, directly and indirectly, and to safeguard UV Group's confidentiality from being leaked or revealed to others which may cause damage to the Company, as well as not to give out confidential information or documents of UV Group to any outsiders and refrain from expressing opinions to outsiders on issues that may impact UV Group's reputation and operations. All must strictly comply with policy and practice of the Use of Internal Information and Safeguarding of Confidential Information.
- To report clues or complaints when seeing clues in violation of the law, Corporate Governance Policy, Code of Business Ethics, or fraudulent action or unacceptable behavior of the Company's personnel also including inaccurate financial statements, as well as internal control failures for the best benefits of the Company. All must comply with policy and practice of Whistleblowing, Channels for Informants, and Protection of the Rights of Informants.
- To exempt from acceptance of gifts, assets, or other benefits from individuals related to the business of UV Group which may impact work decisions, or create bias or uneasiness, or create conflict of interests in which such items are not given in customary manner. They shall also avoid acceptance of business receptions in the manner that exceeds normal business relationships.

Policy and practice regarding customers

The Board of Directors is aware of the importance of creating satisfaction and confidence in the Company Group's quality products or services to customers with practices related to customers as follows:

- To treat customers fairly in terms of product quality, service, and delivery of quality products that satisfy customer needs at a fair and reasonable price. Strictly comply with all conditions agreed upon with customers. In the case where it is not possible to comply with the conditions regardless of either reason, the customers must be notified in advance in order to mutually agree on a corrective measure.

- To disclose accurate, comprehensive, and sufficient information on the Company's goods and services to prevent customers from any possible misunderstanding on the quality or the sales conditions of its product and services, as well as to promptly respond to customer demand for service in order to optimize customer satisfaction.
- To protect the customers' confidential information and material, as well as not to wrongfully apply it for any self-benefit or benefit of any other related parties, and not to disclose customer information without prior permission from such customer or the Company's authority unless the information is required by law to be disclosed to relevant outside parties.
- To provide a communication channel for customers to voice their complaints on the Company's goods and services in adherence to the Company's Whistleblowing or Complaints and Measures to Protect Whistleblowers or Complainants Policy.

Policy and practice regarding business partners

The Board of Directors has policies and practices for the treatment of business partners with transparency, equality, and fairness. The Company adheres to compliance of trading terms or agreements within contracts with its contract parties with the consideration on benefits of the Company and receiving fair returns to both parties. The practice to the business partners is as follows:

- Establish clear and fair regulations and procedures for procuring products or services. To select business partners via transparent system in accordance with the procurement rules and procedures of the Company. The selection criteria will be based on business partners that have reliable history and business conditions, stable financial status, well-known reputation and expertise, high credibility, and acceptance from other operators within the same business or industry. In this regard, they must not have history of trade prohibition as a result from corruption or history of work abandonment or are listed in the prohibited companies by the government or private sectors. In addition, their products or services must provide satisfaction and consistency of quality, price, service, and delivery.
- To consider appropriate and fair price in comparison to quality of product and/or service of business partners, and arrange contracting in the form that is appropriate to mutual agreements of both parties, as well as fully comply with contract terms and conditions to prevent corruption and wrongdoing within procurement process.
- To strictly abide by prior agreed contracts or trade conditions, and in the event that such agreements or trade conditions with any relevant business partner cannot be complied with, that business partner shall be promptly informed to mutually seek a possible means to resolve the matter.
- To promptly and punctually provide payments due to business partners.
- Not to request any gifts, assets, support, or other benefits from business partners whether directly or indirectly.
- To avoid any purchase of goods or services from business partners who are involved in human rights violations or intellectual property rights infringement.
- Not to disclose information of its business partners to any third party except with the business partners' prior approval or the information is required by law to be disclosed to relevant outside parties.
- Not to do business with business partners who disobey laws or disrupt public order and good morals.
- Hearing opinions, complaints, and suggestions of business partners or other related parties which will be used to improve operational efficiency.

Policy and practice regarding business competitors

The Board of Directors promotes free and fair competition according to the legal framework and rules of good competition including avoiding dishonest methods to destroy competitors. The practice for the business competitors is as follows:

- Conduct business and treat business competitors within the framework of the laws on trade competition and fair competition.
- Not to seek out business competitors' secrets using wrongful or inappropriate methods.
- Not to harm competitors' reputations by making malicious accusations.

In the fiscal year 2024, UV Group has no disputes with competitors and does not enter into agreements with competitors or other business operators that monopolize or reduce competition in the market.

Policy and practice regarding creditors

The Board of Directors has policies and practices to treat creditors with responsibility, transparency, and fairness as follows:

- Treating trade creditors or financial institution creditors equally and fairly on common grounds for mutual benefits by paying the debt on time in order to preserve its credibility towards its business partners and financial institutions which are creditors.
- To strictly abide by prior agreed contracts or conditions, especially with financial institution officers in regard to the purpose of money usage, payment of principal and interest, and guarantee conditions. The Company gives importance to capital management in order to maintain the stability of financial status and preserve sufficient liquidity for punctual payment to creditors. In addition, the Company will report financial status and information to creditors according to agreement with accuracy, transparency, and consistency.
- In the event of being unable to maintain the status or comply with the conditions of the loan agreement for any reason until it may be a cause of breach of contract, UV Group will notify the creditors immediately in order to find solutions together.

Policy and practice regarding government and regulators

The Company operates and manages its business in strict accordance with the laws and regulations of the government and related regulatory agencies with the following practices:

- All directors, executives, and employees must perform duties with strict compliance to laws and regulations prescribed by the regulators, as well as must study, understand, and follow related laws and regulations consistently.
- Conducting transactions with government officials or government agencies must be proceeded accurately and straightforwardly. In addition, there must be strict compliance with the Company's regulations in building relationships with government agencies.

Policy and practice regarding employees

The Company is committed to treating and treating employees fairly in accordance with the law and guidelines for sustainable development. The practices for employees are as follows:

- Provide fair and appropriate compensation and provide adequate welfare for employees in addition to salaries, such as provident funds, annual health check, medical treatment, and various contributions, and take care of improvements in accordance with UV Group's performance both in the short term and in the long term. The Company has set clear work goals with employees with a Key Performance Indicator (KPI) in determining the annual special compensation, as well as providing benefits and useful activities for employees that are comparable to companies in similar businesses.
- Treat the employees with politeness and pay respect for individuality.
- Recruit the employees with the system of selection and employment conditions that are effective and fair to get the quality and honest employees to be employed to work.
- Take care of employees thoroughly and fairly. Respect for the protection of employees' rights to be free from harassment.
- Encourage the employees to have balance in their well-being both in work and personal lives.
- Keep the working environment safe for life and properties of the employees to ensure good health in the workplace.
- Appointment and rotation of employees including giving the rewards or consideration on the appraisal and punishment on the employee are made with equality, honesty, and based on the employees' knowledge and competence as well as the Company's regulations.
- Pay attention to continuous development of employees' knowledge and abilities by providing opportunities for employees to participate in training organized both inside and outside the Company regularly in order to use the knowledge gained to increase the efficiency of work performance.
- Listen to the comments and suggestions from all levels of employees equally and fairly by providing the channels for employees to notify or complain about the offense or inform whereabouts of improper conduct against the Company's Code of Business Ethics by incident or situation that affects the work or the decision of the employees by adhering to the policy and practices regarding the Company's Whistleblowing or Complaints and Measures to Protect Whistleblowers or Complainants Policy.
- Adhere to the laws and regulations related to the employees strictly.

Policy and practice regarding society and operating business under environmental standards

The Company is committed to conducting business with consideration to social and environmental responsibilities by setting practices as follows:

- Personnel of UV Group must adhere and perform work in every process in strict alignment with laws and quality standards, as well as in alignment with policies and regulations of UV Group regarding safety, occupational health, environment, and energy in order to create safety for quality of life of personnel and assets of UV Group, community, society, and environment in general.
- The Company shall give importance to alternatives in utilizing natural resources for the highest optimal benefits, promote efficient consumption and conservation of energy, as well as arranging efficient waste management.
- The Company shall support design and procurement of products, equipment, and services that are environmentally friendly, involve energy conservation, reduce waste, and consider safety.
- The Company shall foster consciousness on social and environmental responsibility of all levels of employees, as well as giving importance to conducting business with business partners that take into consideration of social and environmental responsibility.
- The Company shall give importance to social and community activities that aim for the sustainable development of community, society, and environment, as well as activities on youth education and public benefit.
- The Company shall provide accurate information, create understanding, and listen to problems or impacts that occur to community from business operations of UV Group in order to take timely and immediate actions.

Policy and practice regarding human rights

The Company conducts business with respect for human rights in accordance with international principles, treats employees and stakeholders equally and without discrimination, and does not tolerate any forms of rights violations, abuses, and harassment that violate the law and the principles of good corporate governance of UV Group, with the following practices:

- Requiring directors, executives, and employees to respect human rights, treat stakeholders equally and fairly, respect diversity, and not discriminate or limit the rights of individuals or society and communities that are different. Focus on preventing all forms of discrimination, abuse, and harassment, including focusing on managing diversity and accepting the differences of individuals to benefit business operations and organization management.
- Requiring directors, executives, and employees to be careful in performing their duties to prevent the risk of human rights violations against stakeholders or society in UV Group's business operations.
- Requiring directors, executives, and employees not to neglect or be ignored when discovering human rights violations, discrimination, abuse, or all forms of harassment in the activities or business operations of UV Group. They must report to their supervisors, or inform responsible persons through the channels for reporting clues or complaints of UV or subsidiaries, including cooperating in investigating the facts.

- Providing a channel for reporting clues or complaints from employees and stakeholders. UV Group will be fair and protect whistleblowers or complaints and those who cooperate in investigating the facts, as well as investigating and resolving complaints according to the guidelines specified in UV Group policy of whistleblowing or complaints and measures to protect whistleblowers or complainants. Directors, executives, and employees who violate human rights or have discriminatory, abusing, or threatening behavior that is in violation of UV Group's corporate governance principles will be subject to disciplinary action in accordance with regulations and/or may be subject to legal penalties if the action is illegal.
- Supporting and instilling in UV Group to adhere to respect for human rights by promoting various actions to protect human rights and providing measures to prevent discrimination, abuse, and harassment, as well as communicating and supporting those involved in UV Group's business operations such as suppliers, contractors, joint ventures, etc., to conduct business with integrity, respect for human rights and treat everyone equally and fairly. UV Group has a policy not to engage in transactions with companies that violate human rights, especially the violation of fundamental rights, races, women, children, and the disabled.
- Treat employees equally, fairly, and without discrimination throughout the entire employment process based on ability and work performance rather than personal characteristics. This includes providing a safe and hygienic working environment and taking care not to intimidate, threaten, abuse, child labor, and forced labor in any case.

Policy and practice regarding protection and non-infringement of intellectual property

The Company is aware of the importance of protection of intellectual property of UV Group from infringement or unauthorized usage, as well as providing respect and not conducting infringement on intellectual property of others. Directors, executives and employees must comply with laws or regulations related to intellectual property, copyright, patent, trademark, and trade secret, as well as computer crime laws. It has practices as follows:

- Not to use UV Group's intellectual property for personal benefits or public disclosure without approval in which utilization, duplication, adaptation, disclosure, or publishing of UV Group's copyright work, fully or partly to the public, must receive approval from the Company.
- Not to use intellectual property of UV Group or other persons without approval as this is an infringement on intellectual property which is considered disciplinary wrongdoing and may receive charge of criminal case as well as obligation to compensate for civil damages.
- Not to use products and services with incorrect copyright and not to support products or actions that are a violation to intellectual property.
- Executives or employees who are no longer employees of UV Group must return all intellectual property such as reports, statistics, programs, blueprints, trade information, software, and manufacturing process to the Company.
- To prescribe executives and employees of all levels to strictly comply with rules on computer usage of the Company in all aspects such as usage of e-mail and internet, usage and installation of computer software, control on access and security of system and information in order to ensure efficiency of computer system usage and highest benefit to the Company and also mitigate risks from computer usage that falls into wrongdoing according to Computer-related Crime Act B.E 2550 which has criminal penalty.
- The Company focuses on the importance of data security both from virus attacks on the computers or from external parties for confidential information leaks. The Company has thus installed firewall and anti-virus programs on every single computer in the network system and also separated the network systems. The Company also provides systems for data backup and data recovery by setting a disaster recovery plan (DRP) and rehearsal of the plan annually.

Disclosure information and transparency

The Company gives importance to the quality of information and disclosure of relevant information with transparency and fairness via channels that all stakeholders can access conveniently, equally, and with credibility. The Company prescribes policies and guidelines related to the disclosure of information and ensures that there is preparation and disclosure of financial and non-financial information to stakeholders such as financial statements, management discussions and analysis, Corporate Governance Policy, Code of Business Ethics, and Charter of each committee and report on the performance under the said policy so that the shareholders and stakeholders of the Company have confidence and receive information equally, as well as to ensure that the information disclosed thereof is accurate, complete and does not cause misunderstandings and sufficient for the decision of investors and stakeholders. The disclosure of information through channels that all stakeholders can access easily and equally, such as the SET's news system, the Company's website, documents published or delivered to shareholders, such as the annual registration statement and other channels such as press conference, press release, the SET Opportunity Day activities organized by the SET. The Company has monitored and updated information to keep it up-to-date as a guarantee for shareholders and all stakeholders to believe in transparent business operations.

In addition, the Chairman of the Executive Committee or the President is required to provide important information about the Company itself or assign investor relations or related persons who are assigned to act as information providers and coordinate with stakeholders. The investor relations unit established by the Company is responsible for responding to inquiries and disclosing the Company's information accurately, transparently, completely, and timely under equality of information access and receipt of all stakeholders, especially for relevant information that will impact financial position, operating results, or security price of the Company, in order for stakeholders to apply such information in their investment decisions efficiently. It is also responsible for managing the relationship between the Company and its shareholders, investors, analysts, and other stakeholders such

as business partners, government agencies, financial institutions, etc., in order to ensure that the duties of the investor relations unit are properly performed. The Company has established a Code of Conduct for Investor Relations to be a clear guideline of the Company's investor relations unit.

Shareholders, investors, analysts, and other stakeholders can contact the Company's Investor Relations at phone number 0 2643 7176 or at E-mail: UV-IR@univentures.co.th. In fiscal year 2024 (1 October 2023 - 30 September 2024), the Company had channels to communicate information of UV Group via various media and activities such as,

- Disclosing information of UV Group via the Company's website, the SET website, and social media.
- The Company's executives meet with investors, financial institutions and credit rating companies 14 times.
- Disclosing press release to media in total of 7 times and photo release of 12 times.
- Disclosing information to employees via electronic media, such as intranet, email, and Vonder Application regularly.

Anti-Corruption

The Board of Directors is committed to conducting business with transparency under the framework of laws, ethics, and good corporate governance guidelines, including anti-corruption in all forms. The Anti-Corruption Policy has set guidelines as follows:

- Require all directors, executives, and employees have responsibility to comply with related laws and regulations, as well as the Code of Business Ethics, related regulations to anti-corruption, including have duty to perform their work with transparency and shall not conduct any activities that indicate intention for corruption or receipt or offer of bribery, gifts, assets, or other benefits to related stakeholders regarding matters that he or she have responsibility, directly or indirectly, in order to obtain benefits to the Company, oneself, or related person, including prohibiting the payment of bribes for business benefits. Any actions that may have risk of corruption, all directors, executives and employees must proceed with caution and strictly adhere to guidelines and regulations of the Company, such as political activities, donations, receiving and giving gifts.
- An anti-corruption assessment of the Company is arranged at least once a year and risk management measures are arranged to be appropriate for prevention or mitigation of risks to be at an acceptable level and in line with internal control system of the Company in which there must be reports on such risk assessment to the Audit Committee and the Board of Directors.
- Establish clear practices to supervise and prevent corruption in business operations are arranged such as work procedures by command structure and approval authority, guidelines related to political support, donation, sponsorship, receipt of gifts, assets or any benefits, facilitation payments, hiring government officials, etc.

- Set up an internal control system and auditing process are also arranged to be appropriate and sufficient by Internal Audit Department, including recording of financial information, accounting data, and other procedures related to business operations of the Company in order to ensure efficiency and effectiveness of anti-corruption policies, practices and measures. The audit and review results are reported to the Audit Committee.
- Provide secure communication channels to enable employees of UV Group and all stakeholders to report clues, suggestions or complaints about corruption, as well as to have measures to protect rights according to the law and in accordance with the guidelines set by the Company. The details related to channels for complaints, procedures on complaints, and whistleblower protection measures are presented in Clause 8.1.4 "Whistleblowing Policy".
- Communicate the Company's anti-corruption policy to all groups of stakeholders, both internally and externally, including the public, through appropriate communication channels such as letter, email, the Company's website, advertising board, etc. It also communicates to subsidiaries and companies that the Company has controlling authority to comply with its anti-corruption policy.
- Support for continual training of anti-corruption policies and measures for directors, executives, and employees to educate and raise awareness of the importance of anti-corruption. There is also orientation for new employees to create an understanding of policies, measures, and procedures of anti-corruption of the Company, as well as penalties for non-compliance by employees. In the case that fraud and corruption occur, the Board of Directors or assigned sub-committees will collaborate to consider on disciplinary measures or legal actions on a person who commit corruption, as well as setting examination of such problems to find risk mitigation or measures to prevent such corruption from occurring again in the future.

Anti-Corruption Policy appear on the topic "Anti-Corruption" on the Company's website at www.univentures.co.th.

Compensation in case of violation of rights

The Company realizes the importance of all stakeholders involved in UV Group's business operations. The Company treats each group of stakeholders with regard to their legal rights and agreements with the Company as well as not doing anything which violates the rights of stakeholders. In this regard, the Company provides channels for whistleblowing and complaints regarding violations of laws and regulations of the Company. The Company will correct any deficiencies or impacts arising from the violation of the legal rights of the complainants, whistleblower or stakeholders immediately as well as provide measures to prevent such incidents from occurring again and consider determining appropriate compensation measures.

Measures to take action against those who do not comply with policies and practices

The Company requires all personnel to be obliged to sign, acknowledge, and strictly comply with the policies and guidelines related to good corporate governance principles of UV Group. Non-compliance or acts in violation of any policies and guidelines which cause damage to UV Group or loss of business opportunities, those who do not comply or who violate them are subject to disciplinary action in accordance with the Company's work regulations and/or be punished according to the relevant laws.

6.2 Code of business ethics

The Company has established the Code of Business Ethics which is considered part of the Company's Corporate Governance Policy as a guideline for good practices for directors, executives, and employees to adhere to in their work in order for UV Group's business operations to be under the legal framework ethics and morals. The guidelines in the Code of Business Ethics cover Legal compliance, Anti-Corruption, Stakeholding and conflicts of interest, Supervising the use of inside information and trading the Company's securities, Disclosure and confidentiality of information, Protection of personal information, Human rights, Protection and non-infringement of intellectual property, Receiving complaints, whistleblowing channels and protection of the rights of whistleblowers, Responsibility to stakeholders. The Company requires directors, executives, and all employees to sign, acknowledge, and strictly comply with the Code of Business Ethics which is part of the Company's work regulations. Supervisors are responsible for supervising, promoting, and giving advice to employees in order for all employees to know, understand, and strictly comply with Code of Business Ethics. The Company organizes training in the Code of Business Ethics for new employees and provides training and testing to review knowledge and understanding of various practices annually as well as bring the test results to improve communication or organize activities for directors, executives, and employees to understand, recognize the importance, and apply it to work properly continuously. In addition, the Company requires monitoring of compliance with Corporate Governance Policy and Code of Business Ethics through internal audit processes. Any neglect or violation will be subject to disciplinary action and/or law, as the case may be. In case of seeing practices that may be contrary to business ethics, employees must report to supervisors, or the Compliance Department, or internal audit department, or the President, as the case may be, through channels for complaints or whistleblowing provided by the Company. Neglecting or violating the Code of Business Conduct will be subject to disciplinary action and/or law. In the event that a practice that may be contrary to the Code of Business Conduct is found, employees must report to supervisors, or Compliance Department, or Internal Audit Department, or President through complaint channels or whistleblowing provided by the Company. The Company's Code of Business Ethics appears in the topic "Corporate Governance" on the Company's website www.univentures.co.th.

6.3 Material changes and developments regarding policy, guidelines, and corporate governance system in preceding year

6.3.1 Material changes and developments related to the review of policies, guidelines, corporate governance systems and charter of the Board of Directors

In 2024, the Board of Directors and sub-committees reviewed the charter, policies, and practices related to corporate governance and sustainability development, with the following significant changes and developments:

- The Board of Directors approved the amendment of the Human Rights Policy, as proposed by the Corporate Governance Committee, by adding practices on "discrimination" and "abuse and harassment" from the current policy that focuses on respecting human rights, treating stakeholders fairly and equally, and respecting diversity.
- The Board of Directors approved the proposal of the Sustainability and Risk Management Committee to determine the Key Risk Indicator ("KRI") of the Company and all subsidiaries, which is part of the risk management policy, to be a tool for monitoring the direction of risks and an early warning signal, leading to the search for causes and timely corrections in advance. The KRI is required

to be reviewed and improved regularly to be consistent with the corporate strategy, business plan, situations, and business environment that change in each period. In addition, the Board of Directors approved the proposal of the Sustainability and Risk Management Committee to improve the risk score of acceptable risks and the risk matrix to be more appropriate for risk management, and approved the improvement of the operational impact assessment criteria, which consider the duration of operational disruption, to have stricter criteria.

- The Board of Directors approved the amendment to the Board of Directors Charter and the Corporate Governance Committee Charter by increasing the number of Board of Directors meetings to at least five times per year and the number of Corporate Governance Committee meetings to at least three times per year, to be appropriate for their responsibilities and consistent with the current meetings.

6.3.2 Implementing Corporate Governance Code for Listed Companies 2017 (CG Code) to apply

Every year, the Company reviews its Corporate Governance Policy and related practices of the Company comparable to the Code of Conduct of the SEC, IOD's CGR Criteria, and good corporate governance criteria of other relevant agencies. In the meeting of Corporate Governance Committee of the Company No. 2/2023-24 on 16 September 2024 evaluated the current Corporate Governance Policy and practice guidelines of the Company in comparison with each practice guideline of CG Code and viewed that the Company has already applied the majority of practices guidelines of CG Code. The Corporate Governance Committee reported such evaluation results to the Board of Directors meeting No. 6/2023-24 on 23 September 2024. The guideline of CG Code that the Company did not comply with and provided appropriate substituted measures are as follows:

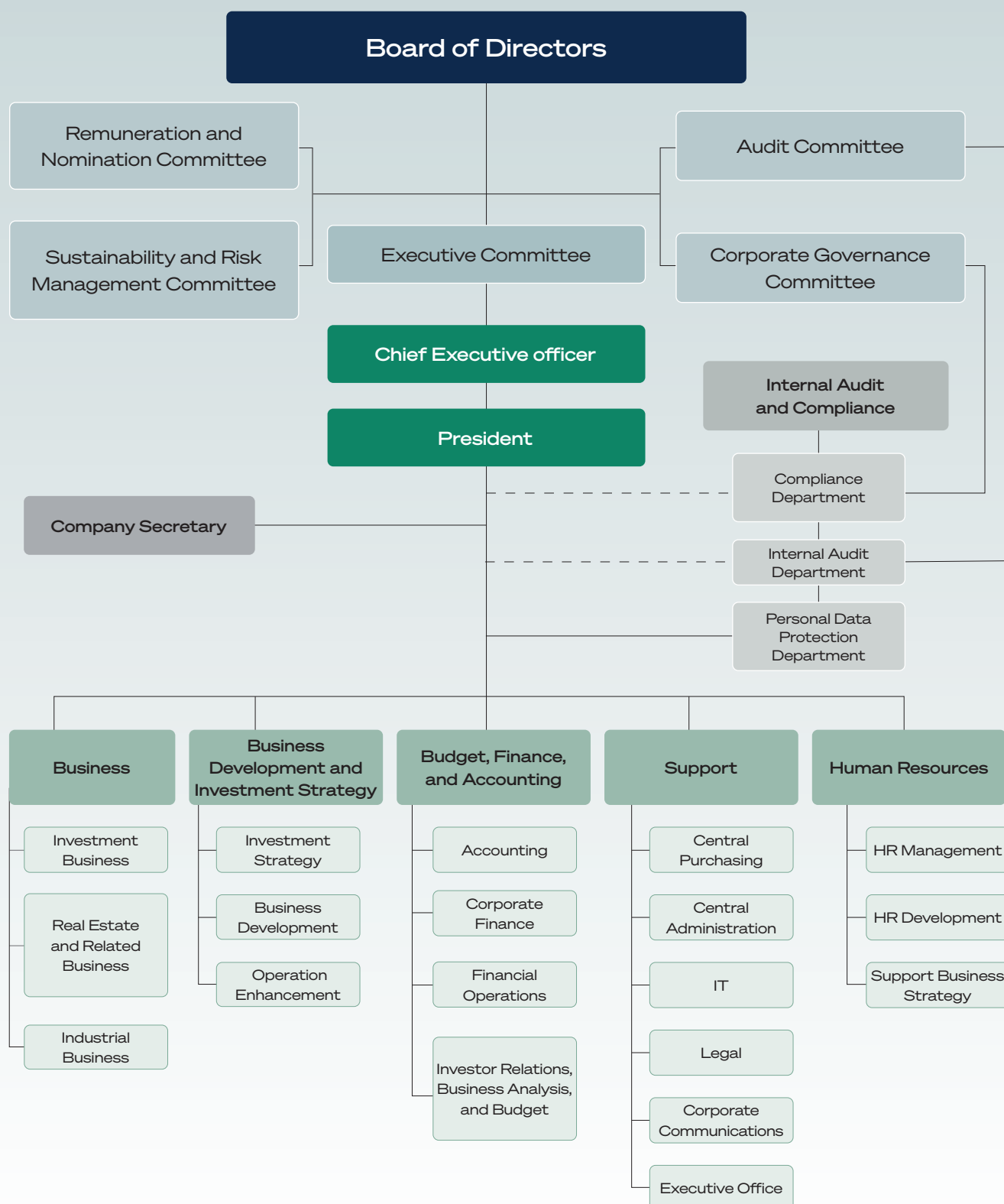
- The Board of Directors currently has 1 female director, who is the Chairman and an independent director, which is less than 30% of the total directors. However, in recruiting new directors, the Company takes into account the diversity in the Board of Directors structure by considering the necessary skills that are still lacking in the Board of Directors, the qualifications that are appropriate for the composition and structure of the Board of Directors according to the business strategy, as well as other diversity such as gender and age. The Board of Directors will consider those with suitable qualifications who are women and/or new generations who have skills, knowledge, expertise, and experience that should be nominated as directors of the Company. This will help support the Board of Directors' work and decision-making process to be more thorough and effective.
- The Company has independent directors whose term of office is more than 9 years from the first positioned date because independent directors who have experience, understanding, and awareness of progress and changes in business operations of UV Group continuously are beneficial to efficient monitoring of business results of UV Group. Currently, the Company has investments in real estate business and related businesses, production and sale of zinc oxide powder business and energy investment business, which have different complexity. Furthermore, each independent director has maintained independent qualifications according to the definition of independent director prescribed by the SEC and the Company and can provide independent opinions in the meeting of the Board of Directors without conflicts of benefits and/or relevant interests with the Company. In addition, during an Annual General Meeting of Shareholders, if there is an independent director with term longer than 9 years in which he/she will leave the position according to end of term, the Company will present reasons and necessity to reappoint such director to the position, as well as disclosing this information to shareholders before voting for directors.
- Most of the Company's Remuneration and Nomination Committee are not independent directors, however, with the current structure of the Remuneration and Nomination Committee of the Company consists of 1 independent director positioned as its chairman according to guidelines of CG Code and 3 non-executive directors, including clarity of the scope of duties and responsibilities of the Remuneration and Nominating Committee, determination of remuneration policy for directors and executives and criteria and process for selecting directors and executives, enough to support the Remuneration and Nomination Committee of the Company to perform their duty of nominating and determining the remuneration of personnel in the position of directors and high-level executives who responsible for monitoring and managing the business operations of the business, efficiently and independently in order to maximize benefits for the Company and all shareholders.
- The Company has directors who serve as directors in other listed companies more than 5 companies. However, the Company has set the date and time of the Board of Directors meeting and sub-committees meeting in advance throughout the year and informs the meeting schedule in advance in the last month of the fiscal year (September of every year), including sending the invitation and supporting documents to Directors and sub-committees in advance 7 days prior to the meeting date as required by law. As a result, the Company's directors are able to attend the Board of Directors meeting and sub-committees meeting that they have been appointed completely according to the meeting schedule that has been notified in advance throughout the year and can consider and give opinions on meeting agendas fully in order to maintain the best interests of the Company and its shareholders.
- Corporate Governance Policy and Board of Directors Charter require that the Board of Directors meeting be at least 4 times per year and there may be an additional Board of Directors' meetings as necessary, including establishing a policy for non-executive directors to hold meetings between themselves without attendance by the management for at least once a year. In the fiscal year 2024, the Board of Directors had a total of 5 meetings and had a meeting of non-executive directors without attendance of the management joining the meeting at least 1 time per year. Furthermore, more than half of the Company's directors (6 directors out of a total of 9 directors) hold positions as members of Executive Committees, as a result, the Board of Directors is able to monitor and oversee performance of the management and business operations of UV Group continuously and timely via attending meeting of the Executive Committees which are scheduled every monthly even though the Company does not set a policy to hold the Board of Directors meeting at least 6 times per year.

6.3.3 Compliance with other good corporate governance principles to support the assessment of Corporate Governance Report (CGR) Project and Shareholder Meeting Quality Assessment Project

As the Company aims to operate business on the basis of good corporate governance principles. This is in line with CG Code guidelines of the SEC, Principles of Good Corporate Governance for listed companies of the SET and criteria according to the IOD's CGR program. Every year, the Company reviews Corporate Governance Policy, Code of Business Ethics, and guidelines on corporate governance of the Company in accordance with the rules of the relevant regulatory authorities and in accordance with the changing business context or corporate environment of UV Group. In 2024, the Company received the results of the assessment of the quality of the 2024 Annual General Meeting of Shareholders by the Thai Investors Association with a full score of 100 and received the score of 2024 CGR project from IOD at the "Excellent" level at 106 points, which is the assessment result in the 9 years of being evaluated at an excellent level. The Company's overall and each category assessment results were higher than the average assessment results of all 808 listed companies surveyed in 2024.

7. Corporate Governance Structure and Significant Information Related to Board of Directors, Sub-Committees, Executives, Employees and Others

7.1 Corporate Governance Structure



7.2 Information of the Board of Directors



Ms. Potjanee Thanavaranit

- Chairman of Board of Directors
- Independent Director
- Member of Audit Committee
- Chairman of Remuneration and Nomination Committee



Mr. Thapana Sirivadhanabhakdi

- 1st Vice Chairman of Board of Directors ^{1/3}
- Chairman of Executive Committee
- Member of Remuneration and Nomination Committee



Mr. Panote Sirivadhanabhakdi

- 2nd Vice Chairman of Board of Directors ^{1/3}
- Vice Chairman of Executive Committee
- Member of Remuneration and Nomination Committee
- Member of Corporate Governance Committee



Assoc. Prof. Tithiphan Chuerboonchai

- Independent Director
- Member of Audit Committee
- Chairman of Corporate Governance Committee



Mr. Sithichai Chaikriangkrai

- Director ^{1/3}
- Member of Executive Committee

Remarks 1 Non-executive director

2 Executive director

3 Director authorized to sign to bind the Company



Mr. Nararat Limnarat

- 3rd Vice Chairman of Board of Directors ¹
- Member of Executive Committee
- Member of Remuneration and Nomination Committee



Mr. Suwit Chindasanguan

- Independent Director
- Chairman of Audit Committee
- Member of Corporate Governance Committee



Mr. Worawat Srisa-an

- Director ^{1/3}
- Member of Executive Committee
- Chairman of Corporate Governance Committee



Mr. Khumpol Poonsonee

- Director ^{2/3}
- Member of Executive Committee
- Chairman of Sustainability and Risk Management Committee
- President

7.2.1 Composition of the Board of Directors

As of 30 September 2024, the Board of Directors are in total of 9 persons, comprising:

- Independent Directors in total of 3 persons (33.33% of total 9 directors) which are in line with regulations of the SEC that prescribe listed companies to have independent directors of at least 1 out of 3 of the total directors and no less than 3 persons. In addition, Independent Directors can provide opinions on operations under prescribed policies with independency and without dominance or limitations within the meeting of the Board of Directors. Such 3 Independent Directors serve as members of Audit Committee of the Company.
- Non-Executive Directors in total of 8 persons (88.89% of total 9 directors) in which Non-Executive Directors have work experience related to main businesses of UV Group or management of a large-sized company, or other experience beneficial to the management of the Company such as accounting and finance, economy, law, management, etc.
- Executive Director in total of 1 person who is the President (11.11% of total 9 directors).

Chairman of the Board of Directors is an independent director and is not the same person as the Chief Executive Officer or President to ensure that there is appropriate check and balance between the Board of Directors and executives. In addition, the roles, duties, and responsibilities of the Board of Directors are clearly separated from those of the executives to balance authority and prevent circumstances in which an individual has absolute decision-making authority. The scope of powers and duties of the Chairman of the Board of Directors, Chairman of Executive Committees, and President appear in Clause 7.2.3 of this 56-1 One Report.

The Board of Directors is diverse in terms of skills, knowledge, expertise, and experience to support the Company's business strategy based on the Board Skills Matrix and without limiting any other differences such as gender, age, race, nationality, or religion. Details of directors' information appear in Enclosure 1 of this 56-1 One Report.

Board Skills Matrix

Director	Director Type	Skills, Knowledge, Specialization								
		Accounting/ Finance	Investment	Business Administration/CG	Real Estate	Manufacturing/ Industry	IT	Legal	Internal Control/ Risk Management	Others
1 Ms. Potjane Thanavarant	ID	●	●	●	●	●	●	●	●	-
2 Mr. Thapana Sirivadhanabhakdi	NED	●	●	●	●	●	●	-	●	-
3 Mr. Panote Sirivadhanabhakdi	NED	-	●	●	●	●	●	-	-	-
4 Mr. Nararat Limnarat	NED	●	●	●	●	●	-	-	-	-
5 Mr. Suwit Chindasanguan	ID	●	●	●	-	●	●	-	●	-
6 Assoc. Prof. Tithiphan Chuerboonchai	ID	●	●	●	●	●	-	●	●	Education
7 Mr. Sithichai Chaikriangkrai	NED	●	●	●	●	-	-	●	●	Taxation, Purchasing
8 Mr. Worawat Srisa-an	NED	-	●	●	●	-	-	-	-	-
9 Mr. Khumpol Poonsonee	ED	●	●	●	●	●	-	-	-	-

Remark ID = Independent Director, NED = Non-Executive Director, ED = Executive Director

7.2.2 Authorized directors who sign to bind the Company

Mr. Thapana Sirivadhanabhakdi, Mr. Panote Sirivadhanabhakdi, Mr. Sithichai Chaikriangkrai, Mr. Worawat Srisa-an, Mr. Khumpol Poonsonee, any two of five jointly sign and affix the Company's seal.

Information of the Board of Directors of subsidiaries that operate the main business appears in Enclosure 2 of this 56-1 One Report.

7.2.3 Roles and duties of the Board of Directors

Roles and duties of the Board of Directors as set out in the Charter of the Board of Directors are summarized as follows:

- Supervise the Company's operations in accordance with the law, objectives, Articles of Association, the resolution of the Board of Directors, and resolutions of the shareholders' meeting with responsibility, caution, and honesty for the highest benefits for the Company and fairness to related individuals.
- Determine vision, mission, business strategy of the Company and review to be consistent with changing situations as well as to approve the main plans, budgets, goals, and important policies in business operations each year, including supervising the management to comply with the plans, budgets, goals, and policies that have been set regularly.
- Organize the preparation of Corporate Governance Policy, Code of Business Ethics, Anti-Corruption Policy as well as supervising directors, executives, and employees to strictly comply with them, and conducting a regular annual review.
- Organize accounting systems, financial reports, and auditing that are credible, as well as disclosing financial information and relevant information of the Company with transparency and timeliness that can reflect financial status and business results sufficiently, correctly, and completely according to laws and related regulations.
- Organize preparation of consolidated financial statements as of end of accounting period that are accurate, complete, and in line with generally acceptable accounting standards as well as having a duty to consider and approve the name list and the auditor's remuneration.
- Determine adequate internal control and internal auditing, as well as monitoring and evaluating the effectiveness of internal controls and internal audits.
- Evaluate and approve significant transactions as prescribed by laws, regulations, policies, or authority of the Company which shall incur obligation for the UV Group, focusing on providing the highest benefits to shareholders and overall stakeholders.
- Consider and approve the acquisition or disposal of assets, investment in new business, operation, loan from financial institutions, lending, being guarantor, and other procedures to be in line with laws, notifications, regulations related to securities, and exchange laws.
- Consider and/or provide opinions on connected transactions and/or entering into transactions of the Company and its subsidiaries to be in line with related laws, notifications, and regulations.
- Consider and approve interim dividend payment to shareholders and report such dividend payment to the Shareholders, Meeting in the next meeting.
- Supervise and manage conflict of interests and connected transactions that may occur between the Company and directors, executives, or shareholders, as well as ensuring prevention of improper use of assets of the Company and its subsidiaries, and conducting transactions with persons connected with the company in an inappropriate manner.
- Establish a risk management policy and monitor for risk assessment and efficiency of risk management on a regular basis.
- Supervise business operations of the Company and subsidiaries to be in line with business plan, budget, and goals, as well as having financial stability for business continuity. In addition, it shall supervise the Management to monitor and assess financial status, liquidity, and debt repayment ability of the Company and its subsidiaries and regularly report to the Board of Directors.
- Manage scope and mechanic for supervising subsidiaries or associated companies in which the Board of Directors shall assign the Executive Committee and the Management to evaluate the suitability of individuals who will be representatives of the Company to take the role of directors of subsidiaries or associated companies in order to manage operations and transactions of subsidiaries or associated companies to be in line with the Company's regulations and related laws.
- Appoint and prescribe the scope of authority and responsibility of the sub-committees for efficient operation and benefits to shareholders as well as considering the appointment and determination of duties and responsibilities of Company Secretary.
- Assign authority and responsibility of daily operations to the Chief Executive Officer and President for managing business of the Company.
- Assess and review performance of self and top-level executives as well as supervising performance assessment of sub-committees.
- Ensure appropriate personnel selection system in key management positions at all levels as well as having a transparent, clear, and fair nomination process.
- Ensure appropriate principles for determining remuneration and performance assessment of top-level executives as well as a setting up succession plan for top-level executives.
- Ensure that the Company has channels to receive complaints and whistleblowing from all stakeholders, as well as having the solution procedures and measures for protection of whistleblowers and individuals who cooperate in gathering related facts.
- Encourage the Company to give importance to developing or using innovation and technology that increase the value of products or services of the Company and its subsidiaries and can respond to demand of stakeholders on the basis of social and environmental responsibilities for business operations as well as ensuring management of information technology and security measures of information technology system that are adequate and appropriate in order to increase efficiency and capability for business competition of UV Group.

- Arrange communication channels with shareholders and all stakeholders properly and manage disclosure of information to be accurate, complete, transparent, credible, timely, and in line with regulations and guidelines of related authority.
- Report the conflict of interests of self and related persons for transparency.
- Seek independent opinions from external consultants or professionals in order to make decisions when deemed necessary and appropriate at the Company's expense.
- Ensure continuous development of directors and top-level executives.
- Review and amend the Charter of the Board of Directors annually.

The Company requires that Chairman of the Board of Directors, Chairman of Executive Committees, and President not be the same person. The roles, duties and responsibilities of each position are clearly separated in order to promote the leadership of the Board of Directors to be able to control the operations of executives with efficiency and effectiveness, as well as to achieve a balance in operating power. The scope of powers and duties of each position are as follows:

Scope of powers and duties of Chairman of Board of Directors

- Responsible for the leadership of the Board of Directors in overseeing the performance of the Board of Directors and sub-committees to be efficient, independent from the Management, and met with objectives and main goals of the Company.
- Encourage and ensure that all directors shall have participation in promoting organizational culture with ethics and good corporate governance.
- Call for a meeting of the Board of Directors or may delegate another person to act on behalf in which it shall consult with President or the Board of Directors for determination of the agenda to ensure that important matters are included in the agenda.
- Act as Chairman in the Board of Directors' meeting. In case of equal votes, Chairman of Board of Directors shall have the casting vote.
- Act as an effective Chairman in the Board of Directors' meeting and the shareholders' meeting and proceed with meeting according to agenda, related laws, and good corporate governance.
- Encourage all directors to participate in the meeting discussion by allocating enough time for each director to take discreet consideration and provide independent opinions during the Board of Directors' meeting.
- Support the operation of the management but have no involvement in the Company's routine administration.
- Play a vital role in encouraging directors' compliance with the scope of duties and responsibilities required of the Board of Directors, laws, Good Corporate Governance principles, and the Code of Business Ethics of the Company; directors must also discharge their duties with responsibility to shareholders and any stakeholders concerned.
- Promote positive relationships between Executive Directors and Non-Executive Directors and between the Board of Directors and the Management.

Scope of powers and duties of Chairman of Executive Committees

- Lead the Executive Committees in considering and providing recommendations on the Company's vision, mission, strategy, business plan, budget, and annual performance indicators prepared by the management before submitting them to the Board of Directors for approval as well as monitoring the progress of performance in various areas, comparing them with the budget and plans, and regularly reporting progress to the Board of Directors.
- Manage and control the Company's business in accordance with approved policies and operational plans.
- Seek new business opportunities in consistent with the Company's vision and strategic direction.
- Have authority to provide approval on sourcing and investment within the scopes defined by the Company's approval authority.
- Perform any operations as assigned by the resolution of the Board of Directors' meeting and/or the resolution of the shareholders' meeting of the Company.

Scope of powers and duties of the President

- Collaborate with top-level executives in preparing the annual main business plan, budget, goal, and important policies for the annual business operations to present to the Executive Committee and the Board of Directors for approval.
- Perform all operations in accordance with master business plan, budget, goal, the important policies for the annual business operations of the Company and subsidiaries as approved by the Board of Directors.
- Report the monthly, quarterly, and yearly operational performance and operating results of the Company and subsidiaries compared to the operational plan and budget to the Board of Directors, as well as providing recommendations.
- Approve the Company's expense allowance in the amount of money limit not exceeding 1 million Baht per meeting according to the annual budget plan as approved by the Board of Directors.
- Approve the adjustment, change, and revision of the Company's organizational structure at the department level and sub-units.
- Perform any operations as assigned by the resolution of the Board of Directors' meeting of and/ or the resolution of shareholders' meeting of the Company and subsidiaries in accordance with the Company's objectives, articles of association, and relevant laws.

The Charter of the Board of Directors appears in the topic "Board of Directors" on the Company's website www.univentures.co.th.

7.3 Information on Sub-Committees

The Board of Directors has appointed directors with appropriate expertise to be Sub-committees of 5 committees, namely the Audit Committee, the Executive Committee, the Remuneration and Nomination Committee, the Corporate Governance Committee, and the Sustainability and Risk Management Committee to support the performance of specific duties of the Board of Directors. The scope of power, duties, and responsibilities of each Sub-committee are clearly defined and report the meeting results to the Board of Directors for acknowledgment on a regular basis.

7.3.1 The Audit Committee

	Position	Type of Director/ Knowledge in Accounting and Finance
1 Mr. Suwit Chindasanguan	Chairman	Independent Director / Knowledge in accounting and finance
2 Ms. Potjanee Thanavarant	Member	Independent Director / Knowledge in accounting and finance
3 Assoc.Prof.Tithiphan Chuerboonchai	Member	Independent Director / Knowledge in finance and laws

Remarks - Mr. Pornchai Katejinakul, Senior Vice President of Internal Audit and Compliance, is the secretary of the Audit Committee.
- In the fiscal year 2024, the Audit Committee held 5 meetings and 1 meeting with the Company's auditor without any management's attendance.

Scope of powers, duties and responsibilities of the Audit Committee

(1) Financial reports and auditing

- Review the financial statements of the Company and its subsidiaries to ensure accuracy, reliability, and adequate information disclosure.
- Review the use of investment funds from fundraising to meet the objectives that have been disclosed.
- Consider, select, and nominate an independent person to be the auditor of the Company and its subsidiaries and propose auditor's remuneration, as well as attending the meeting with the auditors without the management for at least once a year.

(2) The internal control and internal audit

- Review that the Company and its subsidiaries have appropriate and effective internal control and internal audit systems.
- Review that the Company and its subsidiaries have adequate and effective risk assessment and risk management systems.
- Review the accuracy of supporting documents and self-assessment related to anti-corruption measures of the Company in accordance with Thai Private Sector Collective Action Coalition against Corruption Project.
- Review and govern the Management to establish a process for receiving clues and complaints, including following up on the complaint process of the Internal Audit Department.
- Approve internal audit plan of the Company's and its subsidiaries according to methods and generally accepted standards, and follow up on internal audit operations.
- Evaluate the independence of the Internal Audit Department, as well as advising on the budget, manpower of Internal Audit Department.
- Provide approval to the appointment, transfer, termination of the head of Internal Audit, and evaluate the performance of the head of Internal Auditor Department.

(3) Compliance with laws and related regulations

- Review that the Company and its subsidiaries comply with the Securities and Exchange Act of Thailand, the regulations of the SEC, the regulations of the SET, or the laws relating to the business of UV Group.
- Consider related party transactions or transactions that may have conflicts of interest, as well as material transactions of the Company and subsidiaries in accordance with the law and regulations of the SET and the SEC in order to ensure that the transaction is reasonable and of maximum benefit to the Company.
- Proceed to investigate when it is informed by the auditor that the Board of directors, the Management, or individuals responsible for operating the Company is found to have suspicious behavior related to duties and responsibilities according to the Securities and Exchange Act. It shall report results of preliminary investigation to the SEC and the auditor within 30 days from the date when such case is informed by the auditor.

(4) Other duties

- Prepare a report of the Audit Committee, signed by Chairman of Audit Committee and disclosed in the Company's annual report in accordance with the regulations of the SEC and the SET.
- Report operational results of the Audit Committee to the Board of Directors.
- Amend the Charter of the Audit Committee annually, in which if there is any amendment to the Charter, it shall propose such amendment to the Board of Directors for approval.
- The Audit Committee may seek independent opinions from other professional advisors when deemed necessary with the Company's expenses.
- Perform any other tasks as assigned by the Board of Directors with the approval of the Audit Committee.

In addition, the Audit Committee has the duty and responsibility to report the results of the meeting or any other important report to the Board of Directors, shareholders, and general investors to ensure that the Board of Directors is confident that the management is carefully managing all the benefits of the shareholders equally.

In order that the carrying out of works under the scope of powers and duties of the Audit Committee be efficient, the Audit Committee has the power to invite the Management, Executives, or responsible persons to attend a meeting for clarification of opinions or to send documents deemed to be related and necessary, and has the power to hire an independent consultant or a professional expert in the case of necessity, or to make any other spending as related to the carrying out of duties, whereby the Company will be responsible for such expenses.

7.3.2 The Executive Committee

	Position	Type of Director
1 Mr. Thapana Sirivadhanabhakdi	Chairman	Non-Executive Director
2 Mr. Panote Sirivadhanabhakdi	Vice Chairman	Non-Executive Director
3 Mr. Nararat Limnarat	Member	Non-Executive Director
4 Mr. Sithichai Chaikriangkrai	Member	Non-Executive Director
5 Mr. Worawat Srisa-an	Member	Non-Executive Director
6 Mr. Khumpol Poonsonee	Member	Executive Director

Remarks - Mr. Pornchai Katejinakul, Senior Vice President of Internal Audit and Compliance, is the secretary of the Executive Committee.
- In the fiscal year 2024 the Executive Committee held 12 meetings.

Scope of powers, duties and responsibilities of the Executive Committee

- (1) Consider and provide recommendations on the strategies, main plans, budgets, goals, and important business policies of each year prepared by the management, including various administrative powers of the Company before submitting them to the Board of Directors for approval.
- (2) Supervise the business operations of UV Group to be in line with the strategies, master plan, budget, goals, and annual business operating policies approved by the Board of Directors with efficiency and in conjunction with changing business conditions in each period, while maintaining financial stability for business continuity, as well as providing management consultancy and suggestions to top-level executives. In addition, it shall supervise the Management to monitor and assess financial status, liquidity, and debt repayment ability of the Company and its subsidiaries in order to report to the Board of Directors regularly.
- (3) Consider for approval of investment spending, financial transactions with financial institutions for opening a loan account, pledge, mortgage, guarantee, and other transactions, as well as trading/registration of land rights for normal transactions of the Company under prescribed amount of money.
- (4) Define efficient organizational structure and management covering training, commissioning, and termination of employees who are executives or top-level executives in which this may be assigned to the President of the Company to hold the authority in place of the Company for signing employment contract.
- (5) Supervise and approve matters relating to the operation of the Company and may appoint or assign any person or persons to act on behalf of the Executive Committee as appropriate in which the Executive Committee can cancel, change, or amend such authority.
- (6) Refine all types of works proposed to the Board of Directors, except for work under the responsibility and/or the authority of other committees of the Company who shall refine and submit to the Board of Directors directly.
- (7) Review and amend the Charter of the Executive Committee annually in which if there is an amendment to the Charter then it shall be presented to the Board of Directors for approval.
- (8) Perform other duties assigned by the Board of Directors.

In this regard, the delegation of authority, duties, and responsibilities of the Executive Committee does not have the characteristics of delegation or sub-delegation which grants capability for the Executive Committee or the delegate of authority of the Executive Committee to approve transactions on which he/she or other persons may have a conflict of interest with the Company or its subsidiaries, as defined in the Notification of the Securities and Exchange Commission. The approval of such transactions must be submitted to the Board of Directors and/or the shareholders' meeting (as the case may be) to approve such transactions according to the regulations of the Company and its subsidiaries or related laws, except for the approval of transactions with normal business conditions with clear boundaries.

7.3.3 The Remuneration and Nomination Committee

	Position	Type of Director
1 Ms. Potjaneer Thanavarant	Chairman	Independent Director
2 Mr. Thapana Sirivadhanabhakdi	Member	Non-Executive Director
3 Mr. Panote Sirivadhanabhakdi	Member	Non-Executive Director
4 Mr. Nararat Limnarat	Member	Non-Executive Director

Remarks - Mr. Khumpol Poonsonsee, President, is the secretary of the Remuneration and Nomination Committee.
- In fiscal year 2024, the Remuneration and Nomination Committee held 2 meetings.

Scope of powers, duties and responsibilities of the Remuneration and Nomination Committee

Consider the following before proposing to the Board of Directors for approval.

(1) Nomination

- Determine the criteria and procedures for the nomination of directors.
- Determine the structure, size and composition of the Board of Directors and Sub-Committees to be appropriate to the Company's strategy and changing circumstances.
- Determine the qualifications of the directors and select individuals who deserve to be nominated as new directors through transparent selection and nomination criteria with consideration on the variety of knowledge, expertise, skills, and experience that are beneficial to the Company's business in order to create balance of expertise and optimal benefits. This may be considered from name list or director's pool of credible companies to propose to the meeting of the Board of Directors and/or the meeting of Shareholders for approval.
- Encourage the Company to allow minority shareholders to nominate candidates for the Board of Directors.
- Select directors in Sub-Committees that are qualified to be Board directors and nominate to the Board of Directors to appoint as appropriate or when there are vacancies.
- Consider the selection of Chief Executive Officer and President through transparent selection and nomination criteria in order to propose to the meeting of the Board of Directors for approval.
- Ensure preparation and regularly review the succession plan for Chief Executive Officer, President and the Company's top-level executives along with a list of suitable candidates for succession.

(2) Remuneration

- Submit opinions to the Board of Directors Meeting on the structure and composition of remuneration of directors on a yearly basis.
- Propose the appropriate remuneration criteria to the directors' duties and responsibilities, connecting the remuneration with performance assessment, operating results, and financial status of the Company to be in level that can motivate and retain quality directors or in equivalent level with other companies in the same industry. This shall be presented to the Board of Directors meeting for consideration and agreement before proposing to the Annual General Meeting of Shareholders for approval.
- Consider the special remuneration for directors as appropriate in the amount approved by the Annual General Meeting of Shareholders.
- Consider the approach for the determination of remuneration of Chief Executive Officer and President through fair and reasonable criteria for remuneration, as well as taking into consideration of alignment with the Company performance, performance results of top-level executive by individual, and financial status of the Company in order to present to the meeting of the Board of Directors for approval.
- Propose criteria for bonus payment and salary rate adjustment of top-level executives, executives, and employees to the Board of Directors Meeting for approval.

- (3) Review and amend the Charter of the Remuneration and Nomination Committee annually in which if there is any amendment to the Charter then it shall be presented to the Board of Directors for approval.
- (4) Prepare a report on the performance of the Remuneration and Nomination Committee, signed by Chairman of Remuneration and Nomination Committee, for disclosure in the Annual Report in accordance with the Good Corporate Governance Principles.
- (5) Perform other duties assigned by the Board of Directors.

7.3.4 The Corporate Governance Committee

	Position	Type of Director
1 Assoc. Prof. Tithiphan Chuerboonchai	Chairman	Independent Director
2 Mr. Suwit Chindasanguan	Member	Independent Director
3 Mr. Panote Sirivadhanabhakdi	Member	Non-Executive Director
4 Mr. Worawat Srisa-an	Member	Non-Executive Director

Remarks - Mr. Pornchai Katejinakul, Senior Vice President of Internal Audit and Compliance, is the secretary of the Corporate Governance Committee.
- In the fiscal year 2024, the Corporate Governance Committee held 2 meetings.

Scope of powers, duties and responsibilities of the Corporate Governance Committee

- (1) Prepare Corporate Governance Policy, Code of Business Ethics, and policies related to duties of directors, executives, and employees to be in line with laws and regulations of government agencies and regulatory authority such as the SET and the SEC, as well as preparing Good Corporate Governance Principle and proposing to the meeting of the Board of Directors for approval.
- (2) Suggest policies or practice guidelines on Corporate Governance Policy and Code of Business Ethics to the Board of Directors and the Management in order to prescribe as regulations and guidelines of the Company that contain correct standard and approach.
- (3) Monitor work performance of the Board of Directors and the Management to be in line with Corporate Governance Policy and Code of Business Ethics, as well as providing consultancy and reviewing such policies and guidelines annually to ensure their properness with business operations and alignment with international standards in order to improve Corporate Governance system of the Company.
- (4) Determine Anti-Corruption Policies by:
 - Set framework or guidelines for supervision and procedures with purpose related to anti-corruption of UV Group.
 - Prepare and review Anti-Corruption Policies and provide suggestions related to guidelines for follow-up and evaluation of procedures related to anti-corruption, as well as reporting to the Board of Directors at least once per year.
- (5) Promote the Company to communicate policies or guidelines on Corporate Governance, Code of Business Ethics, and anti-corruption measures continuously in order for directors, executives, employees, and related individuals to understand their importance and comply with such policies or guidelines strictly.
- (6) Establish guidelines for the development of directors, both the Board of Directors and Sub-Committees in various fields such as development of knowledge that is useful for performing duties, annual board retreat planning, and other developments for directors.
- (7) Manage and conduct performance assessment of the Board of Directors and Sub-Committees annually and they can consider to obtain external advisor to help determine approach and recommend agendas for performance assessment of the Board of Directors as deemed appropriate and necessary.
- (8) Follow changes in laws, criteria, announcements, rules of listed company regulatory agencies such as the SEC, the SET, etc., including personal data protection laws, to provide recommendations to the Board of Directors, the Management, and related departments to prepare and/or follow accordingly and appropriately.
- (9) Review and amend the Charter of the Corporate Governance Committee annually in which if there are amendment to the Charter then it shall be presented to the Board of Directors for approval.
- (10) Perform any other tasks as assigned by the Board of Directors.

7.3.5 The Sustainability and Risk Management Committee

	Position in Committee	Position in the Company's Management
1 Mr. Khumpol Poonsonee	Chairman	President
2 Mr. Bundit Muangsornkeaw	Member	Senior Executive Vice President – Budget, Finance and Accounting
3 Mrs. Karnsuda Sansuthi	Member	Senior Executive Vice President – Business Development & Corporate Strategic
4 Mr. Korntawat Kingngoen	Member	Executive Vice President – Business Units
5 Mrs. Monta Lekhawattana	Member	Executive Vice President – Corporate Services
6 Mr. Panom Pommirata	Member	Managing Director, Thai-Lysaght Company Limited
7 Dr. Pahfun Chitmittraphap	Member	Managing Director, Aheadall Company Limited
8 Ms. Chanphen Thaworncharoenpon	Member	Managing Director, Senses Property Management Company Limited
9 Mr. Akaparp Suphaklert	Member	Managing Director, Forward System Company Limited
10 Mr. Ekkapong Tangsirimanakul	Member	Chief Executive Officer, Patana Intercool Co., Ltd.
11 Mr. Nuttachai Veerakul	Member	Chief Executive Officer, Univenture BGP Company Limited

Remarks - Mrs. Nattamon Chotvichien, Assistant Vice President of Operation Enhancement Department, is the secretary of the Sustainability and Risk Management Committee.
 - In the fiscal year 2024, Sustainability and Risk Management Committee held 5 meetings.

Scope of powers, duties and responsibilities of the Sustainability and Risk Management Committee

(1) Risk management

- Determine and review policies, goals, and scope of risk management for the Company, including integrated risk management, major business risk management such as strategic risk, business risk, operational risk, legal compliance risk, corruption risk, and sustainability risks (ESG risk) related to environmental, social, and governance issues as well as emerging risks, to be appropriate for efficient business operations, in line with international standards, and in alignment with business strategy, business plan, and changing circumstance in each period.
- Prepare and approve appropriate risk management plan by gathering opinions of executives and employees from departments and subsidiaries to jointly assess risk factors that may significantly affect UV Group's business operations and prepare risk management plans at all levels to reduce the potential impact on UV Group's business operations.
- Support and develop an effective risk management system, including monitoring UV Group to ensure that it regularly assesses risks and manages risks appropriately.
- Govern, monitor, and review relevant risk management plan and report, as well as provide advisory to ensure that there is efficient risk management suiting with business operations of UV Group, and managing risks to be in acceptable level and in line with Risk Management Policy of UV Group.
- Report risks and risk management results to the Audit Committee for review before presenting to the Board of Directors every quarter. In the event that there is a factor or important incident that may significantly impact the Company, it shall immediately report to the Board of Directors.

- Encourage executives and employees to be aware of the importance of risk management, including communicating and enhancing knowledge and understanding of risk management to drive risk management at all levels of the organization and instill it into the corporate culture.

(2) Sustainable development

- Prepare the sustainability development plan of UV Group in accordance with the sustainability policy and business strategy plan of UV Group, including monitoring and driving implementation of the sustainability development plan.
- Support and follow up on sustainability development performance of departments and subsidiaries to report to the Board of Directors.
- Oversee and support the preparation of a sustainability development report, including to approve the sustainability development report for public disclosure.
- Communicate and encourage participation from those involved to create a culture of sustainable development in the business operations and work processes of UV Group.

(3) Other duties and responsibilities

- Review and amend the Charter of the Sustainability and Risk Management Committee annually in which if there are amendments to the Charter then it shall be presented to the Board of Directors for approval.
- Perform other duties assigned by the Board of Directors.

7.4 Information on executives

7.4.1 Executives

	Position
1 Mr. Khumpol Poonsonee	President
2 Mr. Bundit Muangsornkeaw	Senior Executive Vice President – Budget, Finance and Accounting
3 Mrs. Karnsuda Sansuthi	Senior Executive Vice President – Business Development & Corporate Strategic
4 Mr. Korntawat Kingngoen	Executive Vice President – Business Units
5 Mrs. Monta Lekhawattana	Executive Vice President – Corporate Services

7.4.2 Executive remuneration policy

The Remuneration and Nomination Committee is responsible for determining both short-term and long-term remuneration for the President and top-level executives to propose to the Company's Board of Directors for approval. The remuneration of the President and top-level executives will vary in accordance with the performance evaluation. The Company evaluates performance annually using the Balanced Scorecard, which considers key performance indicators ("KPIs"). The key performance indicators for the fiscal year 2024 include:

- Strategic KPIs are based on the revenue and profit of the business.
- People Development KPIs are based on the success of projects under supervision and the effectiveness of consulting.
- Individual KPIs are based on performance according to the goals set by each top-level executive.

Remuneration for the President and top-level executives consists of (1) monthly salaries which are considered based on job responsibilities, experience, and individual expertise which will be reviewed annually by considering the evaluation of the performance and salary increase in the labor market (2) welfares or benefits both short-term and long-term which is in line with the labor market practice and is in line with the law in order to create security for employees, such as social security contributions, provident fund, health and life insurance plans (3) special compensation (bonus) based on performance. The Company will consider the

remuneration of the President and top-level executives in comparison with companies listed on the SET in the same business and of similar company size, in reference to the SET's Survey of Directors and Executive of Listed Companies to motivate and retain the President and top-level executives with capabilities with the Company in the long term.

The opinion of the Remuneration and Nomination Committee towards the structure of remuneration for executives

The Remuneration and Nomination Committee considered that the criteria and structure of remuneration for executives above which considers the remuneration of executives by using a Balanced Scorecard that is based on various indicators, consisting of Finance KPI, Internal management KPI and the achievement of individual performance according to individual goals to determine the pattern of short-term and long-term remuneration. It is a reasonable remuneration structure which can motivate executives to perform their duties in order to drive UV Group to achieve its goals in business performance and corporate sustainability goals under the principles of good corporate governance. In addition, the aforementioned remuneration structure can be compared with the level of practice in other listed companies that operate in the same business and similar company size.

7.4.3 Remuneration of executives

In the fiscal year 2024, the remuneration of the President and top-level executives of the Company and its subsidiaries are as follows:

- Remuneration for top-level executives of the Company (executives according to the definition of the SEC, including the President) of 5 persons: total remuneration of 39.61 million Baht comprising salary, bonuses, provident fund contributions, and other benefits such as social security contributions, health insurance and life insurance premiums.
- Remuneration for top-level executives of subsidiaries that operate the main business (excluding STI Group), totaling 21 persons: total remuneration of 194.77 million Baht comprising salary, bonuses, provident fund contributions, and other benefits such as social security contributions, health insurance and life insurance premiums.

In addition, the Company provides the Directors' and Officers' Liability Insurance with insurance limit of 300 million Baht, covering liabilities of the Company and its subsidiaries with insurance period of 1 year in which the Company continues to extend the insurance period every year.

7.5 Information on employees

As of 30 September 2024, employees of UV Group (excluding STI Group) are a total of 1,519 people, comprising male employees of 866 people and female employees of 653 people. In the fiscal year 2024, UV Group gives remuneration to employees (excluding executives), comprising of monthly salaries, wages, bonuses, social security, provident fund, and other welfares such as premiums of health insurance and life insurance, training costs, etc. The remuneration amount is a total of 830.52 million Baht. The details of UV Group's employees separated by business units and their remuneration are as follows:

	UV	Investment Business ¹	Real Estate and Related Business ²	Industrial Business ³	Total	Salaries, Wages, and Bonuses	Other Remuneration ⁴
Permanent employees	112 people	731 people	549 people	81 people	1,473 people	684.92 million Baht	145.60 million Baht
Temporary employees	9 people	21 people	12 people	4 people	46 people		
Total					1,519 people	830.52 million Baht ⁵	

Remarks ¹ Comprising of UVC, UVCAP1, PIC, UVBGP, E-COGEN, TAC, SSUT, PPTC, UVCE (excluding EV, EEI, and STI Group).

² Comprising of GRAND UNITY, GUL, LRK, LRP, UVAM, SENSES, CONNEXT, FS, AA.

³ Comprising of TL and TZ.

⁴ Other remuneration such as social security, provident fund, and other welfares such as premiums of health insurance and life insurance, training costs.

⁵ Excluding executives and STI Group.

The Company established a provident fund to provide welfare for employees and to promote long-term savings for employees. The Company has a policy to encourage the provident fund committee to select a fund manager who complies with the Investment Governance Code and is a fund manager who manages investments responsibly on Environmental, Social, and Governance factors has adhered to the principles of good investment governance and discloses the guidelines for selecting fund managers to members to lead to investment management that takes into account the best interests of UV Group's provident fund members in the long term. As of 30 September 2024, employees of the Company and its subsidiaries (excluding UVBGP Group, PIC, EV, EEI, and STI Group) participated as members of the provident fund totaling 573 persons out of a total of 742 eligible employees or equivalent to 77.22%.

Information about the UV Group's compensation policy and employee welfare appears in Clause 3.4.1 Human Resource Management under the topic of "Compensation, benefits, performance assessment".

7.6 Other significant information

Company Secretary

The Board of Directors has appointed Mr. Pornchai Katejinakul, Senior Vice President of Internal Audit and Compliance to act as the Company Secretary to perform duties as required by law with duties and responsibilities as follows:

- (1) Handle the meeting for the Board of Directors and shareholders' meeting in accordance with the rules, regulations, and relevant laws.
- (2) Provide advice on the operation of the Company and the Board of Directors in accordance with the Memorandum of Association, Articles of Association, Securities and Exchange Act, Public Limited Company Act, and other relevant laws.
- (3) Supporting the provision of knowledge and training for directors and executives which relate to the performance of duties of directors and sub committees.
- (4) Organize training or orientation as well as providing information necessary for the performance of duties to the directors who are currently in position and newly appointed directors.
- (5) Provide advice regarding rules and regulations that the Board of Directors and executives should be aware of.
- (6) Prepare and store important company documents such as registration list of directors, notice and minutes of the Board of Directors' meeting and the Shareholders' meeting, annual report, and report of equity interest of directors and executives.
- (7) Submit a copy of report of equity interest of directors or executives, or related parties to Chairman of the Board of Directors and Chairman of Audit Committee within 7 days from the date the Company has received such report, including retain and store a report of equity interest reported by the directors or executives.
- (8) To be the center for communication and information between directors, executives, and shareholders.
- (9) Coordinate and follow up the operation according to the resolutions of the directors and shareholders.
- (10) Ensure the disclosure of information and information memorandum that is responsible to the regulatory authorities in accordance with the rules and regulations of the relevant authorities.
- (11) Perform other duties as prescribed by the Capital Market Supervisory Board or assigned by the Board of Directors.

Details of the person assigned as Company Secretary appear in Enclosure 1 of this Form 56-1 One Report.

Person assigned to be responsible for the supervision of accounting

Person who is directly responsible for the supervision of the Company's accounting is Ms. Chutima Thunyasub, Vice President of Accounting Department. She has qualifications in line with criteria of the SEC and the SET in which she is registered as an accountant according to notification of Department of Business Development and has attended training courses to continuously develop accounting knowledge not less than 6 hours per year as specified by regulations in notification of Department of Business Development. The details of the person who is assigned to supervise accounting are shown in Enclosure 1 of this Form 56-1 One Report.

Head of Internal Audit

The person assigned to be responsible for the Company's Internal Audit is Mr. Pornchai Katejinakul, Senior Vice President of Internal Audit and Compliance. The details of the information of head of Internal Audit appear in Enclosure 1 of this Form 56-1 One Report.

Head of Compliance

The person assigned to be responsible for the supervision of the Company's operations is Ms. Sirirat Juntarapisut, Vice President of Compliance Department. The details of the information of head of Compliance appear in Enclosure 3 of this Form 56-1 One Report.

Head of Investor Relations

The Company established an Investor Relations Unit to be a center for answering inquiries and disclosing the Company information. Shareholders, investors, and the general public can contact Investor Relations Unit Tel. 0 2643 7176 or E-mail: UV-IR@univentures.co.th or through the Company's website www.univentures.co.th.

The compensation of the Auditor

In the fiscal year 2024, the Company appointed KPMG Phoomchai Audit Ltd., as the auditor of the Company and subsidiaries (excluding STI Group). UV Group paid the audit fee to KPMG Phoomchai Audit Ltd., in the total amount of 8.12 million Baht consisting of auditor's fee for the Company at 0.93 million Baht and auditor's fee of 21 subsidiaries (excluding STI Group) totaling 7.19 million Baht. In addition, subsidiaries pay other non-audit fees to KPMG Phoomchai Audit Ltd. The details are as follows:

Company that pays for other services	Type of other service	Company name of service provider	Non-audit fees (Baht)		
			Portion paid during the fiscal year 2024	Portion to be paid in the future	
1 E-COGEN	Review and audit of consolidated financial statements for specific purposes	KPMG Phoomchai Audit Ltd.	200,000	200,000	
2 PPTC			200,000	50,000	
3 SSUT			200,000	100,000	
4 SSUT	Audit according to mutually agreed upon		-	200,000	
5 UVCE			-	240,000	
Total of non-audit fee			600,000	790,000	

Remark Excluding STI Group's non-audit fee.

The necessity and reasonableness of the transaction

The hiring of KPMG Phoomchai Audit Ltd. to provide services other than audit services to subsidiaries of the Company as specified in the table above. The management considers that this is a necessary transaction in order for the subsidiary to submit consolidated financial statements for specific purposes to the financial institution. Providing such services does not create a conflict of interest and is not an audit of one's own work. Therefore, it does not cause the auditor to lack independence and impartiality in performing the auditing work. While the service fee is reasonable, the price is agreed upon according to the scope of service. It can be compared with the prices of other service providers that the Company and its subsidiaries have asked for service fees for similar services. The management therefore proposed and received approval from the Audit Committee.

8. Report on Key Operating Results Related to Corporate Governance

8.1 Summary of duty performance of the Board of Directors in the past year

In the fiscal year 2024, the Board of Directors, together with the Executive Committee and top-level executives of the Company, reviewed the Company's policies, directions, and business strategies to be up-to-date, in line with the long-term business direction and the changing business environment. The Board of Directors has approved important issues regarding the direction and operating policies of UV Group, including business plans and annual budget, reviewed the adequacy of internal control processes and appropriate risk management processes, supervised the management of top-level executives in accordance with the policies, strategies, and business plans that have been laid out effectively and in accordance with the law, regulations of the relevant regulatory agencies and the resolutions of the shareholders' meeting. As well as supervise the top-level executives to communicate goals, plans, and business strategies to employees and report UV Group's performance to the Executive Committee on a monthly basis and to the Board of Directors on a quarterly basis. In addition, the Board of Directors reviews the Corporate Governance Policy, Code of Business Ethics, Anti-Corruption Policy, Sustainability Management Policy, and related policies or practices to comply with the law and the corporate governance criteria of the regulatory agencies and to promote UV Group's business operations in line with the sustainable development approach, achieving the organization's goals that support the United Nations Sustainable Development Goals (SDGs).

8.1.1 Recruiting, developing and assessing duty performance of the Board of Directors

(1) Recruiting of the Board of Directors

According to UV's Articles of Association, individuals to be appointed as the directors and executives of the Company must have all qualifications according to Article 58 of the Public Limited Companies Act, B.E.2535 and the Securities and Exchange Act, B.E.2535, in which the nomination and appointment of the director are as follows:

	Process detail
Criteria and process for the selection and election of new director	In the event that director of the Company becomes vacant, the Remuneration and Nomination Committee is responsible for the selection of new director with transparent criteria and selection processes which are based on qualifications, experience, and knowledge in working, necessary skills, and expertise which are still lacking in the Board of Directors as well as considering diversity in structure of the Board of Directors in aspects such as age, gender, education in accordance with the Board Diversity Policy, including considerations of vision, leadership, ethics, independence, and ability to dedicate sufficient time to perform duties for the Company as well as possession of qualifications that align with laws and regulations of related regulatory authority such as the Securities and Exchange Act, B.E. 2535, etc. The Remuneration and Nomination Committee will prepare a table for the Board Skills Matrix to determine the qualifications of the nominated director by considering the necessary skills that are still lacking in the Board of Directors and the current and future business strategies or goals of the Company. For example, if the Company has a strategy or goal to invest or conduct a new business in addition to the current business, the nomination of directors must consider those with qualifications, knowledge, and experience that match the new business to be invested or conducted. The Remuneration and Nomination Committee will initially contact and assess the qualifications of the person nominated for directorship in order to propose name, qualifications, and the reason for selection to the Board of Directors and/or the shareholders meeting for further consideration and approval of director appointment (depending on the case).
Sources for recruiting	The Remuneration and Nomination Committee nominates individuals with qualifications appropriate to be the Company's director from multiple sources as follows: (1) Recommendations from the current Board of Directors (2) External consulting firms (3) Granting the rights of minority shareholders of the Company to nominate directors (4) Director pool of the Thai Institute of Directors
Election of directors whose terms have expired to return to office	The Remuneration and Nomination Committee will consider the capability of the directors to maintain qualifications to be in line with related principles, including consideration of the efficiency in performing the duties of the directors whose terms have expired in the past period by considering the performance assessment form, number of meeting attendance, participation in meetings, and participation in activities of the Board of Directors, in order to summarize its opinions and propose to the Board of Directors' meeting for consideration before proposing to the shareholders' meeting to approve the election of directors who have resigned from their positions after completing their term as directors to return to their positions as directors again.

Qualifications of independent director

The Board of Directors defines the definition of Independent Directors of the Company in accordance with the Notification of the Capital Market Supervisory Board and good corporate governance principles to build investor confidence and maintain good management balance. Independent Directors are independent from the management and major shareholders of the Company. The definition of Independent Directors of the Company is more intensive than the criteria set forth by the Capital Market Supervisory Board as follows:

- Holding not more than 0.5% of the total voting shares of the Company, its parent company, subsidiaries, affiliated companies, major shareholders or controlling individuals of the Company. This also includes shares held by related individuals.
- Not being or was a director who is involved in the management of workers, employees or consultants who receive regular salary; Or the controlling authority of the Company, parent company, subsidiaries, affiliated companies, affiliated companies, major shareholders, except the individual is free from the above characteristics for at least 2 years.
- No relations by blood or by legal registration in the manner of being parents, spouse, sibling, children, spouse of children of other directors, executives, major shareholders, controlling individuals, or persons to be nominated as directors, executives or controlling persons of the Company or its subsidiaries.
- Never have or had business relationship with the Company, its parent company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company in a manner that may obstruct the use of judgment freely, as well as never or was a significant shareholder or controlling authority of individuals who have business relationship with the Company, its parent company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company, except the individual is free from the above characteristics for at least 2 years.
- Not being or was an auditor of the Company, its parent company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company, or a significant shareholder, controlling individual, or a partner of the audit firm which is affiliated by auditors of the Company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company, except the individual is free from the above characteristics for at least 2 years.
- Not being or was a professional service provider; including being legal advisors or financial advisors who receive payment of more than two million Baht per year from The Company, its parent company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company. Also, he/she must not be a significant shareholder, a controlling person, or a partner of such individual who provides the service, except the individual is free from the above characteristics for at least 2 years.
- Not being a director elected to represent the Company's directors, major shareholders or shareholders who are related to the major shareholders of the Company.
- Not engage in any business of the same nature that is a significant competition to the business of the Company or its subsidiaries, or not being a significant business partner in a partnership, or not being a director who is involved in the management of workers,

employees, or not being an advisor who receives a regular salary or holds more than 1% of the total voting shares of other company which operates business of the same nature and is a significant competition to the Company or its subsidiaries.

- Possess no other characteristics that prevent ability to express independent opinion about the Company's operations.

After having been elected as Independent Director with qualifications complying with the above criteria, Independent Directors may be assigned by the Board of Directors to take part in the business decision of the Company, its parent company, subsidiary, affiliate, same-level subsidiary, major shareholder, or controlling person of the Company on the condition that such decision must be a collective one.

In the fiscal year 2024 to the present, there is no Independent Director having business relationship or providing professional services to the Company, subsidiaries, associated companies, major shareholders or the person who has the authority to control the Company.

Election and removal of directors by shareholders

Director is elected by the shareholders' meeting by a majority of votes according to the following criteria and procedures:

- (1) One shareholder shall have one vote for each share he/she has held.
- (2) Each shareholder may exercise all of his/her votes to elect one or several directors, but he/she may not allot his/her votes to any candidates unequally.
- (3) Candidates who have received the highest number of votes in respective order shall be elected as directors equivalent to the required number of directors or the number of directors to be elected at the time. In the case the candidates in respective orders who have received equal votes exceed the required number of directors or the number of directors to be elected at that time, election shall be by drawing lots so as to acquire the number of directors required.

At every Annual General Meeting of shareholders, UV has prescribed that 1/3 of the total number of directors shall retire by rotation. If the number of directors cannot be divided by three, then the closest number to one-third shall apply. The directors who are to retire in the first and the second years after the Company's registration shall be by drawing lots. As for the following years, the directors who have held the posts longest shall retire by rotation. However, retired directors may be re-elected. In voting for the election of directors, the Company requires shareholders to elect directors individually by using ballots or voting through the voting system of the electronic conferencing system. Each director must receive a majority vote of the shareholders attending the meeting and casting their votes.

The shareholders' meeting may pass a resolution that any director retires from his/her post before completing his/her term by a majority of not less than 3/4 of the number of shareholders who attend the meeting and have the right to vote, and with the total number of shares altogether not less than one-half of the number of shares held by the shareholders attending the meeting and have the right to vote.

Election of directors by the Board of Directors

In the case of a vacancy in the position of director for other reasons than completion of his/her term, the Board of Directors shall, by a majority of votes not less than 3/4 of the remaining number of directors, elect any person who has possessed the qualifications and has not had the prohibited descriptions under the law as a replacement director in the next meeting of the Board of Directors and the person elected as a replacement shall hold office for the remaining term of the vacating committee, except where the remaining term of the said director is less than 2 months.

Recruiting of top-level executives

In appointing the top-level executives from the President upwards, the Remuneration and Nomination Committee to select those who have possessed full qualifications as prescribed in which the basic principles for consideration include qualifications, knowledge and capability, business experience, idea and vision in management that are similar to those of the Board of Directors in order to ensure success of its business operations as planned. The Remuneration and Nomination Committee nominates the persons who have passed the selection process and should be proposed to the Board of Directors for electing suitable persons to take up the posts by a majority of votes.

Succession plans

The Company plans to recruit personnel in charge of senior management positions for key positions properly and transparently in order to reduce the problem of lack of employees in key positions. The Board of Directors assigns the Remuneration and Nomination Committee to nominate and select appropriate individuals to be positioned as Chief Executive Officer and the President, including prepare and review succession plan by considering qualified individuals from both inside and outside the organization. For other top-level executives' positions, the Board of Directors assigns the President to nominate and select individuals appropriate to be positioned as top-level executives of each department, as well as preparing succession plan of top-level executives by identifying individuals with proper qualifications for replacement. He/ She also arranges human resources development system for individuals in below level according to each individual plan and assigns challenging tasks to prepare them for promotion to such positions. The recruitment process and succession plan of top-level executives are summarized as follows:

- The Remuneration and Nomination Committee considers the qualifications, knowledge and experience of top-level executives, namely President, Senior Executive Vice Presidents and Executive Vice Presidents of each department. The selection process will be in accordance with the selection process of the Remuneration and Nomination Committee which will consider top-level executives within the organization or outside the organization who have qualifications, knowledge and capability as specified and have the potential to inherit each department.
- The President considers knowledge and ability of the executives within the organization that have qualifications and good performance evaluation in accordance with the competency level required in order to develop an individual development plan. The President assigns the human resources department to oversee and monitor the successors to receive appropriate training and development of relevant knowledge in order to be ready for the position.
- The President may assign a suitably qualified executive to perform duties or be responsible for challenging tasks in order to assess the potential and consider the readiness to be a successor as well as assigning the said executives to attend the Executive Committee meeting in order to understand the overview of UV Group and prepare to manage the organization in the future.
- The President reports the performance and progress of the individual development plan of the qualified executives who are the successors to the Remuneration and Nomination Committee annually.
- The Remuneration and Nomination Committee reviews and summarizes the results of the succession plan of the President and top-level executives of each department to report to the Board of Directors annually.

Policy of holding the position of director and executive at other companies of President and top-level executives

The President is able to take the role of a director, executive or any position in other companies or juristic persons that is not subsidiary or associated company of the Company, including performing duties in the companies that are not in the UV Group in which he or she shall inform to the Board of Directors for the reasons and details of the companies he or she will be taking the position in order to get approval prior to accepting the role. The President is able to take the role of a director in other listed companies not more than 5 companies. Furthermore, in order for the highest benefits for the Company in which the President can dedicate time to performing as the highest level of executive of the Company efficiently, it describes policy to restrict the President to take the role of Chief Executive Officer or President or Managing Director or Manager or other positions with similar characteristics within other legal entity that is not subsidiary or associated company of the Company.

For top-level executives of the Company and its subsidiaries, he or she shall inform the President for the reasons and details of taking the director or executive position or any position in other companies or juristic persons that is not subsidiary or associated company of the Company and performing duties in the companies that are not in the UV Group for approval prior to accepting the role. In addition, the President shall inform such information of top-level executives to the Executive Committees.

(2) Development of the Board of Directors

All directors receive training courses related to the performance of directors organized by IOD and the Board of Directors has a policy to encourage directors to continually develop their knowledge to help support the work of the Board more efficiently. In the fiscal year 2024, the Company's directors attended training, seminars or activities that would enhance their knowledge and/or be beneficial to the performance of their duties as follows:

Director	Training course for directors of IOD	Attending trainings, seminars, activities in the fiscal year 2024
Ms. Potjanee Thanavaranit	DCP 17/2002 DLCP 0/2021	<ul style="list-style-type: none"> Sustainability Expo (SX2024) ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information by KPMG National Director Conference 2024: Sustainable Future: The Board as a Catalyst for Value Dinner Talk 2024: Neurosciences and Leadership Achieving Boardroom Wellness
Mr. Thapana Sirivadhanabhakdi	DAP 10/2004	<ul style="list-style-type: none"> Participated in the Dinner Talk 2024 on topic "Sustainable Lanna Economic Development under the Changing World" organized by the Agricultural Development Foundation, Chiang Mai University Participated in the discussion "Big Change, Thailand: (T)hailand (N)ext" organized by the 66th batch of students of the National Defence College Sustainability Expo (SX2024) Participated in the discussion "Future Vision of Thai Society" on topic "How can we help change Thai society?" organized by the Population and Community Development Association World Economic Forum 2024 Meeting
Mr. Panote Sirivadhanabhakdi	DAP 10/2004 DCP 46/2004	<ul style="list-style-type: none"> Participated in the discussion on topic "Sustainability in Hospitality and Mobility" at Sustainability Expo (SX2024) Senior Executive Development Course of the Royal Thai Police Office, Fiscal Year 2024
Mr. Nararat Limnararat	DCP 2000	<ul style="list-style-type: none"> Speaker on topic "Assessing Company Performance" in the Director Certification Program (DCP) course
Mr. Suwit Chindasanguan	DCP 44/2004 DLCP 0/2021	<ul style="list-style-type: none"> Sustainability Expo (SX2024) ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information by KPMG Independent Director Forum 2024 "Maximizing Board Effectiveness: The Role of Lead Independent Directors in Thai Business" National Director Conference 2024 : Sustainable Future - The Board as a Catalyst for Value Dinner Talk 2024: Neurosciences and Leadership Achieving Boardroom Wellness Sustainability Insights: Executive Exchange Series No. 2 - People Management for Sustainability Sustainability Insights: Executive Exchange Series No. 1 - ESG in Actions for a Sustainable and Responsible Future
Assoc. Prof. Tithiphan Chuerboonchai	DCP 2000	<ul style="list-style-type: none"> Sustainability Expo (SX2024) ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information by KPMG Refreshment Training Program (RFP 14/2024) Subsidiary Governance Program (SGP 9/2024)
Mr. Sithichai Chaikriangkrai	DCP 26/2003	<ul style="list-style-type: none"> Sustainability Expo (SX2024)
Mr. Worawat Srisa-an	DCP 186/2014	<ul style="list-style-type: none"> Participated in the discussion on topic "Time To Change: Shaping Bangkok Future - Change Today for a Sustainable Bangkok Future" at Sustainability Expo (SX2024)
Mr. Khumpol Poonsonee	DAP 87/2011 DCP 185/2014	<ul style="list-style-type: none"> Sustainability Expo (SX2024) ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information by KPMG Sustainability Insights: Executive Exchange Series No. 2 - People Management for Sustainability Sustainability Insights: Executive Exchange Series No. 1 - ESG in Actions for a Sustainable and Responsible Future

Remark Details of each director's attendance at the IOD training course are shown in Clause 1 "Information of Directors" in Enclosure 1.

New director orientation

In the case of the election of new directors, the Company has preparation procedures for the newly elected directors in which Company Secretary will organize meeting between new director and existing directors and top-level executives of the Company for the new directors to be aware and make enquiry of information of the Company's business operations and other related information, such as vision, mission, business nature, capital structure, shareholders, goals, past and present business performance and various works, etc., including delivering company profile documents or other documents that are useful for the performance of duties as a director of the Company to the newly elected directors, such as Public Company Limited Act B.E. 2535 (1992), Handbook on the roles, duties and responsibilities of directors, Handbook on Good Practices for Directors of Listed Company, Corporate Governance Policy and Code of Business Ethics of the Company, Memorandum of Association, Company Certificate, Articles of Association and regulations of the Company, Annual Information Form (56-1), etc. In the fiscal year 2024, the Company did not elect new directors. However, the Company regularly submits information or rules relating to the performance of duties of directors issued by relevant supervisory agencies to the Board of Directors and sub-committees in order for directors to be informed of up-to-date information which is beneficial to the performance of the director's duties.

(3) Assessment the Board of Directors' performance

The Board of Directors prescribes regular performance assessment of the Company's Board of Directors and sub-committees every year in order to improve work efficiency. It assigns the Corporate Governance Committee to consider and recommend approach or assessment form to the Board of Directors for approval, as well as to report assessment results to the Board of Directors. The Corporate Governance Committee may consider providing external consultants to assist in setting guidelines and making recommendations in assessing the Board of Directors' performance as necessary and appropriate. The assessment is divided into 4 categories, namely, assessment form for the Board of Directors for both the entire and the individual and assessment form for sub-committees both the entire and the individual of each committee which has assessment criteria that are consistent with the SET's assessment form.

Such performance assessment is an important tool for assessing the appropriateness of the structure of the Board of Directors or sub-committees and their performance in accordance with the principles of good corporate governance. The Board of Directors and sub-committees will analyze the assessment results, suggestions, and observations for a summary to prescribe an approach in work efficiency improvement of the Board of Directors and sub-committees to be in line and appropriate with business environment, rules, or regulations that are changing in each period.

The Company provided an assessment form for the Board of Directors and sub-committees in September of each year with the process as follows (1) the Secretary of Corporate Governance Committee has dispatched the assessment form to each director or committee (2) collect the results, opinions, and suggestions

from the assessment form to submitted to Corporate Governance Committee for consideration and (3) propose the assessment results to the Board of Directors for discussion of the assessment results. The assessment results of the Board of Directors performance and sub-committees' performance both the entire and the individual for the fiscal year 2024 which proposed to the Board of Directors Meeting No. 1/2024-25 dated 26 November 2024, and the Board of Directors considered the assessment results and jointly discussed ways to increase the efficiency of each committee's work, summarized as follows:

- **Result of the Board of Directors' entire assessment** consist of 6 assessment criteria : (1) Structure and qualifications of directors (2) Board of Directors' meeting (3) Roles, duties, and responsibilities of the Board of Directors (4) Board of Directors' performance (5) Relationship with the executives and (6) Board of Directors' self-improvement and the executive's development. The assessment result has an average score of 98.40%.
- **Result of the Board of Directors' individual assessment** consists of 3 assessment criteria : (1) Structure and qualifications of directors (2) Board of Directors' meeting (3) Roles, duties, and responsibilities of the Board of Directors. The assessment result has an average score of 98.24%.
- **Result of sub-committees' assessment of both the entire and individually**, consist of 3 assessment criteria: (1) Structure and qualifications of directors (2) Board of Directors' meeting (3) Roles, duties, and responsibilities of the Board of Directors. The assessment results are as follows:

Sub-committees	The assessment results as a whole	The assessment results as an individual
Audit Committee	100.0%	100.00%
Remuneration and Nomination Committee	98.44%	100.00%
Corporate Governance Committee	98.81%	100.00%
Executive Committee	98.78%	98.26%
Sustainability and Risk Management Committee	96.00%	92.76%

Assessment of President's performance

The Board of Directors assigns the Remuneration and Nomination Committee to assess the President's performance annually. The criteria for performance assessment will be considered from

- Corporate performance indicators, i.e., the Company's business performance in connection with the vision, goals, and specified operating plan along with economic conditions during the assessment period and comparison to overall results of the same business or industry.
- Leadership in various aspects by referring to the assessment form of CEO of the SET, for example defining and implementing strategies, planning and change management, knowledge of UV Group's products and services, relations with the directors and outsiders, work management and relations with personnel in the organization, team-building and communication, personal attributes, and
- Implementation of policies received from the Board of Directors and the ability to develop businesses or improve the operational efficiency of each business.

In this regard, the Remuneration and Nomination Committee Meeting No. 1/2024-25 dated 26 November 2024, assessed the performance of the President and took the assessment results to determine the remuneration of the President and proposed to the Board of Directors' meeting for consideration and approval. The results of the President's performance assessment for the fiscal year 2024 showed that the performance was satisfactory according to the specified assessment criteria.

8.1.2 Meeting attendance and remuneration payment to each director

(1) The Board of Directors' meeting

The Company sets the meeting dates of the Board of Directors for the whole year in advance, at least 5 times per year, and may hold additional Board of Directors meetings as necessary. The Company Secretary will inform the meeting dates and agendas for the whole year in advance at the meeting in August or September before the meeting in the following year so that the Board of Directors can perform their duties efficiently. At the Board of Directors' Meeting No. 4/2023-24 in August 2024, the Company Secretary informed the Directors of the schedule of the Board of Directors' meetings for the fiscal year 2025, a total of 5 meetings, on Tuesday 26 November 2024, Tuesday 11 February 2025, Tuesday 13 May 2025, Thursday 14 August 2025, and Monday 22 September 2025. The Company shall send the invitation letter for the meeting set with the clear agenda and sufficient supporting documents to the Board of Directors at least 7 days prior to the meeting so that the directors can have sufficient time to study the information before attending the Meeting, except in the urgent case to preserve rights or benefits of the Company in which Chairman of the Board of Directors or an assigned individual may notify meeting invitation by other methods and schedule meeting date sooner. The agenda of the Board of Directors' meetings is divided into clear categories, considered by the Chairman and the Managing Director. There are agendas to follow up on business performance and important business support activities, such as internal auditing, sustainability development, and risk management. All directors have a duty to attend every Board of Directors meeting or not less than 75% of the meetings held each year, unless there is a necessity.

Chairman of the Board of Directors acts as chairman of the meeting and is responsible for allocating time for each agenda sufficiently for directors to provide independent opinions on relevant matters with consideration to fair benefits of shareholders and related parties in which directors who have relevant interests in the matters in discussion must leave the meeting during such discussion and have no right to votes on the agenda. The Company specified the policy of minimum quorum at the time the Board will be voting in the Board of Directors meeting is not less than 2 in 3 of all directors who have right to vote in each agenda. In addition, the meeting minutes must be recorded in writing, covering all essential matters in a timely manner, and the meeting minutes approved by the Board of Directors. Meeting documents must be systematically stored, both in original and electronic files, to facilitate inspection and retrieval by directors and related persons. In the fiscal year 2024, the Board of Directors held 5 meetings on 29 November 2023, 13 February 2024, 13 May 2024, 13 August 2024, and 23 September 2024, which were hybrid meetings in which the Company's directors could attend the meetings in person or via electronic media.

Non-executive directors meeting

The Board of Directors has set the policy for Non-Executive Directors to hold meetings among themselves as necessary to discuss the issues on management matters without the Executive Directors or executives attending the meeting. There is also the policy for the Audit Committee to attend the meeting with the auditor without the management attending the meeting at least once a year, to ensure that the Company's directors are able to perform their duties as representatives of shareholders independently and with appropriate checks and balances. For the fiscal year 2024, the non-executive directors held one meeting among themselves on 26 November 2024, to discuss various management issues that were of interest without the management attending the meeting, including trends, positive factors, and risks to the overall economy and businesses in which the Company invests, driving ESG through domestic and international environmental measures that are likely to increase or become more stringent, especially those related to climate change, key monitoring issues for management in overseeing businesses in which the Company invests, the Company's investment structure and goals in 2025 – 2027. After the meeting, the Chairman, who is an independent director, informs the President, who is an executive director, and the relevant senior executives of the meeting's gist of the meeting's results regarding the issues that non-executive directors have discussed.

Meeting attendance of the Board of Directors' meeting, each sub-committee meeting and the shareholders' meeting in the fiscal year 2024

		Board of Directors (5 times)		Audit Committee (5 times)	Remuneration and Nomination Committee (2 times)	Corporate Governance Committee (2 times)	Executive Committee (12 times)	AGM 2024
		Attending in the meeting room	Attending via electronic media					
1	Ms. Potjaneer Thanavarant	5/5	-	5/5	2/2	-	-	/
2	Mr. Thapana Sirivadhanabhakdi	-	5/5	-	2/2	-	10/12	/
3	Mr. Panote Sirivadhanabhakdi	-	5/5	-	2/2	2/2	12/12	/
4	Mr. Nararat Limnarat	5/5	-	-	2/2	-	12/12	/
5	Mr. Suwit Chindasanguan	4/5	1/5	5/5	-	2/2	-	/
6	Assoc. Prof. Tithiphan Chuerboonchai	5/5	-	5/5	-	2/2	-	/
7	Mr. Sithichai Chaikriangkrai	-	5/5	-	-	-	12/12	/
8	Mr. Worawat Srisa-an	-	5/5	-	-	2/2	12/12	/
9	Mr. Khumpol Poonsonee	5/5	-	-	-	-	12/12	/

Remark All meetings of the Board of Directors and all Sub-Committees in the fiscal year 2024 held in a hybrid meeting format. The 2024 Annual General Meeting of Shareholders on 16 January 2024 was a meeting via electronic media.

(2) Remuneration of directors

The Remuneration and Nomination Committee is responsible for determining policies and rates of remuneration for directors in order to propose to the Company's Board of Directors for consideration and further propose to the Annual General Meeting of Shareholders for approval every year. The Company has set the remuneration for directors in accordance with the Company's long-term strategy and goals, as well as considering the knowledge, capability, and experience of the directors including duties, roles, and responsibilities and the benefits expected to be performed by the directors. The directors that have been assigned additional duties and responsibilities, such as additional positions as members in the subcommittee, will receive more compensation as appropriate. In addition, the Company has set the remuneration for directors at a reasonable rate comparable to other listed companies in the same industry and the business of similar size, in reference to the SET's Survey of Directors and Executive of Listed Companies, in order to motivate and retain directors who have qualifications that the Company need. Directors' remuneration consists of monetary compensation and other remuneration.

- The monetary compensation of the Company's directors consists of monthly allowance, meeting allowance, and special compensation. The 2024 Annual General Meeting of Shareholders held on 16 January 2024, approved the compensation of the Board of Directors and sub-committees for the year 2024 together with special compensation (if any) not to exceed the amount of 12.00 million Baht.

	Directors' remunerations			
	Chairman		Member	
	Monthly allowance (Baht/month)	Meeting allowance (Baht/meeting)	Monthly allowance (Baht/month)	Meeting allowance (Baht/meeting)
Board of Directors	35,000	25,000	25,000	20,000
Audit Committee	40,000	-	30,000	-
Remuneration and Nomination Committee	-	22,000	-	18,000
Corporate Governance Committee	-	22,000	-	18,000
Executive Committee*	25,000	-	20,000	-

*Remark *Executive Committee who is executive of the Company will not receive such remuneration.*

In the fiscal year 2024, the monetary compensation that directors received from the Company were as follows:

		Position	Directors' remuneration (Baht)	Special compensation (Baht)	Total (Baht)
1	Ms. Potjane Thanavarant	Chairman of Board of Directors Independent Director Member of Audit Committee Chairman of Remuneration and Nomination Committee	949,000	869,200	1,818,200
2	Mr. Thapana Sirivadhanabhakdi ¹	1 st Vice Chairman of Board of Directors Chairman of Executive Committee Member of Remuneration and Nomination Committee	736,000	-	736,000
3	Mr. Panote Sirivadhanabhakdi ¹	2 nd Vice Chairman of Board of Directors Vice Chairman of Executive Committee Member of Remuneration and Nomination Committee Member of Corporate Governance Committee	712,000	-	712,000
4	Mr. Nararat Limnarat	3 rd Vice Chairman of Board of Directors Member of Executive Committee Member of Remuneration and Nomination Committee	676,000	558,700	1,234,700
5	Mr. Suwit Chindasanguan	Independent Director Chairman of Audit Committee Member of Corporate Governance Committee	916,000	558,700	1,474,700
6	Assoc. Prof. Tithiphan Chuerboonchai	Independent Director Member of Audit Committee Chairman of Corporate Governance Committee	804,000	558,700	1,362,700
7	Mr. Sithichai Chaikriangkrai	Directors Member of Executive Committee	640,000	558,700	1,198,700
8	Mr. Worawat Srisa-an ²	Director Member of Executive Committee Member of Corporate Governance Committee	676,000	-	676,000
9	Mr. Khumpol Poonsonee ³	Director/President Member of Executive Committee Chairman of Sustainability and Risk Management Committee	400,000	-	400,000
Total			6,509,000	3,104,000	9,613,000

Remarks 1 Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi express their intention not to receive any special compensation for the fiscal year 2024.

2 He received remuneration from being a director and sub-committees of STI totaling 0.29 million Baht.

3 He did not receive any remuneration from being an executive committee of UV as he was an executive director. In addition, he received remuneration from being a director and sub-committees of STI totaling 0.29 million Baht and received meeting allowance for PPTC's director, totaling 20,000 Baht.

- Other remuneration of the Company's directors the Company does not provide other benefits to the directors. However, the Company is responsible for the expenses for attending the training of the Thai Institute of Directors and other institutions which is beneficial to the performance of directors as well as providing Directors' and Officers' Liability Insurance with insurance limit of 300 million Baht, covering liabilities of the Company and its subsidiaries with insurance period of 1 year in which the Company continues to extend the insurance period every year. In the fiscal year 2024, the Company and its subsidiaries never request any indemnity for the aforementioned insurance.

Remuneration of directors of subsidiary companies that operate the main business

- The monetary compensation: There is no monetary compensation to the directors of subsidiaries, except for PPTC's directors who will receive meeting allowances of 10,000 Baht per meeting. For STI's directors' compensation, details appear in STI's Form 56-1 One Report.
- Other remuneration: No other benefits are given to directors of subsidiaries, except for providing Directors' and Officers' Liability Insurance with insurance limit of 300 million Baht, covering liabilities of the Company and its subsidiaries with insurance period of 1 year.

8.1.3 Supervision of subsidiaries and associated companies

The Board of Directors has established mechanisms and frameworks for overseeing policies and operations of the Company, associated companies, and other businesses in which the Company has significantly invested at a level appropriate to each entity to maintain the benefits of the Company's investment through the following actions:

- Assigning the Company's directors or executives to be directors in subsidiaries or associates at least in proportion to the Company's shareholding to represent the Company in formulating policies and monitoring the business operations of subsidiaries and associates in accordance with the Company's main policy. Assigning such representatives is the authority of the Executive Committee and the Management.
- Directors or executives who are representatives of the Company can act in accordance with their scope of authority in order to maintain highest benefits for subsidiaries and in accordance with the Company's policy, as well as regularly reporting business results or information of significant changes in subsidiaries and associate companies to the Executive Committees' meeting every month and to the Board of Directors' meeting every quarter. Furthermore, in the event that subsidiaries or associate companies will proceed with important matters such as the acquisition or disposition of important assets, joint venture, capital increase, and capital decrease, etc., these matters must be submitted to the Executive Committee and/or the Board of Directors of the Company for consideration and/or approval.
- The Company supervises its subsidiaries and associate companies to comply with principles, regulations, and notifications of the SET and the SEC such as transaction with related party, acquisition and disposal of assets, or other important transaction in which they must disclose information of transaction in accordance with relevant laws and regulations.
- The Company supervises its subsidiaries and associate companies to arrange accounting and financial reports that are correct in accordance with related laws and generally accepted accounting standards and can be gathered for preparation of consolidated financial statements within specified period.
- The Company encourages its subsidiaries and associate companies to strictly apply Corporate Governance Policy, the Code of Business Ethics, Anti-Corruption Policy and Guidelines for the implementation of Corporate Social and Environmental Responsibility activities.
- The Company will ensure that the subsidiaries and associate companies have an appropriate and sufficient internal control system, including requiring the Company's Internal Audit Department to assess the effectiveness of governance, risk management, and internal control of subsidiaries and associate companies, and to regularly present the audit or evaluation results to the Audit Committee's meeting and the Board of Directors' meeting every quarter.

Joint investment in other businesses significantly, the Company may consider establishing a shareholders' agreement between the Company and other shareholders for clarity in management and decision-making on important matters. In the fiscal year 2024, the Company monitors the subsidiaries to fully comply with the criteria and regulations of UV Group, such as preparing strategies,

business plans and annual budgets; preparing financial statements and reporting quarterly and annual performance; determining and implement the sustainability development plan; assessing the risks of the business and managing the risks to an acceptable level; etc. In addition, the Company's internal audit department has fully reviewed the operations of the subsidiaries in accordance with the audit plan.

8.1.4 Monitoring for compliance with corporate governance policies and practices

The Company encourages executives and employees to apply the policies and practices of good corporate governance, which is set out in Corporate Governance Policy, Code of Business Ethics, Anti-Corruption Policy, in their work according to their responsibilities in order to build trust among all stakeholders. It also organizes activities to provide knowledge or review understanding to promote actual practice. In the fiscal year 2024, the Company monitored the implementation of good corporate governance principles appropriately and in line with the context of business operations, such as use and retention of internal information and personal data, risk assessment and risk management, internal control processes, responsibility towards stakeholders in accordance with the framework of sustainable business development. The follow-up results found that UV Group has taken appropriate actions on each issue in accordance with the policies and guidelines set forth. In addition, the Company has monitored for compliance with the principles of good corporate governance in the following matters:

Prevention of conflicts of interest

The Company adheres to business operations while considering the benefits of UV Group and stakeholders. Therefore, the Company set to be the duty of all directors, executives, and employees, including related persons must avoid involvement in any such action that could result in a conflict of interests, which may result in loss of benefits on the part of UV Group or in a loss of operational efficiency. In case there is a necessity to make conflicts of interest transactions, a responsible director, executive or department will oversee that transaction to ensure transparency, clarity and ensure utmost benefit to UV Group. In the case where any transaction meets the criteria for a connected transaction in accordance with the announcement of the SEC, UV Group must strictly comply with the criteria and the procedure prescribed therein. In 2024, the Company has a follow-up to ensure compliance with the practices on stakeholding and conflicts of interest as follows:

- The Compliance Department follows up with directors and executives to update their interest information in September of every year.
- The Accounting Department and Internal Audit Department collect transactions information between UV Group and related parties, which are normal business transactions and normal business support transactions with commercial agreements with general trading conditions in accordance with principles approved by the Board of Directors to report to the Audit Committee every quarter. Entering into transactions with connected persons which are not normal business transactions and normal business support

transactions, the management operates in accordance with the rules of the SEC and SET by presenting to the Audit Committee for consideration and opinion before proposing to the Board of Directors for approval or proposing to the shareholders' meeting for further approval (depending on the size of the transaction), which directors and/or shareholders who are interested parties will not have the right to vote, including disclosure of information on transactions that may have conflicts of interest or related transactions in Form 56-1 One Report.

- The Human Resources and Compliance Department together inform executives and new employees to learn UV Group's corporate governance policy and practices as part of the employee regulations and disclose them on a website, or intranet system that can be accessed by all personnel. All personnel of UV Group and 100% of new employees in the fiscal year 2024 have signed their acknowledgment and agree to comply with the policies and practices on good corporate governance, including matters of having a vested interest and conflicts of interest.
- The Compliance Department provides learning materials and quizzes regarding guidelines of having a vested interest and conflicts of interest in the form of E-Learning for directors, executives, and employees review their understanding of key practices that must be adhered to. The content of the learning materials explains and presents examples of situations, actions or relationships that are considered to have interests or may cause conflicts of interest between the personal interests of the directors, executives, employees and the interests of UV Group, including guidelines that should be taken when there is a conflict of interest or a stake in each case. As well as informing the duty of directors, executives, and employees to disclose reports on their own interests and related persons to the Company Secretary or the Internal Audit Department according to the guidelines of UV Group. 100% of the directors, executives, and employees of UV Group attended the review of the policy and practice on interest and conflict of interest through the said learning materials.

In the fiscal year 2024, the Company did not find any wrongdoing or receiving whistleblowing and complaints about having a vested interest and conflicts of interest that go against the criteria of the regulatory agencies and UV Group's good corporate governance principles.

Use of inside information to seek benefits

The Company gives importance to procedures that create equality and fairness for all stakeholders. Internal information or news relevant to changing of stock price that has not been disclosed to the public is considered internal and confidential information of UV Group. The Company requires directors, executives, and employees at all levels have duty to maintain internal information as confidential. They shall not use internal information that they obtain from their work to inform other individuals, or seek profits or benefits from securities trading in wrongful way, or create loss of benefits for UV Group, directly or indirectly. In 2024, the Company has a follow-up to ensure compliance with the policy and practices on the use and confidentiality of internal information as follows:

- The Company Secretary notifies directors and executives of UV Group by email about the period of prohibition of trading in the Company's securities 1 month prior to the announcement of the financial statements and after the public has been informed for 48 hours as well as inform the directors and executives of the Company (according to the definition of the SEC) and top-level executives of the Company and its subsidiaries acknowledge their duty to report changes in the Company's securities holdings to the Company Secretary at least 1 day in advance before the transaction according to the principles of corporate governance of the Company. In addition, the report must be filed with the SEC within 3 business days from the date of purchase, sale, transfer or acceptance of transfer of such securities in the case of being a director and executive according to the definition of the SEC.
- The Human Resources and Compliance Department together inform executives and new employees to learn UV Group's corporate governance policy and practices as part of the employee regulations and publish them on a website, or intranet system that can be accessed by all personnel. All personnel of UV Group and 100% of new employees in the fiscal year 2024 have signed their acknowledgment and agreed to comply with the policies and practices on good corporate governance, including matters of using and confidentiality of inside information.
- The Compliance Department provides learning materials and quizzes regarding guidelines for the use and confidentiality of inside information in the form of E-Learning for directors, executives, and employees review their understanding of key practices that must be adhered to. The learning content presents definitions and examples of confidential and inside information of UV Group, including guidelines on the use, maintenance and disclosure of confidential and inside information, as well as penalties for violation of the guidelines in various cases, such as trading securities by using inside information, disclosing confidential information of the Company to unrelated persons or using inside information for personal benefits, etc., 100% of the directors, executives, and employees attended the review of policies and guidelines on the use and confidentiality of inside information through such learning materials.

In the fiscal year 2024, the Company did not find any wrongdoing or receiving whistleblowing and complaints about the use of inside information that violate the criteria of the regulatory agencies and UV Group's good corporate governance principles. In addition, it was not found that the directors and executives of UV Group traded the Company shares during the period prohibited. The information of changes in the Company's securities holdings of directors and executives in the fiscal year 2024 are as follows:

		Position	No. of shares holding		No. of shares which change during the fiscal year 2024	% of shares held in UV (%)
			As of 30 September 2023	As of 30 September 2024		
Board of Directors						
1	Ms. Potjaneer Thanavararit	Chairman of the Board of Directors Independent Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
2	Mr. Thapana Sirivadhanabhakdi	Director	633,766,303*	633,766,303*	-	33.15*
	Spouses and minor child	-	-	-	-	-
3	Mr. Panote Sirivadhanabhakdi	Director	633,766,302*	633,766,302*	-	33.15*
	Spouses and minor child	-	-	-	-	-
4	Mr. Nararat Limnarat	Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
5	Mr. Suwit Chindasanguan	Independent Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
6	Assoc. Prof. Tithiphan Chuerboonchai	Independent Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
7	Mr. Sithichai Chaikriangkrai	Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
8	Mr. Worawat Srisa-an	Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
9	Mr. Khumpol Poonsonnee	Director/President	-	-	-	-
	Spouses and minor child	-	-	-	-	-
Executives						
1	Mr. Bundit Muangsornkeaw	Senior Executive Vice President	-	-	-	-
	Spouses and minor child	-	-	-	-	-
2	Mrs. Karnsuda Sansuthi	Senior Executive Vice President	-	-	-	-
	Spouses and minor child	-	-	-	-	-
3	Mr. Korntawat Kingngoen	Executive Vice President	-	-	-	-
	Spouses and minor child	-	-	-	-	-
4	Mrs. Monta Lekhawattana	Executive Vice President	-	-	-	-
	Spouses and minor child	-	-	-	-	-

Remark * Indirect shareholding of UV shares through Adelfos Company Limited and Siribhakditham Company Limited, which hold UV shares of 1,038,732,605 shares (54.33%) and 228,800,000 shares (11.97%), respectively. Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi hold Adelfos Company Limited shares in portion of 50% each, and Adelfos Company Limited holds 99.98% of Siribhakditham Company Limited shares.

Anti-Corruption

The Company has established anti-corruption policy and practices, and reviews the appropriateness of such policy or practices annually. It prohibits directors, executives, and all employees from being involved with any form of corruption and prescribes them to strictly comply with the laws, policies, and practices to prevent corruption, such as procurement, accepting gifts, donations, etc. It is also designated as one of the topics of new employee training and the annual code of business ethics review activity. Furthermore, the Company arranges appropriate risk management system to monitor and manage risks related to corruption efficiently. The Company's Internal Audit Department is responsible for review and assessment of operations in each department to be in line with the laws, policies, and regulations of UV Group in order to reduce corruption problems. The internal audit results will be reported to the Audit Committee and the Board of Directors for acknowledgment. The Company also provides multiple channels to accept whistleblowing or suspiciousness related to corruption from stakeholders of both internal and external and clearly prescribes procedures to manage complaints and protection measures for whistleblowers. Summary of the Anti-Corruption Policy is shown in Clause 6.1.2, topic "Anti-Corruption" of this Form 56-1 One Report and Anti-Corruption Policy appear on the topic "Anti-Corruption" on the Company website www.univentures.co.th.

The Company was certified as a member of the Thai Private Sector Collective Action Coalition against Corruption ("CAC") on 30 June 2020 and was renewed for the first time on 30 June 2023. In the fiscal year 2024, the Company has taken various actions in accordance with the Company's Anti-Corruption Policy and guidelines which can be summarized as follows:

- The Company and its subsidiaries assess the opportunities and impacts of corruption risks that may occur every quarter, and the Internal Audit Department reviews UV Group's significant transactions that may have steps or processes that are at risk of corruption, such as the procurement of high-value goods and services, requests for benefits in the condominium transfer process, or in the process of applying for licenses related to the energy business and real estate development business, or when there are complaints about environmental impacts from communities surrounding the subsidiaries' factories. In the fiscal year 2024, the Internal Audit Department's audit results did not find any acts that could be considered corruption, and no clues or complaints about corruption were received from stakeholders.

- The Company publicizes policies and guidelines regarding anti-corruption through various communication channels including websites, emails, brochures, intranets, public relations media within the organization so that all relevant parties are informed and ask for cooperation to comply. For example, near the New Year's festival every year, the Company has sent a letter to trade partners to acknowledge and requesting cooperation in compliance with the policy to refrain from accepting gifts, assets or other benefits to UV Group's personnel, including informing the policy of not accepting gifts in every festival and every occasion on the Company website.
- The Human Resources and Compliance Department together inform executives and new employees to learn UV Group's corporate governance policy and practices as part of the employee regulations and publish them on a website, or intranet system that can be accessed by all personnel. All personnel of UV Group and 100% of new employees in the fiscal year 2024 have signed their acknowledgment and agree to comply with the policies and practices on good corporate governance, including Anti-Corruption Policy. In addition, the Compliance Department provides learning materials and quizzes in the form of E-Learning to review the understanding of key practices that must be adhered to in combating corruption. 100% of directors, executives, and employees of UV Group attended the review of anti-corruption policies and practices through such learning materials.

Whistleblowing

The Company prescribes whistleblowing policy, channels for informants and protection of the rights of informants to provide channels for both internal and external stakeholders to inform clues or complaints in the case of suspension for illegal action or behavior that indicates corruption or action that violates Corporate Governance and Code of Business Ethics of the Company as well as any actions that are suspicious of money laundering and create suspicion related to accounting, finance, internal control, and internal audit, as well as reporting or complaints of rights infringement or able to express opinions, suggestions, and other complaints relating to the Company via the following channels.

- **By phone:** Contact Senior Vice President of Internal Audit and Compliance at telephone number 0 2643 7195
- **By e-mail:** wid@univentures.co.th, uv_compliance@univentures.co.th, uv-comsec@univentures.co.th
- **By online system:** Fill out information via online system at the Company's website at www.univentures.co.th, under the topic "Whistleblowing" in which all stakeholders can choose to send complaints or clues to Chairman of the Board of Directors or Chairman of the Audit Committee who are independent directors, or the Head of Internal Audit, who is independent in performing his duties and has a direct chain of command to the Audit Committee.
- **By facsimile or by mail:** Send a letter or fill out information in complaint form (the form can be downloaded from the Company's website at www.univentures.co.th, under the topic "Whistleblowing") and deliver facsimile, post or deliver it in person to

Senior Vice President of Internal Audit and Compliance
Univentures Public Company Limited
22nd Floor, Park Ventures Ecoplex, 57 Wireless Road, Lumpini,
Patumwan, Bangkok 10330
Fax: 66(0) 2256 0505

Complaint handling process and protective measures for the informants or complainants

When the Company has received the clues or complaints and the initial investigation finds that the clue or complaint is true and substantial, the Internal Audit Department, which is independent in performing its duties and has a direct chain of command to the Audit Committee, will coordinate with senior executives and relevant departments to collect information, process, inspect, solve problems, and determine appropriate and fair mitigation measures for those affected in accordance with the procedures specified in Whistleblowing or Complaints and Measures to Protect Whistleblowers or Complainants Policy. As well as reporting the Company's performance to the informants or the complainant and reporting all information to the President, the Audit Committee who is an independent director and the Board of Directors (as applicable). In addition, the Company has established measures to protect the informants or the complainant, including those who cooperate in fact-finding investigations, by keeping the names, addresses, images or other information of such persons confidential. If such persons believe that they may be unsafe or may suffer damage, they may request the Company to determine other appropriate additional protection measures. The executives or staff of the Company that are inspected by the Company to commit the offense against Code of Business Ethics or policies such as the anti-corruption policy, intellectual property violation, human rights violations, etc. That person will be considered for disciplinary action according to the rules prescribed by the Company or be punished by relevant laws.

In the fiscal year 2024, the Company and its subsidiaries did not find any wrongdoing that is contrary to the Code of Business Ethics or received clues or complaints from stakeholders.

8.2 Report on the results of Audit Committee's duty performance in the past year

The result of Audit Committee's duty performance appears in "Report of Audit Committee" which appears on the front of this Form 56-1 One Report.

8.3 Summary of the results of sub-committees' duty performance

The results of other sub-committees' duty performance appear in "Report of Executive Committee", "Report of Remuneration and Nomination Committee", "Report of Corporate Governance Committee" and "Report of Sustainability and Risk Management Committee" which appear in the front of this Form 56-1 One Report.

9. Internal Control and Related Party Transactions

9.1 Internal control

The Board of Directors places importance on and provides an internal control system to ensure the efficiency and effectiveness of operations, the reliability of financial and accounting reports, and UV Group's compliance with relevant laws and regulations, including anti-corruption. The Board of Directors has assigned the Audit Committee to review the appropriateness and effectiveness of the internal control set by the management to ensure that the Company and subsidiaries have an internal control system and monitoring system that is appropriate and sufficient to oversee operations to achieve the Company's goals, in accordance with objectives, laws, and regulations consistent with the guidelines of the SEC and the SET, as well as having an accounting system and financial reports that are accurate and reliable, preventing possible damage to assets from errors or corruption, and preventing the exploitation of benefits by authorized persons and related persons. In addition, the Company has arranged for a review and improvement of the internal control system to be appropriate for the changing situation, environment, and risk factors.

The Board of Directors has established the Internal Audit Department, which is independent in its duties and has a chain of command directly to the Audit Committee to provide advice and inspect UV Group's internal control system to ensure that it is properly and consistently implemented, as well as to inspect the operations of various departments to ensure that they comply with the Company's regulations and rules, and to help identify shortcomings and provide recommendations for developing an efficient and effective operating system. The Internal Audit Department will report its audit results directly to the Audit Committee every quarter, so that the Audit Committee can summarize the key points of the audit results to the Board of Directors. In addition, the Board of Directors encourages executives and employees to have knowledge, understanding, and strictly comply with the established internal control system, as well as to support the work of the Internal Audit Department and auditors by providing accurate and truthful information, checking financial accuracy, and reporting immediately when errors or irregularities are found.

(1) Opinion of the Company's Board of Directors on the Company's internal control system

At the Board of Directors' Meeting No.1/2024-25 held on 26 November 2024, all three Audit Committee members attended the meeting. The Board of Directors assessed the adequacy of the internal control system for the fiscal year 2024 in accordance with the assessment form as prescribed by the SEC. The results of the internal audit, which were considered by the Audit Committee and inquiries from the management, the Board of Directors did not find any material defects in the internal control system. Therefore,

the Board of Directors agreed that the Company has an internal control system that is adequate and suitable for the current operating conditions. There are sufficient processes and personnel to enable the efficient operation of the internal control system. It can monitor the operations of the Company and subsidiaries, as well as transactions with persons who may have conflicts of interest and related persons, in accordance with relevant laws and regulations, and prevent the Company's assets from being misused or without authority by directors, executives, and employees. The financial reports and various important data reports prepared are accurate and reliable. In the fiscal year 2024, the Company's internal control system management in accordance with the Company's internal control elements in accordance with the international standards of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) can be summarized as follows:

Control environment

The Board of Directors is independent from the management, supervises the overall business operations, provides opinions on the Company's strategic direction to be used as guidelines for preparing business plans and operational plans, and regularly monitors the performance of UV Group and the performance of the established sub-committees, namely the Audit Committee, the Executive Committee, the Remuneration and Nomination Committee, the Corporate Governance Committee, and the Sustainability and Risk Management Committee, to ensure that the Company's operations achieve its goals. It also monitors and ensures that the management sets an appropriate organizational structure, has a clear chain of command, and determines the approval authority of each level of executives to ensure efficient management and operations, as well as separating duties in important departments to create checks and balances. In addition, the Company has established a written corporate governance policy and code of business ethics and reviews it annually to ensure compliance with regulatory requirements or changing business conditions, as well as promotes communication and organizes activities to review important practices for directors, executives, and employees annually so that everyone performs their duties with honesty, does not create conflicts of interest with UV Group, and does not perform any actions that are contrary to the principles of good corporate governance or are corrupt and cause damage to UV Group. Moreover, the Company has channels for reporting clues and/or complaints, establishes a process for receiving and following up on complaints, and has measures to protect whistleblowers and/or complainants. If it is found that there is a non-compliance with regulations, rules, corporate governance policies or code of conduct, the Company has procedures for punishment or management of such violation that is appropriate, timely, and in line with related work regulations and related laws.

Risk assessment

The Board of Directors has assigned the Sustainability and Risk Management Committee to oversee systematic and efficient risk management, analyze potential risks from both internal and external factors, including environmental, social, and governance risks (ESG risks) and emerging risks that may affect the Company's business operations, and continuously monitor and manage risks to an acceptable level and review risks regularly every quarter. All levels of executives participate in risk management and communicate to employees to make them aware of the importance of risk management. The Operation Enhancement Department is responsible for organizing risk workshops for executives and management officers, as well as training for employees to promote understanding of risk assessment and management in order to create participation from all levels of personnel and to consistently adhere to it until it becomes an organizational culture. The risk management results are reported to the Audit Committee and the Board of Directors every quarter. In 2024, the Board of Directors approved the Risk Trigger of the Company and subsidiaries to be used as a tool for monitoring and warning in advance before risk events occur, helping UV Group prepare to find ways to reduce the chances of such risk events, including approving the improvement of the risk score of acceptable risks and the risk matrix to be more appropriate for risk management, and approving the improvement of the operation impact assessment criteria, which consider the duration of operational disruption, to have stricter criteria.

Control activities

The Company has determined that control activities take into account the principles of good internal control, such as segregation of duties, a system of checks and balances to help reduce the risk of not achieving the Company's objectives. The Company has clearly defined the authority and approval limits of each level of management in writing as well as provide written procedures for financial, procurement, and general management. The Internal Audit Department is responsible for reviewing the operations to prevent the abuse of power and authority to misuse the Company's assets or to exceed the authorized power, as well as monitoring the Company's operations to comply with relevant laws. In addition, the Company requires that the consideration and approval of transactions must be made by persons with no vested interest to prevent the exploitation or use of the Company's benefits for personal gain, and transactions that have or may have conflicts of interest or transactions with related persons must comply with the procedures and rules of the relevant regulatory agencies, taking into account the Company's best interests as the main consideration. In addition, the Company monitors the performance and establishes a process for supervising the businesses in which the Company invests, so that subsidiaries have operating guidelines that are consistent with and in accordance with the Company's business policies and strategies.

Information & communication

The Company places importance on the quality of information technology systems and communication to support efficient operations and internal control in accordance with laws, policies, and practices of relevant regulatory agencies. The Company has appropriate guidelines and processes for communicating information to directors, executives, employees and stakeholders, including specifying the essential contents of UV Group's performance and meeting documents are delivered to the Board of Directors in advance of the meeting, providing multiple channels for internal communication, and considering the appropriateness of the nature of the information and the purpose of the communication. All employees receive information through the Company's email and intranet systems. For communication with external parties or organizations, the Company disseminates information and opens communication channels with stakeholders through the Company's website www.univentures.co.th. The investor relations unit is responsible for disclosing information to stakeholders thoroughly and equitably through the SET's news system and the Company's website. In addition, the Company provides channels for all stakeholders to report clues or complaints about illegal actions, corruption, violations of the code of business ethics, suspicious actions related to money laundering, suspicious reasons for accounting, finance, internal control, internal auditing, and rights violations, as well as to express opinions and suggestions related to the Company to the Internal Audit Department, which is independent and directly reports to the Audit Committee, through various channels, including telephone, letter, email, and the whistleblowing or complaint system on the Company's website. Furthermore, the Company manages information by clearly defining access rights to information in various systems, establishing guidelines for storing important documents and controlled documents, as well as information used in both internal and external operations to ensure that important information related to UV Group's business operations is accurate, complete, sufficient for operations, and timely for use.

In addition, the Company places importance on protecting the personal data of its stakeholders by taking care of and using data according to the purposes stated by the data owner or as specified by the Personal Data Protection Act, and maintaining the security of personal data, internal data, and confidential business data of UV Group from access by unrelated persons, both within the organization and external persons, including from computer virus attacks, by defining access rights to data according to the confidentiality level, installing devices to prevent and control access to the Company's data and computer systems (Firewall), installing an Antivirus program for all computers of UV Group, and separating groups and zones of the network system. The Company also ensures the provision of a data backup and recovery system, develops an annual data system recovery plan, and arranges rehearsals in accordance with this plan.

Monitoring activities

The Company requires the leader of each department to monitor and evaluate work performance regularly to ensure that internal control proceeds completely and properly. Internal Audit Department is responsible for examining, analyzing, and reviewing internal control results of work systems and reports audit results directly to Audit Committee every quarter. In the case that significant defects are found, the Audit Committee will immediately report to the Board of Directors to notify the management and related departments to rectify as soon as possible and to follow up on progress of improvement on such flaw until completion.

(2) Opinions of audit committee

The Audit Committee assessed the Company's internal control based on 5 main components: control environment, risk assessment, control activities, information and communication, and monitoring system. The Audit Committee is of the opinion that in the fiscal year 2024, the Company has an internal control system that is adequate and appropriate for its operating conditions, with personnel with sufficient knowledge and capability to efficiently operate the system, as well as a system to monitor the operations of subsidiaries to prevent assets from being misused or unauthorized by directors, executives, or employees, and there are no material deficiencies in internal control. The Audit Committee's report appears at the front of this Form 56-1 One Report.

(3) Opinions of auditor

KPMG Phoomchai Audit Ltd., the Auditor of the Company, has audited the Company's financial statements for the year ending 30 September 2024 and found no relevant details that need adjustments to be in line with generally accepted accounting standards, including not issuing any letters to the Company to clarify flaws or give special observations or comments regarding the internal control system of the Company in any way.

(4) Head of Internal Audit Department

The Company has established an Internal Audit Department to review the management system and evaluate the internal control systems of various departments of the Company and its subsidiaries in order to ensure that the Company and its subsidiaries operate according to set objectives and plan with efficiency and effectiveness, as well as supporting business operations of the Company and its subsidiaries to have internal control system that is sufficient and appropriate for business, and supporting good corporate governance by reporting assessment results directly to Audit Committee.

The Board of Directors Meeting No. 2/2012 held on 26 March 2012 acknowledged the appointment of Mr. Pornchai Ketejinakul to serve as Vice President, Internal Audit Department of the Company, effective from 1 March 2012 onwards (currently holding the position of Senior Vice President of Internal Audit and Compliance) because he has an experience in internal audit function in private enterprise over 28 years and participated in training courses for more development his skill and knowledge provided by the Association of Auditors of Thailand and the Federation of Accounting Professions in internal audit course, risk management and internal control course, and the understanding activities and operation of the Company. With his qualifications, he is a suitable person to serve as head of Internal Audit Department as referred (details of Vice President of Internal Audit Department are presented in Enclosure 1). In this regard, consideration for approval, nomination, removal, and relocation of head of Internal Audit Department must receive approval from Audit Committee.

(5) Head of Compliance Department

The Company has appointed Ms. Sirirat Juntarapisut, Vice President of Compliance Department, to act as supervisor for compliance in order for the Company to comply with the regulations of regulatory agencies related to listed companies such as the SEC, and the SET. Information of the person holding the position of Head of Compliance appears in Enclosure 3 of this Form 56-1 One Report.

9.2 Related party transactions

Policy and procedure for approval of related party transactions

The Company conducts related party transactions with caution for the highest benefits for the Company and shareholders. The related party transactions between the Company and related parties that occurred over the past period are considered as normal business transactions or are deemed necessary to support the Company's business operations. The terms and conditions of transactions are defined in accordance with the normal business practices and market price and also applied in the same manner as external individuals with similar characteristics. In case of loans from related parties, the Company carries out such action with an aim of increasing liquidity as deemed necessary.

The meeting of the Board of Directors No. 4/2008 on 13 August 2008 had resolution to approve principles related to trade agreement with general trade conditions for transactions between the Company and its subsidiaries and directors, executives, or related individuals, which has trade agreement in the similar characteristics that an individual should do to general contract party in similar situation, to be in the authority of Management for approval of such transactions. The Company will prepare summary report for such transactions to report to the Audit Committee every quarter.

In the case of related party transactions between the Company and its subsidiaries and directors, executives, or related individuals that are not normal business transactions and supporting normal business transactions with trading agreement of general trade according to principle which was approved by the Board of Directors, the Company prescribes procedures for such related party transactions in accordance to related regulations or notifications of the SEC and the SET in which the Company will present to the Executive Committee for opinions, then present to the Audit Committee for opinions, then present to the Board of Directors for approval or agreement to further present to the shareholders' meeting for approval (depending on the type and size of transaction) in which directors and/or shareholders who hold interests will not have voting rights on such matters. Furthermore, the Company must disclose information related to related party transactions to the SET and

shareholders in accordance with the Security and Exchange Act, and regulations, notifications, and orders of the SET, as well as specified accounting standards by the Institute of Certified Accountants and Auditor of Thailand. Furthermore, if the Board of Directors or the Audit Committee does not have expertise for considering such related party transactions, the Company will arrange for independent experts to provide opinions on the related party transactions to apply in decisions of the Board of Directors, the Audit Committee, or shareholders, depending on the case and related regulations or notifications of the SEC and the SET.

Policy and future trends of related party transactions

Because conducting transactions with related parties to the Company is normal business transaction and supporting normal business transaction with trading agreement of general trade conditions, therefore, such related party transactions have tendency to occur again in the future. In this regard, policy for related party transactions with related parties still hold the aforementioned principle which considers them as normal business transactions or necessary transactions reasonable to support normal business of the Company. Conditions of such related party transactions will be prescribed according to normal trading conditions and market price with procedures similar to treatment for external individuals with similar characteristics. The Company will consider the highest benefits to the Company and shareholders as the most important and has approval process that is clear, transparent, fair, and in accordance to good corporate governance principle, regulations, and approval procedures of related party transactions of the Company.

Information of related party transactions

In the fiscal year 2024 (1 October 2023 - 30 September 2024), the related party transactions between the Company and its subsidiaries with persons who may have conflicts are as follows:

(1) Sale of products and services¹

Sale of products and services							
Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2024	Characteristics of transaction	Total value (million Baht)		Reasons and necessities	
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)		
1	UV, FS, SENSES, PIC, STH	The Street Retail Development Company Limited	A subsidiary of the company which have common directors	Revenue from management and information system support, revenue from product sales, construction management and control revenue, property management expenses, and other revenue	21.04	27.61	Product prices are the price agreed upon in the contract or mutually agreed upon price. Management fees, information system support work, and service fees are the prices agreed upon according to the contract, which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
2	UV, FS, SENSES, STI, STH, PIC, AA, UVCE	One Bangkok Co., Ltd.	Have common directors	Revenue from information system and administrative support work, revenue from product sales, service fees, other revenue, consulting fees, and construction management and control revenue	309.16	390.95	The cost of goods and services is the price agreed upon in the contract or the mutually agreed upon price. Management fees, information system support work, and service fees are the prices agreed upon in the contract, which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
3	UV, FS, UVC	TOC Asset (Thailand) Co., Ltd.	Have common directors	Revenue from information system support work, service fees, and consulting fees	2.76	2.76	Information system support costs and service fees are the prices agreed upon in the contract, which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
4	UV, UVAM, SENSES	Quantum Asset Management Co., Ltd.	A subsidiary of the company which have common directors	Revenue from management and information system support work, property management fees	2.17	-	Management fees, information system support work and service fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
5	FS, PIC	Kasemsuksiri Co., Ltd.	Have common directors	Revenue from sales and services	7.98	7.36	The cost of goods and services is the price agreed upon in the contract or the mutually agreed upon price which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
6	FS	ASM Management Co., Ltd.	Have common directors	Revenue from sales and services	0.42	0.38	The cost of goods and services is the contractually agreed upon price which is comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.

¹ Shareholders and/or investors can view information about the Company's related party transactions in the past 3 years from Annual Report or Form 56-1 on the Company website at www.univentures.co.th

Sale of products and services							
Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2024	Characteristics of transaction	Total value (million Baht)		Reasons and necessities	
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)		
7	STI, FS	Asset World Corp Plc	Have common directors	Revenue from sales and services, revenue from construction management and control	0.26	0.99	The cost of goods and services, and management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
8	FS, AA	AWC Lifestyle Commercial Property Co., Ltd. (formerly T.C.C. Commercial Property Management Co., Ltd.)	A subsidiary of the company which have common directors	Revenue from sales and services	5.87	6.86	The cost of goods and services are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
9	FS	T.C.C. Technology Co., Ltd.	Have common directors	Revenue from sales and services	13.90	15.19	
10	FS, PIC	Thai Beverage Plc	Have common directors	Revenue from sales and services	0.16	0.03	
11	AA, LRK, PIC	TOC Hotel Assets Management Co., Ltd.	A subsidiary of the company which have common directors	Revenue from sales and services, revenue from rental and services	4.86	5.50	The cost of goods and services are the prices agreed upon in the contract, rental and service fees are normal rates given to third parties. Audit Committee had considered that such transactions were fair and reasonable.
12	AA	Surasate Co., Ltd.	A subsidiary of the company which have common directors	Revenue from sales and services	0.33	0.05	The cost of goods and services, and management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
13	AA	Krungthep Land Plc	A subsidiary of the company which have common directors	Revenue from sales and services	1.62	0.01	
14	UVC, FS, STI, PIC	N.C.C. Management and Development Co., Ltd.	Have common directors	Revenue from sales and services, consulting fee and project management fee, revenue from construction management and control	20.49	6.54	The cost of goods and services, and management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
15	FS, UVC, STI, PIC	SangSom Co., Ltd.	A subsidiary of the company which have common directors	Revenue from sales and services, project management fees, revenue from construction management and control	0.07	3.79	The cost of goods and services are determined by cost plus appropriate profit, which is comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.

Sale of products and services						
Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2024	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)	
16	FS, PIC, STI, SENSES	QW Tower Co., Ltd.	Revenue from sales and services, property management fees, revenue from construction management and control	32.83	37.45	The cost of goods, services, and management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
17	FS, UVCE	Golden Land Property Development Plc	Revenue from sales and services	1.19	2.66	The cost of goods and services are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
18	FS, LRK	North Sathorn Realty Co., Ltd.	Revenue from sales and services, revenue from rental and services	6.56	7.19	
19	FS	Golden Ventures Leasehold Real Estate Investment Trust	Revenue from sales and services	3.37	0.93	
20	FS	Kasemsubbhakdi Co., Ltd.	Revenue from sales and services	0.64	1.04	
21	UV, UVC	Adelfos Co., Ltd.	Revenue from management and information technology support fee, other revenue, and consulting fee	4.18	4.18	Information technology support fee, other revenue and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
22	AA	Phenixbox Co., Ltd.	Revenue from sales and services	0.02	-	Service fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
23	UVC, STI	Amarin Television Company Limited	Consulting service fee	1.47	-	Services fees and management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
24	FS	Fraser's Property Home (Thailand) Co., Ltd.	Revenue from sales and services	0.14	0.04	The cost of goods and services are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
25	STI, STH	Fraser's Property Industrial (Thailand) Company Limited	Revenue from construction management and control, architectural and engineering design fees, and other services	24.68	27.26	Management fee and service fee are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.

Sale of products and services						
Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2024	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)	
26	AA	TCC Luxury Hotels and Resort Company Limited	Revenue from sales and services	0.04	0.13	The cost of goods and services are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
27	PIC	Sermasuk Plc	Revenue from the sale of goods	2.51	13.52	The cost of goods are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
28	PIC	Oishi Ramen Co., Ltd.	Revenue from the sale of goods	1.94	3.50	
29	PIC	The QSR of Asia Company Limited	Revenue from the sale of goods	9.43	9.53	
30	PIC	Thiphalothon Company Limited	Revenue from the sale of goods	0.49	7.16	
31	PIC	Meechok 168 Co., Ltd.	Revenue from the sale of goods	0.63	0.81	
32	PIC	Oishi Food Service Co., Ltd.	Revenue from the sale of goods	0.05	0.14	
33	PIC	Oishi Group Plc	Revenue from the sale of goods	0.07	0.47	
34	PIC, STI	Big C Supercenter Plc	Revenue from the sale of goods, revenue from construction management and control	3.39	7.72	The cost of goods and management fee are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
35	FS, PIC	Slom Corporation Co., Ltd.	Revenue from sales and services	2.31	-	The cost of goods and services are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
36	AA, STI	Asset World Retail Co., Ltd.	Revenue from sales and services, revenue from construction management and control	0.46	6.26	The cost of goods and services, and management fee are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.

Sale of products and services							
Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2024	Characteristics of transaction	Total value (million Baht)		Reasons and necessities	
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)		
37	AA, STI	TCC Hotel Collection Co., Ltd.	A subsidiary of the company which have common directors	Revenue from sales and services, revenue from construction management and control	-	4.52	The cost of goods and services, management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
38	PIC	Max Asia Co., Ltd.	Have common directors	Revenue from the sale of goods	0.47	0.86	The cost of goods are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
39	UVC	Must Be Co., Ltd.	Have common directors	Consulting service fee	1.00	-	Services fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
40	STI	TRA Land Development Co., Ltd.	Have common directors	Revenue from construction management and control	3.75	5.66	Management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
41	STI, STH	Bangkok Logistics Park Co., Ltd.	A subsidiary of the company which have common directors	Revenue from construction management and control, architectural and engineering design fees, and other services	0.12	7.56	The cost of goods and services fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
42	UVC, PIC, STH	Amarin Corporations Plc (formerly Amarin Printing and Publishing Plc)	Have common directors	Consulting service fee, revenue from the sale of goods, architectural and engineering design fees, and other services	1.80	0.30	The cost of goods and services fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
43	PIC	Food of Asia Co., Ltd.	Have common directors	Revenue from the sale of goods	0.05	0.01	The cost of goods are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
44	AA, TL	Indara Insurance Plc	Have common directors	Insurance premium refund	0.06	3.35	Insurance premium refund is according to the contract agreement. Audit Committee had considered that transactions were fair and reasonable.
45	PIC	Thotsaphak Company Limited	Have common directors	Revenue from the sale of goods	0.04	0.03	The cost of goods are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
46	FS	Fraser Property (Thailand) Plc	Have common directors	Revenue from sales and services	0.08	0.05	The cost of goods and services are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.

Sale of products and services							
Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2024	Characteristics of transaction	Total value (million Baht)		Reasons and necessities	
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)		
47	UVCE	Terragro Fertilizer Co., Ltd.	A subsidiary of the company which have common directors	Revenue from selling electricity	1.26	8.29	The cost of electricity is the price agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
48	STI	Southeast Life Insurance Plc	A subsidiary of the company which have common directors	Revenue from construction management and control	3.61	3.10	Management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
49	PIC	Red Lobster Retail Asia Co., Ltd.	A subsidiary of the company which have common directors	Revenue from the sale of goods	-	0.50	The cost of goods are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
50	PIC	Chang International Co., Ltd.	Have common directors	Revenue from the sale of goods	-	0.42	
51	UVC, STI	The Forum Co., Ltd.	Have common directors	Revenue from project management fees, revenue from construction management and control	-	3.51	Management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
52	STI	The C Canvas Co., Ltd.	Have common directors	Revenue from construction management and control	-	1.81	
53	UVCE	Frasers Property Power (Thailand) Co., Ltd.	A subsidiary of the company which have common directors	Revenue from selling electricity	-	4.26	The cost of electricity is the price agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
54	UVCE	F&N United Limited	A subsidiary of the company which have common directors	Revenue from selling electricity	-	2.36	
55	GRAND UNITY	Frasers Property Management Services (Thailand) Co., Ltd.	Have common directors	Revenue from services	-	0.58	The services fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.

Sale of products and services							
Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2024	Characteristics of transaction	Total value (million Baht)		Reasons and necessities	
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)		
56	PIC	Big C Food Services Co., Ltd.	A subsidiary of the company which have common directors	Revenue from the sale of goods	-	8.68	The cost of goods are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
57	PIC	Pom Charoen Co., Ltd.	A subsidiary of the company which have common directors	Revenue from the sale of goods	-	0.39	
58	PIC	Pomthip (2012) Co., Ltd.	A subsidiary of the company which have common directors	Revenue from the sale of goods	-	0.38	
59	PIC	Spice of Asia Co., Ltd.	A subsidiary of the company which have common directors	Revenue from the sale of goods	-	0.04	
60	AA	Four Dream Property Co., Ltd.	Director is related to the director of UV's subsidiary	Revenue from sales and services	-	0.58	
61	FS, AA	Shinasub Co., Ltd.	A subsidiary of the company which have common directors	Revenue from sales and services	-	0.27	The cost of goods and services fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
62	FS	C A C Co., Ltd.	Have common directors	Revenue from the sale of goods	-	0.01	The cost of goods are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
63	AA	North Sathorn Hotel Co., Ltd.	A subsidiary of the company which have common directors	Revenue from the sale of goods	-	0.07	
64	FS	Sarapad Thai Co., Ltd. (Formerly known as Northpark Retail Co., Ltd.)	A subsidiary of the company which have common directors	Revenue from sales and services	-	0.10	The cost of goods and services fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
65	STI, STH	One Bangkok Mitsukoshi Co., Ltd.	A subsidiary of the company which have common directors	Revenue from construction management and control, architectural and engineering design fees, and other services	-	5.33	Management fee and services fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.

Sale of products and services						
Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2024	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)	
66	AA	Spouse of a director of UV's subsidiary	Revenue from the sale of goods	-	0.25	The cost of goods are the prices agreed upon in the contract. Audit Committee had considered that transactions were fair and reasonable.
67	STI	OBM Joint Venture Co., Ltd.	Revenue from construction management and control	-	0.57	Management fee and services fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
68	AA	Metropolis Enterprise Co., Ltd.	Revenue from the sale of goods	-	0.01	The cost of goods are the prices agreed upon in the contract. Audit Committee had considered that transactions were fair and reasonable.
69	PIC	Bistro Asia Company Limited	Revenue from the sale of goods	-	2.86	The cost of goods is the price agreed upon in the contract which is comparable to the prices of other companies providing similar services. Audit Committee had considered that transaction was fair and reasonable.
70	AA	First Square Co., Ltd.	Revenue from sales and services	-	0.01	The cost of goods and services fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
Total				499.73	664.73	

(2) Purchase of products and services²

Purchase of products and services						
Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2024	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)	
1	UV, TL, PIC	Oishi Ramen Co., Ltd.	Purchase of products for usage within office	0.03	0.08	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
2	UV, GRAND UNITY, SENSES, UVRGP	TCC Hotel Assets Management Co., Ltd.	Food costs, meeting room and restaurant service costs	0.03	0.57	The prices of products and services are similar to price of other companies providing similar services in which Audit Committee had considered that transactions were fair and reasonable.

² Shareholders and/or investors can view information about the Company's related party transactions in the past 3 years from Annual Report or Form 56-1 on the Company website at www.univentures.co.th

Purchase of products and services							
Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2024	Characteristics of transaction	Total value (million Baht)		Reasons and necessities	
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)		
3	UV, STI, AEC	North Park Golf and Sport Club Co., Ltd.	Have common directors	Service fee	1.46	2.11	Service fee was similar to price of other companies providing similar services in which Audit Committee had considered that transactions were fair and reasonable.
4	UV, FS, TL, GRAND UNITY, SENSES, E-COGEN	Horeca Management Co., Ltd.	Have common directors	Purchase of drinking water for usage within office, purchase products	0.84	0.09	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
5	UV, FS, TL, UVAM, LRK, GRAND UNITY, GUL, AA, UVBGP	Southeast Insurance Plc	A subsidiary of the company which have common directors	Insurance fee for assets of the company	0.86	-	This is considered purchase of products or services on market prices and conditions or comparable prices from insurance companies that offered prices and conditions that were the most beneficial to the company with comparison to prices of at least previous 2 years, in which Audit Committee had considered that transactions were fair and reasonable.
6	UV, FS, TL, AA, STI	Southeast Capital Co., Ltd.	Have common directors	Car rental fee	1.17	1.35	This is considered purchase of services with service fee according to market prices with comparison to service fees of other operators every time in which Audit Committee had considered that transactions were fair and reasonable.
7	UV, FS, TL, GRAND UNITY, SENSES, AA, CONNEXT, PIC, STI, STH, UVBGP, PPTC, SSUT	Southeast Life Insurance Plc	Have common directors	Group insurance for health	7.27	10.13	This is considered purchase of products or services on market prices and conditions or comparable prices from insurance companies that offered prices and conditions that were the most beneficial to the company with comparison to prices of at least previous 2 years, in which Audit Committee had considered that transactions were fair and reasonable.
8	UV, FS, TL, UVAM, LRK, LRKP, GRAND UNITY, CONNEXT, SENSES, AA, UVBGP, PIC, UVC, E-COGEN, PPTC, SSUT, UVCE, STI, STH, AEC	T.C.C. Technology Co., Ltd.	Have common directors	Computer rental fee and information technology service fee, purchase of products and assets for usage within office	49.64	64.90	It is a service that is charged at a reasonable rate compared to the market price. The purchase of products had general prices and conditions without differences from purchasing from other sellers in which Audit Committee had considered that transactions were fair and reasonable.

Purchase of products and services						
Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2024	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)	
9	UV, TL, GRAND UNITY, AA	Berli Jucker Plc	Purchase of office supplies	0.27	0.25	It is the purchase of goods with normal price and conditions in general trade without any difference from purchasing from other suppliers in which Audit Committee had considered that transactions were fair and reasonable.
10	TL, GRAND UNITY, FS	Bang Pa-In Paper Mill Industry Co., Ltd.	Purchase of office supplies	0.14	0.10	
11	UV, FS, TL, GRAND UNITY, AA, SENSES	Big C Supercenter Plc	Purchase of office supplies	1.38	0.96	
12	UV, GRAND UNITY, AEC	Amarin Corporations Plc	Document printing fee, public relation service	1.40	0.53	Service fees were similar to other companies that provide similar services. Purchase of goods, price, and conditions are normal in general trade without any difference from the purchase from other supplier in which Audit Committee had considered that transactions were fair and reasonable.
13	UV, E-COGEN, UVCE	Golden Ventures Leasehold Real Estate Investment Trust	Space rental and service fee, utilities costs	14.93	15.16	Space rental and service were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
14	GRAND UNITY	Luxury Hotel Development Sukhumvit 38 Co., Ltd. (formerly 38 Development Co., Ltd.)	Land rental	3.60	-	Rental fee was agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
15	UV, FS, TL, GRAND UNITY, AA, E-COGEN, LRK, STI, STH, PIC, PPTC, SSUT	Indara Insurance Plc	Insurance fee for assets of the company	3.26	5.10	The service fee is similar to other companies that provide similar services, in which Audit Committee had considered that transactions were fair and reasonable.
16	GRAND UNITY	North Sathorn Hotel Company Limited	Promotional cash coupons	0.22	-	This is considered purchase of products according to the market price or comparison price from the bidder which has the price and terms that are most beneficial to the company in which Audit Committee had considered that transactions were fair and reasonable.
17	UV	Sermasuk Plc	Purchase of drinking water for usage within office, purchase of products	0.01	0.01	

Purchase of products and services							
Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2024	Characteristics of transaction	Total value (million Baht)		Reasons and necessities	
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)		
18	PPTC, SSUT	B.Grimm Power Plc	A major shareholder in UV subsidiary	Consulting fees and guarantee fees	1.40	1.92	Service fee was agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
19	UV, TL, SENSES, UVBGP, PPTC, SSUT	Pacific Leisure (Thailand) Co., Ltd.	Directors are related to UV directors	Service fee	2.02	0.98	The service fee is similar to other companies that provide similar services in which Audit Committee had considered that transactions were fair and reasonable.
20	UV, SENSES	Coffee Concept Retail Company Limited	A subsidiary of the company which have common directors	Cash coupon	0.06	0.02	This is considered purchase of products according to the market price or comparison price from the bidder which has the price and terms that are most beneficial to the company in which Audit Committee had considered that transactions were fair and reasonable.
21	UV	ASM Management Co., Ltd.	Have common directors	Meeting room service fee	0.13	-	The service fee is similar to other companies that provide similar services in which Audit Committee had considered that transactions were fair and reasonable.
22	UV, UVCE, FS, PIC, STI	N.C.C. Management & Development Co., Ltd.	Have common directors	Service fee, meeting room service fees, rental fees, and space services	1.06	0.50	Rental fee and services fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
23	SENSES	Quantum Assets Management Co., Ltd.	A subsidiary of the company which have common directors	Service fee	0.01	-	Service fee was similar to other companies that provide similar services in which Audit Committee had considered that transactions were fair and reasonable.
24	UV, FS, TL, SENSES, E-COGEN, STI, GRAND UNITY, PPTC	Home and Office Delivery Co., Ltd.	A subsidiary of the company which have common directors	Purchase of drinking water for usage within office	0.09	1.17	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
25	STI	S.A. Auto Company Limited	Having common directors with UV subsidiaries	Rent and utility fees	0.81	0.10	The rental fee is the price agreed upon in the contract, comparable to the price of other companies providing similar services. Utility fees are similar to other companies that provide similar services. Audit Committee had considered that transactions were fair and reasonable.

Purchase of products and services						
Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2024	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)	
26	UV, TL	Num Thurakij Company Limited	Purchase of drinking water for usage within office	0.03	0.01	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
27	UV, TL	Pom Burapha Company Limited	Purchase of drinking water for usage within office	0.06	0.05	
28	SSUT, PPTC	B.Grimm Technologies Co., Ltd. (formerly known as B.Grimm Trading Corporation Company Limited)	Repair and spare parts cost	0.12	0.58	The cost of repairs and spare parts is similar to the price of other companies that provide similar service in which Audit Committee had considered that transactions were fair and reasonable.
29	SENSES	The Street Retail Development Company Limited	Service fee	0.20	0.70	Service fee was similar to other companies that provide similar services in which Audit Committee had considered that transactions were fair and reasonable.
30	GRAND UNITY	TCC Luxury Hotels & Resorts Company Limited	Promotional cash coupons	0.01	-	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
31	SSUT, PPTC	Hamon B. Grimm Company Limited	Repair and spare parts cost	0.30	-	The cost of repairs and spare parts is similar to the price of other companies that provide similar service in which Audit Committee had considered that transactions were fair and reasonable.
32	GRAND UNITY, UVCE	Kasemsubbhakdi Company Limited	Rent and service fees	0.11	0.06	Rental and service fees are the prices agreed upon in the contract, comparable to the prices of other companies providing similar services in which Audit Committee had considered that transactions were fair and reasonable.
33	UV, GRAND UNITY, SENSES	Max Asia Company Limited	Buy products for use in the office	0.06	0.07	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
34	UV, FS, SENSES	Oishi Group Plc	Buy products for use in the office	0.02	0.02	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.

Purchase of products and services						
Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2024	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)	
35 GRAND UNITY	Amarin Television Company Limited	Have common directors	Advertising costs	4.13	4.27	Advertising costs are similar to other companies providing similar services in which Audit Committee has considered that transactions were fair and reasonable.
36 UV	Pomthip (2012) Company Limited	A subsidiary of the company which has common directors	Purchase of drinking water for usage within office	0.01	0.02	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
37 PPTC, SSUT	B.Grimm Power Service Limited	Common directors with the Company's subsidiaries	IT service fees	-	1.84	Service fee was similar to other companies that provide similar services in which Audit Committee had considered that transactions were fair and reasonable.
38 UV	The QSR of Asia Company Limited	Have common directors	Food costs	-	0.04	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
39 GRAND UNITY	Betterbe Marketplace Company Limited	A subsidiary of the company which has common directors	Promotional cash coupons	-	0.77	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
40 GRAND UNITY	AWC Connex Lifestyle Co., Ltd.	A subsidiary of the company which has common directors	Promotional cash coupons	-	0.11	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
41 PPTC, SSUT	Pomkij Co., Ltd.	A subsidiary of the company which has common directors	Purchase of drinking water for usage within office	-	0.01	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
Total				97.14	114.58	

(3) Loan and accrued interest payables ³

Loan and accrued interest								
Lender	Borrower	Relation of lender and borrower with UV as at 30 Sep 2024	Characteristics of transaction	Total value (million Baht)				Reasons and necessities
				Loan		Interest		
				FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)	FY 2023 (1 Oct 2022 - 30 Sep 2023)	FY 2024 (1 Oct 2023 - 30 Sep 2024)	
BGRIM	UVBGP	Lender is a major shareholder in UVBGP.	Loan / Accrued Interest payables	1,176.30	1,792.80	-	-	This is considered providing loan according to shareholding proportion with interest rates in approximate to interest rates of financial institutions in order to increase liquidity and improve financial status of borrower to be able to operate business continuously. The Audit Committee had considered that such transactions were fair and reasonable.
Pattana Inter Holding Co., Ltd.	PIC	Lender is a major shareholder in PIC.	Loan / Accrued Interest payables	-	10.00	-	-	
Director of subsidiary	AA	Lender is a shareholder in AA.	Loan / Accrued Interest payables	8.80	11.80	-	-	
			Total	1,185.10	1,814.60	-	-	

³ Shareholders and/or investors can view information about the Company's related party transactions in the past 3 years from Annual Report or Form 56-1 on the Company website at www.univentures.co.th

Section 3

Financial Statements

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Report of Board of Directors' Responsibility in Financial Reporting

The Board of Directors is responsible for the consolidated financial statements of Univentures Public Company Limited and its subsidiaries and the separate financial statements of the Company, which have been prepared in accordance with financial reporting standards, laws, and relevant regulations. It has considered appropriate accounting policies and consistently applied them, including using careful judgment, careful estimation, and reasonableness in preparing the financial statements, as well as providing sufficient and transparent disclosure of important information in the notes to the financial statements for the benefit of the shareholders and general investors. In addition, the Board of Directors ensures that the Company maintains good corporate governance and arranges for a review of the risk management system, internal control system, internal audit, and corporate governance to ensure suitability and effectiveness to ensure that financial information is accurate, complete, and sufficient to maintain assets and prevent fraud or material irregularities.

The Board of Directors appoints the Audit Committee, who are independent directors, to govern and take responsibilities for review of accounting policy and quality of financial reports, reviewing the appropriateness and adequacy of internal control system, internal auditing, and risk management system, as well as considering the entering of connected transactions that may cause conflicts of interest whether they are normal business transactions or necessary transactions and reasonable to support the Company's normal business, including considering that the conditions of the related transactions are in accordance with the normal trading conditions and the market price (Fair and Arm's Length Basis) as well as ensuring that related transactions comply with relevant laws and regulations and the disclosure of related transactions is complete, sufficient, and appropriate. Opinions of the Audit Committee are presented in Report of Audit Committee in this Form 56-1 One Report.

The Board of Directors is of the opinion that the internal control system, internal audit system, risk management system, and good corporate governance of the Company and its subsidiaries are appropriate, sufficient, and able to provide reasonable assurance that the consolidated financial statements of the Company and its subsidiaries and the Company's separate financial statements for the year ended 30 September 2024, have shown the financial position, performance, and cash flow accurately and, in essence, with credibility according to financial reporting standards according to generally accepted accounting principles. The auditor (KPMG Phoomchai Audit Ltd.) has audited and express an opinion in the auditor's report, as shown in this 56-1 One Report.



Ms. Potjanee Thanavarant
Chairman of Board of Directors



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Independent Auditor's Report

To the Shareholders of Univentures Public Company Limited

Opinion

I have audited the consolidated and separate financial statements of Univentures Public Company Limited and its subsidiaries (the “Group”) and of Univentures Public Company Limited (the “Company”), respectively, which comprise the consolidated and separate statements of financial position as at 30 September 2024, the consolidated and separate statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of the Group and the Company, respectively, as at 30 September 2024 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs).

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of my report. I am independent of the Group and the Company in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that is relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. 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 judgment, were of most significance in my audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Valuation of real estate development for sale	
Refer to Notes 3 and 10 to the consolidated financial statements.	
The key audit matter	How the matter was addressed in the audit
<p>Real estate development for sale, which principally comprise the Group's real estate completed and real estate under development, are stated at the lower of cost and net realisable value.</p> <p>The Group carries out an analysis of the net realisable value of real estate development for sale at each reporting date, which is dependent upon the group's estimate of forecast selling prices and build costs.</p> <p>As such uncertainty in these forecasts can impact the assessment over the carrying value of real estate development for sale. Future selling prices are dependent on market conditions.</p> <p>The estimate of future build costs are subject to a number of variables including the market conditions in respect of materials, sub-contractor cost and construction issues especially the action plans to complete the projects under construction.</p> <p>The real estate development for sale is a significant balance in the consolidated financial statements and involves significant judgement by management in making these estimates. Consequently, this is an area of focus in my audit.</p>	<p>The audit procedures in this area included the following:</p> <ul style="list-style-type: none"> • gaining an understanding and assessing the process of the estimation of net realisable value of real estate development for sale and testing the Group's controls by checking approvals over setting, reviewing and updating selling price and cost forecasts, setting budgets and authorising and recording of costs; • evaluating the appropriateness of the Group's forecast sales prices by comparing the forecast sales price to sales prices achieved; • evaluating the reasonableness of the Group's forecast of the budgeted build cost for the projects by comparing the actual cost, the budget cost, and corroborating management's explanations to the estimated cost especially for the low margin projects and slow-moving projects; and • evaluating the adequacy of the financial statements disclosures in accordance with Thai Financial Reporting Standards.



Impairment of property, plant and equipment, goodwill and other intangible assets in the consolidated financial statements and investments in subsidiaries in the separate financial statements	
Refer to Notes 3, 15, 16 and 17 to the consolidated financial statements and Note 12 to the separate financial statements.	
The key audit matter	How the matter was addressed in the audit
<p>The Group has significant property, plant and equipment, goodwill and other intangible assets in the consolidated financial statements and investments in subsidiaries in the separate financial statements. The Group has performed impairment testing of cash generating unit to which goodwill belong on annual basis.</p> <p>Business operation of indirect subsidiaries did not reach targets. The management considered this factor indicator of impairment of property, plant and equipment, other intangible assets and investments in subsidiaries.</p> <p>The management determined an impairment of these assets by estimating the recoverable amount from a discounted cash flow projection. Any shortfall of the recoverable amounts against the carrying amounts would be recognised as impairment losses.</p> <p>Due to the materiality of carrying value of certain assets and significant judgement required in determining the key assumptions to estimate the recoverable amount, I considered this as a key audit matter.</p>	<p>The audit procedures in this area included the following:</p> <ul style="list-style-type: none"> • gaining an understanding and assessing the process related to the determining of impairment indicators, cash-generating units and the estimated recoverable amount, including the preparation of discounted future cash flow; • testing the estimating of the recoverable amount of the assets prepared by the management; • evaluating the key assumptions used by management based on internal and external information, operational plans and historical data analysis; • evaluating the sensitivity of key assumptions used in the estimation of future cash flows in order to evaluate the effects to the recoverable amount; and • evaluating the adequacy of the financial statements disclosures in accordance with Thai Financial Reporting Standards.

Other Information

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

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

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate 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 the fact. I have nothing to report in this regard.



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

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

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and 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 Group and the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate 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 TSAs 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 consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate 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 Group's and 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 Group's and 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 consolidated and separate 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 Group and the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

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, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and separate 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.

Kanokorn P.

(Kanokorn Phooriphanyawanit)
Certified Public Accountant
Registration No. 10512


KPMG Phoomchai Audit Ltd.
Bangkok
26 November 2024

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Enclosure 1 Information of Directors, Executives, Controlling Person, Financial Controller, Accounting Controller and Company Secretary

1. Information of Directors



Ms. Potjanee Thanavaranit

Age 78 years

Nationality Thai

Position Chairman of Board of Directors
Member of Audit Committee
Chairman of Remuneration and Nomination Committee

Director Type Independent Director

First appointment date 18 July 2007

Tenure 17 years 2 months

Education

- Master of Business Administration, Syracuse University, USA (USAID Scholarship)
- Bachelor of Accountancy, Chulalongkorn University
- Degree from National Defense College, Class 42
- Certificate of Advanced Course in General Insurance, Swiss Insurance Training Center, Switzerland (Swiss Re Scholarship)
- Certificate of Advanced Management Program, Australian Management College, Australia (COLOMBO Scholarship)
- Certificate of Executive Development Program Class 18, Office of the Civil Service Commission
- Certificate of Top Executive Program Class 8, Capital Market Academy
- Certificate of Top Executive Program in Commerce and Trade Class 3, Commerce Academy
- Certificate of Advanced Security Management Program Class 2, The National Defense College Association of Thailand

Attended the training course held by Thai Institute of Directors Association (IOD)

- Risk Management Program for Corporate Leaders (RCL 25/2021)
- Director Leadership Certification Program (DLCP 0/2021)
- Board Nomination and Compensation Program (BNCP 11/2021)
- Driving Company Success with IT Governance (ITG 2/2016)
- Director Certification Program Update (DCPU 1/2014)
- Anti-Corruption for Executive Program (ACEP 7/2013)
- Advanced Audit Committee Program (AACP 10/2013)
- Financial Institutions Governance Program (FGP 2/2011)
- Audit Committee Program (ACP 32/2010)
- Role of the Compensation Committee Program (RCC 4/2007)
- Role of the Chairman Program (RCP 13/2006)
- Director Certification Program (DCP 17/2002)

Other training

- National Director Conference 2024: Sustainable Future: The Board as a Catalyst for Value
- Dinner Talk 2024: Neurosciences and Leadership Achieving Boardroom Wellness
- ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information
- Board Director Programme, The Cambridge - Earth on Board
- Listed Entity Director (LED) - Environmental, Social and Governance Essential, Singapore Institute of Directors
- 2022 AC Seminar: Amid the Global Economic Crisis Caused by Epidemic, War, Energy and Inflation. How Should Businesses Adjust their Strategies to Keep with the World, Survive the Crisis and Grow Sustainably?
- Business Future Series (BFS 3), Singapore Institute of Directors
- IOD National Director Conference 2018 "Rising Above Disruptions: A Call for Action"
- Audit Committee Forum 2017: The Audit Committee's Role in Compliance and Ethical Culture Oversight

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

22 Sep 2023 - Present	Independent Director Audit Committee BKI Holdings Plc
27 Mar 2023 - Present	Chairman of Audit Committee
14 Nov 2017 - Present	Independent Director Berli Jucker Plc
Jul 2020 - Present	Chairman of Audit Committee
Apr 2014 - Jul 2020	Audit Committee
May 2007 - Present	Independent Director Thai Reinsurance Plc

Position in non-listed companies


26 Nov 2021 - Present	Chairman of Audit Committee Chairman of Sustainability and Risk Management Committee Lead Independent Director Nomination Committee
1 Feb 2019 - Present	Audit Committee
31 Jan 2018 - Present	Independent Director Thai Beverage Plc
18 Aug 2022 - Present	Chairman of Risk Management Committee
27 Feb 2018 - Present	Distinguished University Council Members
18 Feb 2021 - 21 Sep 2022	Audit Committee Mae Fah Luang University
Apr 2007 - Present	Independent Director Audit Committee Bangkok Insurance Plc
Oct 2006 - Present	Member of Council of State Office of the Council of State

Experience in other listed companies

Apr 2012 - 28 April 2022	Chairman of Audit Committee
Apr 2010 - 28 April 2022	Independent Director Audit Committee Bank of Ayudhya Plc Chairman of Audit Committee
May 2016 - Nov 2017	Independent Director
Apr 2016 - Nov 2017	Big C Supercenter Plc
14 Nov 2017 - 26 Mar 2023	Risk Management Committee
Jun 2009 - Mar 2016	Independent Director Berli Jucker Plc
Jun 2012 - Apr 2014	Nomination and Remuneration Committee Thai Reinsurance Plc

Experience in non-listed companies

20 Mar 2020 - 19 Mar 2024	Chairman of Audit and Evaluation Committee Office of the National Anti-Corruption Commission
May 2014 - 18 Nov 2023	Chairman of Remuneration Committee Chairman of Corporate Governance Committee
Feb 2009 - 18 Nov 2023	Independent Director Audit Committee Oishi Group Plc
Aug 2017 - 31 May 2023	Chairman of Audit Committee
Jun 2017 - 31 May 2023	Vice Chairman
May - Jun 2017	Director Thai Institute of Directors Association (IOD)
Mar 2017 - Aug 2020	Qualified Director Thai Investors Association
2007 - Jun 2020	Qualified Member The Federation of Thai Insurance Organization
Oct 2014 - Sep 2015	Member of National Reform Council
Apr 2010 - Jul 2013	National Reform Council Director BJC Logistics and Warehouse Co., Ltd.
Nov 2008 - Mar 2013	Chairman of Public Sector Audit and Evaluation Committee Ministry of Commerce



Mr. Thapana Sirivadhanabhakdi

Age 49 years

Nationality Thai

Position 1st Vice Chairman of Board of Directors
Authorized Director
Chairman of Executive Committee
Member of Remuneration and Nomination Committee

Director Type Non-Executive Director

First appointment date 18 July 2007

Tenure 17 years 2 months

Education

- Honorary Doctorate Degree in Buddhism, Mahachulalongkornrajavidyalaya University
- Honorary Doctor Degree in Business Administration, Chiang Mai University
- Doctor of Business Administration (Business Innovation Management), Silpakorn University
- Honorary Doctor of Arts in Art and Design, Bangkok University
- Honorary Doctorate Degree in Business Administration (Management), Rajamangala University of Technology Isan
- Honorary Doctorate Degree in Business Administration, Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Honorary Doctorate Degree in Science Degree (Logistics Management), King Mongkut's Institute of Technology Ladkrabang
- Honorary Doctoral Degree of Arts, Rajamangala University of Technology Phra Nakhon
- Honorary Doctoral Degree in Hospitality, Rajamangala University of Technology Krungthep
- Honorary Doctoral Degree in Community Development, Chiang Mai Rajabhat University
- Honorary Doctoral Degree of Business Administration in Strategic Logistic and Supply Chain Management, Suan Sunandha Rajabhat University
- Honorary Doctoral Degree of Philosophy in General Management, Ramkhamhaeng University
- Master of Science Administration in Financial Economics, Boston University, USA
- Bachelor of Business Administration (Finance), Boston University, USA

Attended the training course held by Thai Institute of Directors Association (IOD)

- Director Accreditation Program (DAP 10/2004)

Other training

- Board Director Programme, The Cambridge - Earth on Board

% of shareholding in UV, including the shareholding of spouse and minor children

Indirectly hold shares in UV through Adelfos Company Limited and Siribhakditham Company Limited, which hold shares in UV together 1,267,532,605 shares (66.30%). Mr. Thapana Sirivadhanabhakdi holds 50.00% of Adelfos Company Limited shares and Adelfos Company Limited holds 99.98% of Siribhakditham Company Limited shares.

Family relationship among directors/executives

A brother of Mr. Panote Sirivadhanabhakdi who is Director, Vice Chairman of Board of Directors, Vice Chairman of Executive Committee, Member of Remuneration and Nomination Committee and Member of Corporate Governance Committee of the Company.

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

Jun 2020 - Present	Independent Director The Siam Cement Plc
Jul 2018 - Present	Director Thai Group Holdings Plc
Nov 2017 - Present	Vice Chairman Chairman of Executive Committee Amarin Corporations Plc
Jan 2017 - Present	Chairman of Executive Committee 3 rd Vice Chairman of Board of Directors
Mar 2015 - Present	Director Sermasuk Plc
Sep 2011 - Present	

Position in non-listed companies

Jun 2024 - Present	1 st Vice Chairman of Executive Committee Group Chief Executive Officer Sustainability and Risk Management Committee Executive Committee Director Thai Beverage Plc Chairman Sustainability Expo Company Limited Chairman Foods Group Company Limited Director ThaiBev HC Development Co., Ltd. Chairman SpiritsCo Limited Chairman International Beverage Holdings (New Zealand) Limited Director The C Canvas Co., Ltd. Director Cambodia Breweries Pte. Ltd. Director Fraser's Property Limited Director ThaiBev Co., Ltd. Chairman VietBev Company Limited Director Super Food Brands Company Pte. Ltd. Chairman Director Beer Thai (1991) Plc Chairman Bistro Asia Co., Ltd. Independent Director SCG Chemicals Plc Director Chang Corporation Company Limited Chairman South East Asia Logistics Pte. Ltd. Director Asia Breweries Limited Director Siam Breweries Limited Director Chang Beer Company Limited Director Food and Beverage United Co., Ltd.
Jun 2005 - Present	
Feb 2004 - Present	
Oct 2003 - Present	
Apr 2024 - Present	
Apr 2024 - Present	
Oct 2023 - Present	
Sep 2023 - Present	
Sep 2023 - Present	
Jul 2023 - Present	
Apr 2023 - Present	
Jan 2023 - Present	
Dec 2022 - Present	
Jul 2022 - Present	
Apr 2022 - Present	
Jan 2022 - Present	
Apr 2004 - Present	
Oct 2021 - Present	
Aug 2021 - Present	
Jul 2021 - Present	
Jun 2021 - Present	
May 2021 - Present	
May 2021 - Present	
Oct 2020 - Present	
Oct 2020 - Present	

Apr 2019 - Present

Dec 2019 - Present
Jun 2018 - Present

Mar 2018 - Present

Apr 2016 - Present

Mar 2013 - Present

Feb 2013 - Present

Nov 2012 - Present

Sep 2011 - Present

Jul 2007 - Present

Sep 2003 - Present

Present

Experience in other listed companies

Dec 2001 - Feb 2017
Director
Berli Jucker Plc

Experience in non-listed companies

Jan 2008 - Jun 2024
Oct 2016 - Aug 2022
Oct 2018 - Sep 2020
Oct 2003 - Jan 2008
President and CEO
Chief Center of Excellence
Chief Beer Product Group
Director
Executive Vice President
Thai Beverage Plc
Vice Chairman
Southeast Life Insurance Plc
Vice Chairman
Southeast Capital Co., Ltd.
Vice Chairman
Southeast Insurance Plc
Vice Chairman
Chairman of Executive Committee
Vice Chairman of Executive Committee
Beer Thai (1991) Plc
Director
Golden Land Property Development Plc
Chairman of Executive Committee
Vice Chairman
Oishi Group Plc
Director
TCC Holding (2519)
Company Limited
Chairman
Director
Executive Chairman
GMM Channel Holding Company Limited
Vice Chairman
Red Bull Distillery Group of Companies



Mr. Panote Sirivadhanabhakdi

Age	47 years
Nationality	Thai
Position	2 nd Vice Chairman of Board of Directors Authorized Director Vice Chairman of Executive Committee Member of Remuneration and Nomination Committee Member of Corporate Governance Committee
Director Type	Non-Executive Director
First appointment date	18 July 2007
Tenure	17 years 2 months

Education

- Master of Science in Analysis, Design and Management of Information System, the London School of Economics and Political Science, UK
- Bachelor of Science in Manufacturing Engineering, Boston University, USA
- Diploma in Industrial Engineering and Economics, Massachusetts University, USA

Attended the training course held by Thai Institute of Directors Association (IOD)

- Director Certification Program (DCP 46/2004)
- Director Accreditation Program (DAP 10/2004)
- Finance for Non-Finance Directors (FND 10/2004)

Other training

- Senior Executive Development Course of the Royal Thai Police Office, Fiscal Year 2024
- Board Director Programme, The Cambridge - Earth on Board

% of shareholding in UV, including the shareholding of spouse and minor children

Indirectly hold shares in UV through Adelfos Company Limited and Siribhakhitham Company Limited, which hold shares in UV together 1,267,532,605 shares (66.30%). Mr. Panote Sirivadhanabhakdi holds 50.00% of Adelfos Company Limited shares and Adelfos Company Limited holds 99.98% of Siribhakhitham Company Limited shares.

Family relationship among directors/ executives

A brother of Mr. Thapana Sirivadhanabhakdi who is Director, Vice Chairman of Board of Directors, Chairman of Executive Committee and Member of Remuneration and Nomination Committee of Company.

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

Jan 2017 - Present	Director Chairman of Executive Committee Compensation and Nomination Committee
Jan 2017 - 7 Jan 2024	Risk Management Committee Fraser Property (Thailand) Plc

Position in non-listed companies

1 Feb 2024 - Present	Director TCC X Co., Ltd.
17 Jan 2024 - Present	Director T Fertilizer Corporation Co., Ltd. [Formerly Norm (2019) Co., Ltd.]
May 2023 - Present	Director Baanbong Vetchakij Co., Ltd.
Dec 2022 - Present	Director ThaiBev Co., Ltd.
Oct 2022 - Present	Director TRA Land Development Co., Ltd.
Aug 2022 - Present	Director Sirivadhanabhakdi Co., Ltd.
Aug 2022 - Present	Director Must Be Company Limited
Dec 2021 - Present	Director Fraser Property Corporate Services (Thailand) Co., Ltd.
Nov 2021 - Present	Director Siribhakhitham Company Limited
Sep 2021 - Present	Director Quantum Innovation Company Limited
Dec 2019 - Present	Director Norm Co., Ltd.
2018 - Present	Director Fraser Assets Company Limited
2018 - Present	Director Quantum Trading Company Limited

2018 - Present

2018 - Present

2016 - Present

2016 - Present

2016 - Present

2016 - Present

2016 - Present

2013 - Present

2016 - Present

May 2016 - Present

2015 - Present

2014 - Present

Jun 2014 - Present

Jun 2014 - Present

2014 - 2022

2013 - Present

2013 - Present

Present

2012 - Present

2012 - Present

2011 - Present

2011 - Present

2011 - Present

2011 - Present

2011 - Present

2011 - Present

2010 - Present

2009 - Present

Director
Terragro Fertilizer Co., Ltd.

Director
NY Property Development Company Limited

Director
Namjai ThaiBev (Social Enterprise) Company Limited

Director
Asian Capital Company Limited

Director
Vadhanabhakdi Company Limited

Director
Kasemsubbhakdi Company Limited

Group CEO
Director
Fraser Property Limited

Director
Fraser Logistics & Industrial Asset Management Pte Ltd.
(Manager of Fraser Logistics & Industrial Trust)

Director
Fraser Logistics & Commercial Asset Management Pte Ltd.
(Manager of Fraser Logistics & Commercial Trust)

Director
Fraser Property Holding (Thailand) Company Limited

Director
One Bangkok Company Limited

Fraser Hospitality Asset Management Pte Ltd. (Manager of Fraser Hospitality Real Estate Investment Trust)

Director
Fraser Hospitality Trust Management Pte Ltd.
(Manager of Fraser Hospitality Business Trust)

Director
Lakeview Golf and Yacht Club Co., Ltd.

Director
TCC Assets (Thailand) Co., Ltd.

Director
Kasemsubsiri Co., Ltd.

Chairman
Vice Chairman
Chairman of Executive Committee

Compensation and Nominating Committee
Golden Land Property Development Plc

Director
SMJC Development Co., Ltd.

Director
TCC Exhibition and Convention Center Company Limited

Director
N.C.C. Exhibition Organizer Co., Ltd.

Director
N.C.C. Management and Development Co., Ltd.

Director
N.C.C. Image Co., Ltd.

Director
F & B International Company Limited

Director
Chiva-Som International Health Resorts Company Limited

Director
The Cha-Am Yacht Club Hotel Company Limited

2009 - Present

2008 - Present

2007 - Present

2007 - Present

2006 - Present

2006 - Present

2005 - Present

2004 - Present

2002 - Present

2002 - Present

2002 - Present

2002 - Present

2002 - Present

2001 - Present

2001 - Present

2001 - Present

2001 - Present

2001 - Present


Present

Experience in other listed companies

2005 - 2017	Director Executive Committee Berli Jucker Plc Chief Executive Officer Univentures Plc
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Experience in non-listed companies

Jul 2019 - 2023	Director T Fertilizer Corporation Co., Ltd. [Formerly Norm (2019) Co., Ltd.]
2015 - 22 Dec 2022	Director Quantum Capital Development Company Limited
2015 - 2020	Director Fraser Property Commercial Asset Management (Thailand) Company Limited
2015 - 2020	Director TCC Holdings (2519) Company Limited
2017 - 2019	Director Siridamrongdham Company Limited
2017 - 2019	Director Bhakdivattana Company Limited
2017 - 2019	Director Sub Somboon Property Plus Company Limited
2010 - 2019	Director North Park Real Estate Company Limited
2010 - 2019	Director North Park Golf & Sports Club Company Limited
2009 - 2019	Director Nong Khai Country Golf Club Company Limited



Mr. Nararat Limnararat

Age	66 years
Nationality	Thai
Position	3 rd Vice Chairman of Board of Directors Member of Executive Committee Member of Remuneration and Nomination Committee
Director Type	Non-Executive Director
First appointment date	9 December 2005
Tenure	18 years 9 months

Education

- Master of Business Administration Finance, Cornell University, New York, USA
- Bachelor of Economics (First Class Honors and Gold Medal Award), Chulalongkorn University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Risk Management Committee Program (RMP 1/2013)
- The Executive Director Course (EDC 1/2012)
- Monitoring the system of Internal Control and Risk Management (MIR 13/2012)
- Role of the Nomination and Governance Committee (RNG 2/2012)
- Audit Committee Program (ACP 35/2011)
- DCP Refresher Course (5/2007)
- Finance for Non-Finance Director (FN 1/2003)
- Director Certification Program (DCP 2000)

Other training

- IOD Audit Committee Forum 2014: Internal Audit Topics for Audit Committee Consideration

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

2017 - Present	Director
	Vice Chairman of Executive Committee
	Nomination and Remuneration Committee
	Corporate Governance Committee
	Amarin Corporations Plc

Position in non-listed companies

18 Jun 2024 - Present	Director
	AME Imaginative Co., Ltd.
2022 - Present	Director
	Sirivadhanabhakdi Co., Ltd.
2021 - Present	Director
2018 - Present	Chairman of Executive Committee
	Amarin Television Co., Ltd
2018 - Present	Director
	Executive Committee
	Tspace Digital Company Limited
2018 - Present	Chairman
	Chairman of Executive Committee
	Amarin Book Center Co., Ltd.
2018 - Present	Director
	1 st Vice Chairman of Executive Committee
	T.C.C. Technology Co., Ltd.
2018 - Present	Chairman
	Vice Chairman of Executive Committee
	Amarin Omniverse Company Limited
2018 - Present	Director
	Times Publishing Limited
2018 - Present	3 rd Vice Chairman of Executive Committee
	Adelfos Company Limited
2016 - Present	Director
	Univenture BGP Co., Ltd.
2012 - Present	Director
	Samosorn Khun Thong Kum Co., Ltd.
2002 - Present	Director
	N. Ratanarai Co., Ltd.

Experience in other listed companies

None

Experience in non-listed companies

1998 - 15 Aug 2024	Director
	President
	Asia Asset Management Limited
2018 - Feb 2021	Chairman of Executive Committee
	Tarad Dot Com Group Company Limited
2018 - Feb 2021	Director
	Pay Solutions Co., Ltd.
2014 - Jan 2021	Independent Director
	Capital Link Credit Foncier Limited.
2014 - Jan 2021	Director
	Capital Link Holding Limited
2018 - Nov 2020	Director
	A-Times Media Co., Ltd.
2018 - Nov 2020	Director
	GMM TV Co., Ltd.
2018 - Nov 2020	Director
	GMM Channel Co., Ltd.
2018 - Nov 2020	Director
	GMM Studios International Company Limited
2018 - Nov 2020	Director
	Change 2018 Company Limited
2018 - Nov 2020	Director
	GMM Media Plc
2018 - Nov 2020	Vice Chairman
2017 - 30 Nov 2020	Executive Committee
	Director
	GMM Channel Holding Company Limited
Sep 2019 - Dec 2019	Director
	Talent Management Co., Ltd.
2018 - 2019	Director
	Tarad Dot Com Group Company Limited
2015 - 2019	Audit Committee
	Capital Link Credit Foncier Limited.
2012 - 2017	Independent Director
	Audit Committee
	Terabyte Net Solution Plc
2010 - 2013	Advisory
	Market for Alternative Investment
2010 - 2013	Nomination and Development of Listed Company Subcommittee
	The Stock Exchange of Thailand



Mr. Suwit Chindasanguan

Age	71 years
Nationality	Thai
Position	Director Chairman of Audit Committee Member of Corporate Governance Committee
Director Type	Independent Director
First appointment date	13 October 2003
Tenure	20 years 11 months

Education

- Master of Sciences (Economics), Kasetsart University
- Bachelor of Sciences (Economics), Kasetsart University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Refreshment Training Program (RTF 12/2023): The Business Case and Ethics of AI: A Board's Imperative
- Director Leadership Certification Program (DLCP 0/2021)
- Board Nomination and Compensation Program (BNCP 9/2020)
- Ethical Leadership Program (ELP 1/2015)
- Director Certification Program Update (DCPU 1/2014)
- Risk Management Committee Program (RMP 1/2013)
- Role of the Nomination and Governance Committee (RNG 2/2012)
- Advance Audit Committee Program (AACP 4/2011)
- Monitoring the System of Internal Control and Risk Management (MIR 9/2010)
- Monitoring the Internal Audit Function (MIA 8/2010)
- Monitoring Fraud Risk Management (MFM 4/2010)
- Successful Formulation & Execution of Strategy (SFE 8/2010)
- Monitoring the Quality Financial Report (MFR 6/2008)
- Role of the Chairman Program (RCP 18/2008)
- Role of Compensation Committee Program (RCC1/2006)
- Improving the Quality of Financial Reporting (QFR 2/2006)
- Audit Committee Program (ACP 4/2005)
- Director Certification Program (DCP 44/2004)
- Director Accreditation Program (DAP 14/2004)

Other training

- ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information
- Independent Director Forum 2024 "Maximizing Board Effectiveness: The Role of Lead Independent Directors in Thai Business"
- National Director Conference 2024: Sustainable Future - The Board as a Catalyst for Value
- Dinner Talk 2024: Neurosciences and Leadership Achieving Boardroom Wellness
- Sustainability Insights: Executive Exchange Series No.2 - People Management for Sustainability
- Sustainability Insights: Executive Exchange Series No.1 - ESG in Actions for a Sustainable and Responsible Future
- Audit Committee Forum: ESG Priorities - Key consideration for Audit Committee
- Independence Director Forum: Whose role is it to prevent corruption in the organization?
- Engaging Board in ESG: The Path to Effective Sustainability
- THE WISDOM Investment Forum: Wealth in Challenging World, Analyzing the Overall Economy of the World and Thailand in 2023
- 2022 AC Seminar: Amid the Global Economic Crisis Caused by Epidemic, War, Energy and Inflation. How Should Businesses Adjust their Strategies to Keep with the World, Survive the Crisis and Grow Sustainably?
- Facilitator Day1/2022 "Peace with Inner Power: Interactive Workshop for More Effective Facilitation Techniques"
- Seminar on "Checking Readiness for Enforcement of Personal Data Protection Laws"
- Seminar on "Company Secretary Forum 2019: Role of the Company Secretary in Shaping Corporate Culture"
- Seminar on "COSO ERM 2017 TALK: Enterprise Risk Management Integrating with Strategy and Performance"
- Seminar on "TDPG 2.0 Building Trust with Data Protection"
- Seminar on "Introduction to Law and Office of the Personal Data Protection Commission PDPA - Privacy for All"
- Seminar on "Audit Committee Forum 2019: Strategic Audit Committee: Beyond Figure and Compliance"
- IOD Chairman Forum 2019 "Successful Corporate Culture Change: from Policy to Practices"
- Audit Committee Forum 2019 "Robotic Process Automation - Next Generation Workforce"
- The SET Seminar 2019 "How to Transform Your Business to Become an Exponential Company in a Digital Era"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

Nov 2017 - Present	Chairman of Corporate Governance Committee Independent Director Audit Committee Nomination and Remuneration Committee Amarin Corporations Plc
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Position in non-listed companies

May 2021 - Present	Director considers the planner and the rehabilitation plan administrator Legal Execution Department, Ministry of Justice Chairman Wide Wi Max Co., Ltd.
2005 - Present	

Experience in other listed companies

2003 - Dec 2017	Chairman Independent Director Audit Committee Chairman of Corporate Governance Committee SIS Distribution (Thailand) Plc
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Experience in non-listed companies

Aug 2018 - May 2021	Chairman of Audit Committee Independent Director Nomination and Remuneration Committee Capital Link Credit Foncier Limited Chairman Internet Solution & Service Provider Co., Ltd.
2011 - Dec 2017	Director considers the planner and the rehabilitation plan administrator Legal Execution Department, Ministry of Justice
2012 - 2016	



Assoc. Prof. Tithiphan Chuerboonchai

Age	72 years
Nationality	Thai
Position	Director
	Member of Audit Committee
	Chairman of Corporate Governance Committee
Director Type	Independent Director
First appointment date	27 June 2016
Tenure	8 years 3 months

Education

- Master of Business Administration, Thammasat University
- Master of Laws (LL.M.), Harvard Law School, USA
- Barrister-at-Law, The Institute of Thai Bar Association
- Bachelor of Laws (First Class Honors), Chulalongkorn University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Refreshment Training Program (RFP 14/2024)
- Subsidiary Governance Program (SGP 9/2024)
- Refreshment Training Program (RFP 7/2022)
- Financial Statement for Directors (FSD 40/2019)
- Risk Management Program for Corporate Leaders Class (RCL 16/2019)
- Advance Audit Committee Program (AACP 32/2019)
- Financial Institutions Governance Program (FGP 3/2011)
- Director Certification Program (DCP 2000)

Other training

- ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information
- Independence Director Forum: Whose role is it to prevent corruption in the organization?
- Seminar on "Checking readiness for enforcement of Personal Data Protection Laws"
- Seminar on "Audit Committee Forum 2019: Fraud Risk Management - Using Data Analytics to Prevent and Detect Fraud"
- Seminar on "Roles of Executives to Establishing Corruption Protection Mechanism"
- Seminar on "Corporate Responsibilities and Practices in Anti-Corruption"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/ executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

1 May 2023 - Present	Chairman of Board of Directors Independent Director Indara Insurance Plc Sustainability and Risk Management Committee
8 Jan 2024 - Present	Independent Director Chairman of Audit Committee
25 Jan 2019 - Present	Corporate Governance and Sustainable Development Committee
25 Jan 2019 - 7 Jan 2024	Risk Management Committee
Apr 2017 - 24 Jan 2019	Independent Director Audit Committee
Sep 2018 - Present	Frasers Property (Thailand) Plc Independent Director Risk Management Committee Corporate Governance and Sustainability Committee

Position in non-listed companies

15 May 2024 - Present	Risk Management Committee
23 Apr 2024 - Present	Independent Director Big C Supercenter Plc Honorary Members of University Council
18 Jun 2020 - Present	Chulalongkorn University Chairman of Nomination and Remuneration Committee Audit Committee
Apr 2023 - Present	Independent Director
2016 - Present	Chairman of Audit Committee Nomination and Remuneration Committee
Aug 2018 - Apr 2023	United Overseas Bank (Thai) Plc

Experience in other listed companies

2019 - 2021	Nomination Committee
2010 - 2013	Frasers Property (Thailand) Plc Independent Director Audit Committee
	Siam City Bank Plc

Experience in non-listed companies

31 July 2023 - 10 May 2024	Risk Management Committee
15 Mar 2023 - 10 May 2024	Independent Director Big C Retail Corporation Plc
16 Dec 2022 - 15 Mar 2023	Director BJC Logistics and Warehouse Co., Ltd.
2009 - 2019	Independent Director Audit Committee TSFC Securities Plc
2010 - 2019	Director C&C International Venture Co., Ltd.
1995 - 2018	Director, Research Center for Law and Development, Faculty of Law Chulalongkorn University Dean of Faculty of Law Chulalongkorn University Vice Dean of Faculty of Law Chulalongkorn University Instructor of Faculty of Law Chulalongkorn University
2001 - 2009	
2000 - 2001	
1978 - 2013	



Mr. Sithichai Chaikriangkrai

Age	70 years
Nationality	Thai
Position	Director Authorized Director Member of Executive Committee
Director Type	Non-Executive Director
First appointment date	18 July 2007
Tenure	17 years 2 months

Education

- Mini MBA, Leadership Management, Kasetsart University
- Bachelor of Accountancy (First Class Honors), Thammasat University
- Diploma in Computer Management, Chulalongkorn University

Attended the training course held by Thai Institute of Directors Association (IOD)

- DCP Refresher Course (2/2006)
- Director Certification Program (DCP 26/2003)

Other training

- Board Director Programme, The Cambridge - Earth on Board

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/ executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

Jul 2022 - Present	Risk Oversight Committee Nomination and Remuneration Committee
Apr 2022 - Present	Transformation Committee
Mar 2022 - Present	Director Vice Chairman of Executive Committee Thai Group Holding Plc
Dec 2019 - Present	Director Executive Committee Fraser's Property (Thailand) Plc
Sep 2018 - Present	Director Executive Committee Risk Management Committee Corporate Governance and Sustainability Committee Asset World Corp Plc
Sep 2011 - Present	Director 2 nd Vice Chairman of Executive Committee Sustainability and Risk Management Committee Serm Suk Plc
Dec 2001 - Present	Director Executive Committee Chairman of the Investment Committee Risk Management Committee Berli Jucker Plc

Position in non-listed companies

27 Jun 2024 - Present	4 th Vice Chairman of Executive Committee
Oct 2003 - Present	Director Thai Beverage Plc Executive Committee
26 Jun 2024 - Present	Risk Management Committee
15 May 2024 - Present	Director
1 Apr 2024 - Present	Big C Supercenter Plc
May 2024 - Present	Director N.C.C. Management and Development Co., Ltd.
May 2024 - Present	Director Aurora Bloom Capital Pte. Ltd.
May 2024 - Present	Director Horner Harmony Holding Group Pte. Ltd.
Apr 2024 - Present	Director Oishi Holding Company Limited

Feb 2024 - Present	Director One Bangkok Company Limited
Feb 2024 - Present	Director Kasemsuksi Co., Ltd.
Feb 2024 - Present	Director TCC X Co., Ltd.
Jan 2024 - Present	Director T Fertilizer Corporation Co., Ltd.
25 Aug 2023 - Present	Chairman of Board of Directors
24 Apr 2007 - Present	Director Siam Food Products Plc
25 Aug 2023 - Present	2 nd Vice Chairman of Board of Directors
20 Aug 2021 - Present	Director Siam Food (2513) Company Limited
Jun 2021 - Present	Director South East Asia Logistics Pte. Ltd.
May 2021 - Present	Director Siam Breweries Limited
May 2021 - Present	Director Thai Breweries Limited
Oct 2020 - Present	Director Chang Beer Company Limited
Dec 2019 - Present	Director BeerCo Limited
2015 - Present	Director Fraser's Property Commercial Asset Management (Thailand) Company Limited
Aug 2013 - Present	Director Fraser's Property Limited
Feb 2013 - Present	Director Fraser and Neave, Limited
Aug 2012 - Present	Director Petform (Thailand) Company Limited
Sep 2007 - Present	Director Eastern Seaboard Industrial Estate (Rayong) Co., Ltd.
Jan 2006 - Present	Director Oishi Group Plc

Present: Director
TCC Assets (Thailand) Co., Ltd.
TCC Land Co., Ltd.
TCC Holdings (2510) Co., Ltd.
Rod Dee Det Auto Company Limited
Sattha Sub 3 Co., Ltd.
Sattha Sub 9 Co., Ltd.
Charoenwannasiri Co., Ltd.
Thai Group Money Company Limited
Thai Group Auto Company Limited
Vadhanabhakdi Company Limited
Beer Thip Brewery (1991) Co., Ltd.
Thanniran Company Limited
North Park Property Development Co., Ltd.
Northpark Service Apartment Company Limited
Big C Supercenter Hua Hin Company Limited
Pattavia Golf Club Company Limited
P.C.A. Property Co., Ltd.
Food and Beverage Holding Company Limited
Nongkhai Country Golf Club Co., Ltd.
Southeast Capital Co., Ltd.
Pro Garage Company Limited
Thai Group Services Company Limited
Thai Charoen Commercial Co., Ltd.
Cristalla Co., Ltd.
The Cha-am Yacht Club Hotel Co., Ltd.
Plantheon Company Limited
Lakeview Golf and Yacht Club Co., Ltd.
Adelfos Company Limited
Kaenkwan Company Limited
Wranger Beverage (2008) Co., Ltd.
Charan Business 52 Co., Ltd.
Thai Cooperage Co., Ltd.
Theparunothai Company Limited
Thai Beverage Recycle Co., Ltd.
Thai Beverage Logistics Co., Ltd.
Thai Beverage Energy Co., Ltd.
Thai Molasses Co., Ltd.

Present: Director

Bevtech Co., Ltd.
Pan International (Thailand) Co., Ltd.
Sura Bangyeekhan Co., Ltd.
Serm Suk Training Co., Ltd.
Serm Suk Beverage Co., Ltd.
Serm Suk Holdings Co., Ltd.
Athimart Co., Ltd.
Feed Addition Co., Ltd.
S.S. Karnsura Co., Ltd.
ASM Management Company Limited
Quality Pineapple Products Company Limited
TCC Corporation Limited
TCC Business Management Company Limited
TCC Retail Company Limited
TCC Intertrade Company Limited
TCC Holding Corporation Company Limited
TCC Holdings (2519) Company Limited
Thai Malaya Glass Company Limited
Thai-Scandic Steel Co., Ltd.
North Park Golf & Sports Club Co., Ltd.
North Park Real Estate Co., Ltd.
BJC Glass (Thailand) Company Limited
BJC Big C Partner Co., Ltd.
BJC Big C Holding Company Limited
BJC Packaging Co., Ltd.
BJC Move Co., Ltd.
BJC Industrial and Trading Company Limited
BJH Investment Company Limited
Berli Jucker Foods Company Limited
Berli Jucker Logistics Limited
Berli Jucker Specialties Limited
Archa Beer Company Limited
Samphankij Company Limited
Siriwana Co., Ltd.
Marble and Stones Co., Ltd.
Thai Glass Industries Plc
Oishi Trading Company Limited
Oishi Food Service Company Limited
Oishi Ramen Co., Ltd.
B Raise Ventures Company Limited
Sirisamphan Co., Ltd.

Experience in other listed companies

None

Experience in non-listed companies

Jul 2023 - 1 Jun 2024	Risk Management Committee
Jan 2023 - 1 Jun 2024	Executive Committee Board of Directors Big C Retail Corporation Plc
Aug 2022 - 26 Jun 2024	Senior Executive Vice President, Chief Investment Officer
Oct 2016 - Sep 2022	Senior Executive Vice President, Group CFO
Jan 2006 - 6 Sep 2023	Thai Beverage Plc 1 st Vice Chairman of Executive Committee Remuneration Committee Oishi Group Plc
20 Aug 2021 - 24 Aug 2023	3 rd Vice Chairman of the Board of Directors Siam Food (2513) Company Limited
13 May 2021 - 24 Aug 2023	3 rd Vice Chairman of Executive Committee
22 Nov 2017 - 24 Aug 2023	2 nd Vice Chairman of Board of Directors
11 Aug 2015 - 24 Aug 2023	Remuneration and Nomination Committee Siam Food Products Plc
Dec 2012 - Nov 2020	Director Executive Committee Golden Land Property Development Plc

Remark Information as of 30 September 2024



Mr. Worawat Srisa-an

Age	52 years
Nationality	Thai
Position	Director Authorized Director Member of Executive Committee Member of Corporate Governance Committee
Director Type	Non-Executive Director
First appointment date	14 May 2013
Tenure	11 years 4 months

Education

- Master of Urban Planning, Columbia University, USA
- Bachelor of Architecture, Illinois Institute of Technology, USA

Attended the training course held by Thai Institute of Directors Association (IOD)

- Board Nomination and Compensation Program (BNCP 8/2019)
- Financial Statement for Directors (FSD 28/2015)
- Successful Formulation & Executive of Strategy (SFE 20/2014)
- Director Certification Program (DCP 186/2014)

Other training

- Executive Program, Capital Market Academy (CMA), Class 17/2013

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/ executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

Aug 2016 - Present	Director Executive Committee Nomination and Remuneration Committee Stonehenge Inter Plc	2016 - Present
		2013 - Present
		2013 - Present

Position in non-listed companies

21 Jun 2024 - Present	Director OBM Joint Venture Co., Ltd.	2013 - Present
25 Apr 2024 - Present	Director The Forum Co., Ltd.	2013 - Present
1 Feb 2024 - Present	Director TCC X Co., Ltd.	2013 - Present
Oct 2022 - Present	Director Must Be Company Limited	2013 - Present
Aug 2022 - Present	Director Bangkok Smart DCS Co., Ltd.	2013 - Present
Aug 2022 - Present	Director Bangkok Smart Power Co., Ltd.	2013 - Present
Apr 2022 - Present	Director Quantum Media Company Limited	
Oct 2021 - Present	Director Frasers Property Management Services Co., Ltd.	
Apr 2021 - Present	Director One Bangkok Holdings Company Limited	
Dec 2020 - Present	Director Kasemsubsiri Co., Ltd.	
Oct 2020 - Present	Deputy Chief Executive Officer Frasers Property Holdings (Thailand) Company Limited	
Oct 2019 - Present	Director Lertrattakarn Property Development Co., Ltd.	
Dec 2018 - Present	Director Univenture Capital One Co., Ltd.	
Nov 2017 - Present	Director AheadAll Co., Ltd.	
Jan 2017 - Present	Director Connexion Co., Ltd.	

2016 - Present	Director Univentures Consulting Co., Ltd. (formerly Univentures Capital Co., Ltd.)
2013 - Present	Director Lertrattakarn Co., Ltd.
2013 - Present	Director ESCO Ventures Co., Ltd.
2013 - Present	Director Grand Unity Development Co., Ltd.
2013 - Present	Director Grand U Living Co., Ltd.
2013 - Present	Director Univentures Asset Management Co., Ltd.
2013 - Present	Director Thai-Lysaght Co., Ltd.
2013 - Present	Director Forward System Co., Ltd.

Experience in other listed companies

14 May 2013 - 30 Sep 2020	President Univentures Plc
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Experience in non-listed companies

Dec 2021 - 7 Dec 2022	Director PPTC Company Limited
May 2022 - 6 Dec 2022	Director UVBGP Clean Energy Co., Ltd.
Dec 2021 - 6 Dec 2022	Director Eastern Cogeneration Company Limited
Dec 2021 - 6 Dec 2022	Director SSUT Company Limited
Dec 2021 - 6 Dec 2022	Director Thassiri Co., Ltd.
Dec 2021 - 6 Dec 2022	Director STC Energy Co., Ltd.
Dec 2021 - 6 Dec 2022	Director APEX Energy Solution Co., Ltd.
2013 - 24 Nov 2022	Director Univenture BGP Co., Ltd
Jul 2017 - 30 Sep 2021	Director LRK Development Co., Ltd.



Mr. Khumpol Poonsonee

Age	53 years
Nationality	Thai
Position	Director Authorized Director President Member of Executive Committee Chairman of Sustainability and Risk Management Committee
Director Type	Executive Director
First appointment date	26 January 2021
Tenure	3 years 8 months

Education

- Master of Business Administration, University of Newcastle upon Tyne, UK
- Bachelor of Science Program in Agricultural Economics, Kasetsart University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Company Secretary Program (GSP 63/2015)
- Director Certification Program (DCP 185/2014)
- Risk Management Committee Program (RMP 4/2014)
- Director Accreditation Program (DAP 87/2011)

Other training

- Executive Program, Capital Market Academy (CMA), Class 24/2017
- ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information
- Sustainability Insights: Executive Exchange Series No.2 - People Management for Sustainability
- Sustainability Insights: Executive Exchange Series No.1 - ESG in Actions for a Sustainable and Responsible Future
- Training course "Organizational Risk Management According to International Standard"
- The 12th Academic Seminar on High-Level Executive Programs of 6 Institutes "Leadership Forum: Sustainability for Prosperity and Stability"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/ executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

Mar 2017 - Present	Director Executive Committee Amarin Corporations Plc
Aug 2016 - Present	Director Executive Committee Stonehenge Inter Plc

Position in non-listed companies

22 Aug 2024 - Present	Director The Spoon Co., Ltd.
12 Jul 2024 - Present	Director Have Another Good Dream Co., Ltd.
18 Jun 2024 - Present	Director AME Imaginative Co., Ltd.
25 Apr 2024 - Present	Director The Forum Co., Ltd.
Aug 2022 - Present	Director Sirivadhanabhakdi Co., Ltd.
Jun 2022 - Present	Director Money Mine Company Limited
May 2022 - Present	Director UVBGP Clean Energy Co., Ltd.
April 2022 - Present	Executive Committee N.C.C. Management and Development Co., Ltd.
Jan 2022 - Present	Director Executive Committee Stonehenge Inter Venture Co., Ltd.
Dec 2021 - Present	Director Eastern Cogeneration Company Limited
Dec 2021 - Present	Director PPTC Company Limited
Dec 2021 - Present	Director SSUT Company Limited

Dec 2021 - Present

Oct 2021 - Present

Oct 2021 - Present

Oct 2021 - Present

Sep 2021 - Present

Apr 2021 - Present

Oct 2020 - Present

Oct 2020 - Present

Oct 2020 - Present

Oct 2020 - Present

Oct 2020 - Present

Oct 2020 - Present

Oct 2020 - Present

Oct 2020 - Present

Oct 2020 - Present

Oct 2020 - Present

May 2020 - Present

Apr 2020 - Present

May 2020 - Present

Apr 2020 - Present

Oct 2019 - Present

Sep 2018 - Present

Sep 2020 - Present

Aug 2020 - Present

Jun 2018 - Present

Director TAC Energy Co., Ltd.
Director Siribhakditham Company Limited
Director Quantum Trading Company Limited
Director Patana Intercool Co., Ltd.
Director Quantum Innovation Co., Ltd
Director Univenture Capital One Co., Ltd
Director Thai-Lysaght Co., Ltd.
Director Thai-Zinc Oxide Co., Ltd
Director Grand Unity Development Co., Ltd.
Director Forward System Co., Ltd.
Director Sense Property Management Co., Ltd.
Director Grand U Living Co., Ltd.
Director Connexion Co., Ltd.
Director Univentures Asset Management Co., Ltd.
Director ESCO Ventures Co., Ltd.
Executive Committee Director F&B International Co., Ltd.
Executive Committee Director N.C.C. Image Co., Ltd.
Executive Committee Director N.C.C. Exhibition Organizer Co., Ltd.
Director Lertrattakarn Property Development Co., Ltd.
Executive Committee T Space Digital Co., Ltd.
Executive Committee Adelfos Company Limited
Executive Committee TCC Assets (Thailand) Co., Ltd.
Director Vice Chairman of Executive Committee Amarin Book Center Co., Ltd.
Vice Chairman of Executive Committee Amarin Television Co., Ltd.
Director NY Property Development Co., Ltd.
Director Univentures Consulting Co., Ltd. (formerly Univentures Capital Co., Ltd.)
Director Ahead All Co., Ltd.
Director Executive Committee Amarin Omniverse Co., Ltd.
Director Vadhanabhakdi Company Limited
Director Univenture BGP Co., Ltd.
Director Lertrattakarn Co., Ltd.
Director Cathay Asset Management Co., Ltd.

Experience in other listed companies

2018 - 31 Dec 2023	Sustainability and Risk Management Committee
Dec 2016 - 30 Sep 2020	Amarin Corporations Plc Executive Vice President - Investment and Business Development
2008 - 2012	Senior Vice President - Business Development Univentures Plc

Experience in non-listed companies

Feb 2017 - Feb 2024	Director Amarin Television Co., Ltd.
Dec 2021 - 22 Sep 2023	Director Thassiri Co., Ltd.
Dec 2021 - 22 Sep 2023	Director STC Energy Co., Ltd.
Dec 2021 - 22 Sep 2023	Director APEX Energy Solution Co., Ltd.
Apr 2017 - 2021	Director Siridamrongdham Company Limited
Jul 2017 - 30 Sep 2021	Director LRK Development Co., Ltd.
Jul 2018 - Feb 2021	Director Pay Solution Co., Ltd.
Jul 2018 - Feb 2021	Vice Chairman of Executive Committee Tarad Dot Com Group Co., Ltd.
Sep 2018 - Nov 2020	Director A-Time Media Co., Ltd.
Sep 2018 - Nov 2020	Director GMM TV Co., Ltd.
Sep 2018 - Nov 2020	Director GMM Studios International Co., Ltd.
Aug 2018 - Nov 2020	Executive Committee GMM Channel Holding Co., Ltd.
Apr 2018 - Nov 2020	Director Change 2018 Co., Ltd.
Jan 2018 - Nov 2020	Director GMM Media Plc
2016 - Oct 2020	Managing Director
2007 - 2013	Director/ Managing Director Univentures Consulting Co., Ltd.
Feb 2013 - Sep 2020	Executive Committee Risk Management Committee
2013 - Nov 2015	Company Secretary Executive Vice President - Business Development
	Golden Land Property Development Plc
2013 - 30 Sep 2020	Director Golden Land Residence Co., Ltd.
2013 - 30 Sep 2020	Director Golden Habitation Co., Ltd.
2013 - 30 Sep 2020	Director Golden Land (Mayfair) Co., Ltd.
2013 - 30 Sep 2020	Director Golden Land Polo Ltd.
2013 - 30 Sep 2020	Director Golden Property Services Co., Ltd.
2013 - 30 Sep 2020	Director Grand Mayfair Co., Ltd.
2013 - 30 Sep 2020	Director Grand Paradise Property Co., Ltd.
2013 - 30 Sep 2020	Director MSGI Property Co., Ltd.
2013 - 30 Sep 2020	Director Narayana Pavilion Co., Ltd.
2013 - 30 Sep 2020	Director North Sathorn Realty Co., Ltd.
2013 - 30 Sep 2020	Director Ritz Village Co., Ltd.
2013 - 30 Sep 2020	Director Sathorn Supsin Company Limited
2013 - 30 Sep 2020	Director Sathorn Thong Co., Ltd.
2013 - 30 Sep 2020	Director United Homes Co., Ltd.
2013 - 30 Sep 2020	Director Walker Homes Co., Ltd.
Oct 2017 - Dec 2019	Director Bhaktivattana Company Limited
2013 - 25 Feb 2019	Director Baan Chang Estate Co., Ltd.

2. Information of Executives (Top 4 executives after President)



Mr. Bundit Muangsornkeaw

Age	55 years
Position	Senior Executive Vice President - Budget, Finance and Accounting
First appointment date	1 March 2021

Education

- Master of Business Administration, Chulalongkorn University
- Bachelor of Business Administration (Accounting & Finance), University of the Thai Chamber of Commerce

Attended the training course held by Thai Institute of Directors Association (IOD)

- Board Reporting Program (BRP 38/2021)
- Successful Formulation & Execution of Strategy (SFE 34/2021)
- Risk Management Program for Corporate Leaders (RCL 13/2018)
- Director Certification Program (DCP 252/2018)

Other training

- TLCA Executive Development Program (EDP) 2024
- ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information
- TLCA CFO Professional Development Program No.5/2024 "ESG Bond: Issuance of Sustainable Bonds"
- Aspiring Directors 3/2024: Fighting Fit - Approach to Balancing Life and Work
- TFRS 2025
- TLCA CFO Professional Development Program No.4/2024 "Accounting Standards Related to Issuance of ESG Securities"
- TLCA CFO Professional Development Program No.3/2024 "Tax Governance"
- TLCA CFO Professional Development Program No.2/2024 "Economic Update for CFO"
- TLCA CFO Professional Development Program No.1/2024 "Guidelines for Improving the Quality of Financial Reports of Listed Companies"
- Corporate Value Enhancement via Risk Management
- CYBER VISION 2024: Adapt - Sustain - Breakthrough
- Director Briefing 1/2024: ESG Integration for Sustainable Business Success
- Seminar on "Prevention, Warning, and Suppression of Inappropriate Behavior of Listed Companies"
- Aspiring Directors 1/2024: Transformation - Aiming for Sustainability with Mindful Leadership
- Sustainability Insights: Executive Exchange Series No.1 - ESG in Actions for a Sustainable and Responsible Future
- The Strategist CFO
- Independence Director Forum: Whose role is it to prevent corruption in the organization?
- TLCA CFO Professional Development Program Seminar No. 7/2023 "Economic Update for CFO"
- Seminar on "Hot issue for Directors: Climate Governance"
- Seminar on "PACK 5+1: Preparing consolidated financial statements correctly according to financial reporting standards"
- Seminar on "Governance System for Fraud Detection"
- TLCA CFO Professional Development Program Seminar No. 4/2023 "Green Assets: Opportunities for Sustainable Development"
- TLCA CFO Professional Development Program Seminar No. 2/2023 "Risk Management for CFOs"
- Seminar on "Company Directors and Executives and ESG Risk Management"
- Training CFO 2023 An Overview of Changes in TFRS for PAEs and NPAs in 2023, ESG Concepts for Accounting
- Training on "Tax Impacts and Significant Changes in Accounting Standards NPAs and PAEs (Revised Accounting Standards, New NPAs, effective 1 January 2023)"
- Training on "Accounting, Hedging Tools and Examples for Understanding" for Business Opportunities and Accuracy of Financial Statements.
- Seminar on "IR Sharing 2/2022: Why is Sustainable Development Important to the Company and How do IROs Deal with it to Communicate with Investors?"
- Seminar on "Growth Mindset Can Overcome Business Disruption"

- TLCA CFO CPD Seminar No. 3/2022 "PDPA for Accounting and Finance"
- Training on "Management Science for Executives" Class 8, Faculty of Public Administration, National Institute of Development Administration
- Training on "Organizational Risk Management According to International Standard"
- Seminar TLCA CFO CPD No. 1/2022: "Enhancement of Financial Report Quality of Thai Listed Companies"
- Seminar on "Upgrade Financial Personnel to Become The Next Normal Financial Professional"
- Seminar on "M&A Trend Direction, Important Issues to Consider and Strategies for Making M&A Successful"
- Seminar on "Leadership Actions: From Digital Transformation to Organizational Transformation"
- Seminar TLCA CFO Professional Development Program No. 5/2021: "Fraud & Cyber Security Risk"
- Seminar TLCA CFO Professional Development Program No. 2/2021: "COVID 19 Implications for Financial Reporting and Audit"
- Seminar TLCA CFO Professional Development Program No. 1/2021: "Economic Update for CFO"
- Training on "Design Thinking"
- Training on "Leading with Empathy for Feedback"
- Training on "Strategic Workshop: Strategic Facilitation"
- Seminar on "Financial Reporting Standard No. 9 (TFRS 9)"
- Training on "Personal Data Protection Act B.E. 2019"
- Seminar on "The Power of Strategic Process (Strategic plan)"
- Seminar on "Business Challenges to Mergers and Acquisitions"
- Seminar on "Tax Issues that Need Attention: Transfer Pricing"
- Seminar on "TFRS 15 Revenue from Contracts with Customers (Accounting Principles and Standards)"
- Seminar on "TFRS 16 Rental Agreements and Transaction Recognition according to Financial Reporting Standards"
- Training on "Chief Financial Officer Certificate Program" Class 21 of the Federation of Accounting Professions in the Royal Patronage
- Training on "CFO Getting Together 2018" organized by the SET
- Training on "Strategic CFO" Class 2/2016" organized by the SET
- Training on "Orientation Course: CFO" Class 3

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

Aug 2016 - Present	Director Executive Committee Stonehenge Inter Plc
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Position in non-listed companies

Jul 2023 - Present	Director Binh Duong Energy Solutions Company Limited
Jul 2023 - Present	Director Sustainable Clean Energy Company Limited
Jul 2023 - Present	Director Binh Duong Smart Solar Company Limited
Jul 2023 - Present	Director UVBGP Vietnam Company Limited


May 2022 - Present	Director UVBGP Clean Energy Co., Ltd.
Dec 2021 - Present	Director Eastern Cogeneration Company Limited
Dec 2021 - Present	Director PPTC Company Limited
Dec 2021 - Present	Director SSUT Company Limited
Dec 2021 - Present	Director TAC Energy Co., Ltd.
Oct 2021 - Present	Director Patana Intercool Co., Ltd.
Mar 2020 - Present	Director Stonehenge Inter Venture Co., Ltd.
Oct 2019 - Present	Director Lertrattakarn Property Development Co., Ltd.
Dec 2018 - Present	Director Univenture Capital One Co., Ltd.
Nov 2017 - Present	Director Ahead All Co., Ltd.
Jan 2017 - Present	Director Connexion Co., Ltd.
Jan 2017 - Present	Director Sense Property Management Co., Ltd.
2016 - Present	Director Univentures Consulting Co., Ltd. (formerly Univentures Capital Co., Ltd.)
2016 - Present	Director Lertrattakarn Co., Ltd.
2016 - Present	Director ESCO Ventures Co., Ltd.
2016 - Present	Director Grand Unity Development Co., Ltd.
2016 - Present	Director Grand U Living Co., Ltd.
2016 - Present	Director Univenture BGP Co., Ltd.
2016 - Present	Director Univentures Asset Management Co., Ltd.
2016 - Present	Director Thai-Lysaght Co., Ltd.
2016 - Present	Director Thai-Zinc Oxide Co., Ltd.
2016 - Present	Director Forward System Co., Ltd.

Experience in other listed companies

Apr 2015 - Feb 2021	Executive Vice President - Financial Budgeting and Accounting Univentures Plc Manager - Accounting and Finance Department Bumrungrad Hospital Plc
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Experience in non-listed companies

Dec 2021 - 22 Sep 2023	Director Thassiri Co., Ltd.
Dec 2021 - 22 Sep 2023	Director STC Energy Co., Ltd.
Dec 2021 - 22 Sep 2023	Director APEX Energy Solution Co., Ltd.
Jul 2017 - 30 Sep 2021	Director LRK Development Co., Ltd.



Mrs. Karnsuda Sansuthi

Age 54 years

Position Senior Executive Vice President - Business Development & Corporate Strategic

First appointment date 15 February 2023

Education

- Master Degree of Business Administration Financial Management, The National Institute of Development Administration
- Bachelor of Accountancy, Chulalongkorn University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Refreshment Training Program (RFP 11/2023) Joint Venture Governance
- Advance Audit Committee Program (AAP 37/2020)
- Director Certificate Program (DCP 199/2015)

Other training

- ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information
- Financial Advisor Course No. 1/2024, Association of Securities Companies of Thailand
- Director Briefing 1/2024: ESG Integration for Sustainable Business Success
- Prevention, Warning, and Suppression of Inappropriate Behavior of Listed Companies
- Sustainability Insights: Executive Exchange Series No.1 - ESG in Actions for a Sustainable and Responsible Future

- Director's Briefing 6/2023: Sustainability Trends in Business Across Industries
- TLCA CFO Professional Development Program Seminar No. 2/2023 "Risk Management for CFOs"
- Seminar on "Company Directors and Executives and ESG Risk Management"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/ executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

26 Jan 2023 - Present

Director

Executive Committee

Corporate Governance and Social Activities for Sustainable Development Committee

Stonehenge Inter Plc

Position in non-listed companies

25 Apr 2024 - Present

Director

The Forum Co., Ltd.

30 Nov 2023 - Present

Director

Univentures Consulting Co., Ltd. (formerly Univentures Capital Co., Ltd.)

26 Jan 2023 - Present

Director

Stonehenge Inter Venture Co., Ltd.

Present

Director

Tada Entertainment Co., Ltd.

Experience in other listed companies

Jan 2021 - 14 Feb 2023

Chief Financial Officer

KCG Corporation Plc

Jan 2016 - Jan 2021

Chief Financial Officer

GMM Grammy Plc

Experience in non-listed companies

None

Remark Information as of 30 September 2024



Mr. Korntawat Kingngoen

Age 59 years

Position Executive Vice President - Business Units

First appointment date 14 March 2016

Education

- Bachelor of Finance, University of the Thai Chamber of Commerce

Attended the training course held by Thai Institute of Directors Association (IOD)

- Refreshment Training Program (RFP 11/2023) Joint Venture Governance
- Director Accreditation Program (DAP 145/2018)
- How to Develop a Risk Management Plan (HRP 14/2017)
- Ethical Leadership Program (ELP 6/2016)
- Director Certification Program (DCP 71/2006)

Other training

- KU CARE Class One - 2nd Generation The Change-Agent Readiness Executive Program
- ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information
- Aspiring Directors 3/2024: Fighting Fit - Approach to Balancing Life and Work
- Online Director Briefing 1/2024: ESG Integration for Sustainable Business Success
- Aspiring Directors 1/2024: Transformation - Aiming for Sustainability with Mindful Leadership
- iBusiness Forum 2024: Reshaping Thailand for a Sustainable Future
- Sustainability Insights: Executive Exchange Series No.1 - ESG in Actions for a Sustainable and Responsible Future
- Independence Director Forum: Whose role is it to prevent corruption in the organization?

- Seminar on "Governance System for Fraud Detection"
- Seminar on "Accelerating Smart & Sustainable Manufacturing"
- Seminar on "Company Directors and Executives and ESG risk management"
- Training on "Organizational Risk Management According to International Standard"
- Seminar on "Checking readiness for enforcement of Personal Data Protection Laws"
- Training on "Design Thinking"
- Training on "Leading with Empathy for Feedback"
- Training on "Strategic Workshop: Strategic Facilitation"
- Training on "Inspiring Leaders"
- Seminar on "The Power of Strategic Process"
- Training on "HR for Non-HR"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/ executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

None

Position in non-listed companies

1 Dec 2023 - Present

Director

Sense Property Management Co., Ltd.

May 2022 - Present

Director

UVBGP Clean Energy Co., Ltd.

Dec 2021 - Present

Director

SSUT Company Limited

Nov 2017 - Present

Director

Ahead All Co., Ltd.

Present

Director

Thai-Zinc Oxide Co., Ltd.

Present

Director

Forward System Co., Ltd.

2016 - Present

Director

ESCO Venture Co., Ltd.

2016 - Present

Director

Thai-Lysaght Co., Ltd.

Experience in other listed companies

None

Experience in non-listed companies

May 2013 - 9 Aug 2023

Director

M M K T Co., Ltd.

Managing Director

Thai-Lysaght Co., Ltd.

2003 - 2016

Remark Information as of 30 September 2024



Mrs. Monta Lekhawattana

Age	60 years
Position	Executive Vice President - Corporate Services
First appointment date	1 March 2021

Education

- Bachelor of Arts, English Major, Ramkhamhaeng University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Director Certification Program (DCP 318/2022)
- Risk Management Program for Corporate Leaders (RCL 26/2022)

Other training

- ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information
- Dinner Talk 2024: Neurosciences and Leadership: Achieving Boardroom Wellness
- Director Forum 1/2024 Holistic Health Trends for Directors: Maximizing Performance through Mind-Body Wellness
- Corporate Value Enhancement via Risk Management
- Director Briefing 1/2024: ESG Integration for Sustainable Business Success
- Sustainability Insights: Executive Exchange Series No.2 - People Management for Sustainability
- Sustainability Insights: Executive Exchange Series No.1 - ESG in Actions for a Sustainable and Responsible Future
- Seminar on "COSO-ERM 2017 Enterprise Risk Management"
- Independence Director Forum: Whose role is it to prevent corruption in the organization?
- Training on "Management Science for Executives" Class 10, Faculty of Public Administration, National Institute of Development Administration
- Director Forum: Engaging Board in ESG: The Path to Effective Sustainability
- Company Visit : Fostering innovative culture at Sea (Thailand)
- Seminar on "AI: Recent and Future Evolution"
- Director Briefing 4/2023: Building a Cyber-Resilient Board: Strategies for Effective Cybersecurity Oversight
- Seminar on "Trends, Opportunities and Challenges in ESG"

- Director's Briefing 2/2023: How Planet and People Lead to Profit Series
- Director's Briefing 14/2022: APEC 2022 "Open. Connect. Balance." : Outcomes and Challenges for the Future of Thai Business
- Training on "Organizational Risk Management According to International Standard"
- Seminar on "Checking Readiness for Enforcement of Personal Data Protection Laws"
- Training on "HR for non-HR"
- Training on "Inspiring Leaders"
- Seminar on "Driving Innovation for Leaders"
- Training on "COSO-ERM Enterprise Risk Management"
- Training on "Strategic Planning"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/ executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

None

Position in non-listed companies

Dec 2021 - Present	Director Eastern Cogeneration Company Limited
Dec 2021 - Present	Director SSUT Company Limited
Dec 2021 - Present	Director Grand Unity Development Co., Ltd.

Dec 2021 - Present

Dec 2021 - Present

Dec 2021 - Present

Dec 2021 - Present

Dec 2021 - Present

Dec 2021 - Present

Dec 2021 - Present

Dec 2021 - Present

Experience in other listed companies

2010 - Feb 2021

Director
Grand U Living Co., Ltd.
Director
Lertrattakarn Co., Ltd.
Director
Lertrattakarn Property Development Co., Ltd.
Director
Univentures Consulting Co., Ltd. (formerly Univentures Capital Co., Ltd.)
Director
Univentures Asset Management Co., Ltd.
Director
Sense Property Management Co., Ltd.
Director
Connexion Co., Ltd.
Director
Univenture Capital One Co., Ltd.

Experience in non-listed companies

Dec 2021 - 22 Sep 2023	Director Thassiri Co., Ltd.
Dec 2021 - 22 Sep 2023	Director STC Energy Co., Ltd.
Dec 2021 - 22 Sep 2023	Director APEX Energy Solution Co., Ltd.

Remark Information as of 30 September 2024

3. Information of the person assigned to take the highest responsibility in accounting and finance

The person assigned to take the highest responsibility in accounting and finance is Mr. Bundit Muangsoornkeaw, Senior Executive Vice President - Budget, Finance and Accounting, details of which appear in Clause 2. above.

4. Information of the person assigned to take direct responsibility for accounting supervision



Miss Chutima Thunyasub

Age 40 years

Position Vice President of Accounting Department
Accountant

First appointment date 1 July 2020

Education

- Bachelor of Accounting (Second Class Honors), Kasetsart University

Attended the training course held by Thai Institute of Directors Association (IOD)

None

Other training

- ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information
- TLCA CFO Professional Development Program No.4/2024 "Accounting Standards Related to Issuance of ESG Securities"
- TLCA CFO Professional Development Program No.3/2024 "Tax Governance"
- TLCA CFO Professional Development Program No.1/2024 "Guidelines for Improving the Quality of Financial Reports of Listed Companies"
- Sustainability Insights: Executive Exchange Series No.2 - People Management for Sustainability
- Sustainability Insights: Executive Exchange Series No.1 - ESG in Actions for a Sustainable and Responsible Future
- Training on "2025 Deferred Tax and the Impact of International Tax Reform - Pillar 2 Model Rules"
- Training on "Taxation of EV Charging Station Business and EV Charger Sales or Installation Service Business"
- Training on "TFRS for PAEs"
- Training on "Interesting Accounting, Taxes, and Laws in 2023"
- TLCA CFO Professional Development Program Seminar No. 7/2023 "Economic Update for CFO"
- Webinars on "TFRS16 Discussion and Differences between Accounting and Taxes"
- Webinars on "Launching the Master Plan for Accounting System Planning"
- Training on "Accounting for Risk Prevention Tools in 2023 (PAEs and NPAEs)"
- Training on "Summary of the Financial Reporting Standards TFRS that have been Changed and Become Effective in 2023"
- Webinars on "The Sustainable Business Issues that Businesses Should Pay Attention to"

- Webinars on "CFO Challenges and Financial Reporting in the Era of Economic Fluctuations"
- Seminar on "Update Tax Law 2022 and Check Tax Benefits before Filing a Tax Return"
- Seminar on "CFO 2022"
- Training on "Organizational Risk Management According to International Standard"
- Seminar on "Summary of Accounting Standards and Financial Reporting Standards, Revised 2021"
- Seminar on "Update Tax Law 2021 and Check Tax Benefits before Filing Tax Return"
- Discussion on "Explaining the Implementation of Easing in Practice and Consent to Reduce the Rent due to COVID-19 Situation according to Newly Revised TFRS16"
- Seminar on "Draft Financial Reporting Standard No. 1: Applying Financial Reporting Standards for the First Time"
- Seminar on "Discussion Paper: Business Combinations under Common Control and Exposure Draft: Lack of Exchangeability IAS21"
- Seminar on "Dialogue: Keeping Up with Data Analytics as an Accountant in 5.0 Era"
- Seminar on "Merger & Acquisition with Tax Liabilities and Other Planning Laws"
- Training on "TFRS 9 for Non-Financial Groups, Class 1/2019"
- Training on "Professional Accountants Program, Class 53"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/ executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years**Position in other listed companies**

None

Position in non-listed companies

None


Experience in other listed companies

Jan - Jun 2020	Acting Vice President of Accounting Department
2017 - 2019	Assistant Vice President of Accounting Department
2015 - 2016	Senior Manager of Accounting Department
	Univentures Plc

Experience in non-listed companies

2007 - 2014	Manager of Audit Department
	EY Office Co., Ltd.

5. Information of Company Secretary



Mr. Pornchai Katejinakul

Age 64 years

Position Senior Vice President of Internal Audit and Compliance
Company Secretary
Data Protection Officer
Secretary of Audit Committee
Secretary of Corporate Governance Committee
Secretary of Executive Committee

First appointment date 1 January 2023

Education

- Master of Business Administration, Ramkhamhaeng University
- Bachelor of Business Administration (Accounting), Ramkhamhaeng University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Refreshment Training Program (RFP 11/2023) Joint Venture Governance
- Refreshment Training Program (RFP 10/2023) Conflicts of Interest and Connected Transactions: Guidelines to Build Confidence in the Performance of Company Secretary's Duties
- Corruption Risk and Control Workshop (CRC 1/2019)
- Anti-Corruption: The Practical Guide (ACPG 48/2019)
- Director Accreditation Program (DAP 145/2018)
- Company Reporting Program (CRP 16/2016)
- Board Reporting Program (BRP 21/2016)
- Effective Minutes Taking (EMT 36/2016)
- Company Secretary Program (CSP 61/2015)
- Corporate Governance for Executives (CGE 2/2014)
- Anti-Corruption: The Practical Guide (ACPG 11/2014)

Other training

- ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information
- Seminar on "Roles and Duties of AC, IA and CFO to Enhance Corporate Governance"
- PDPA International Conference 2024: Key Global Trends in Data Privacy
- Seminar on "Insight in SET: Knowing All About Growth and Sustainability in the Capital Market" No.2/2024
- Seminar on "Roles and Duties of Company Secretary"
- Sustainability Insights: Executive Exchange No.2 - People Management for Sustainability
- Sustainability Insights: Executive Exchange No.1 - ESG in Actions for a Sustainable and Responsible Future
- Seminar on "Roles of Personal Data Protection Officers and Personal Data Protection"
- Training on "Personal Data Protection Law for Processors"
- Seminar on "Role of Personal Data Protection Officer and Protection of Personal Data"
- Seminar Company Secretary Forum 2023: The Role of the Company Secretary in Driving ESG
- Seminar on "ESG Risk Management, Challenges in Practice"

- Seminar on "Company Directors and Executives and ESG Risk Management"
- Seminar on "Cyber Vision 2023: Identify and Protect: Keys to a Secure Future"
- Seminar on "Roles and Duties of Directors and Executives of Listed Company"
- Seminar on "Board Meeting Techniques"
- Training on "Personal Data Protection Laws for Information Technology (PDPA for IT Management), Class 13"
- Seminar on "PDPA in Action for HR"
- Seminar on "PDPA for Accounting and Finance"
- Seminar on "Enforcing PDPA ...What Needs to be Ready"
- Seminar on "Cyber Insurance, Including the Risks that May Arise from PDPA"
- Seminar on "Preparation for PDPA Enforcement for Company Secretary"
- Seminar on "Are You Ready for PDPA 2022"
- Training on "Organizational Risk Management According to International Standard"
- Seminar on "Ensure Readiness before PDPA is Effective"
- Seminar on "Company Secretary Forum 1/2021: Empowering Board Evaluation Through the Company Secretary Lens"
- Seminar on "Road to Certify CAC 4/2021"
- Seminar on "The Role of Company Secretary in Enhancement of CG in Anti-Corruption"
- Seminar on "Developing disclosures to Integrated Report"
- Training on "Design Thinking"
- Training on "Leading with Empathy for Feedback"
- Training on "Strategic Workshop: Strategic Facilitation"
- Training on "Personal Data Protection Laws for Employees in Organizations and Business Organizations Class 2"
- Seminar on "Guidelines for Preparing a Conflict of Interest Report and Information should know about the Insider Information Policy"
- Seminar on "Removing Lessons: Low Carbon for Sustainable Development"
- Seminar on "Open House for Company Secretary"
- Seminar on "Open House CAC Checklist 4.0"
- Seminar on "Risk management in accordance with COSO ERM 2017"
- Seminar on "Practice of the Company Secretary to Support the Meeting via Electronic Media"
- Training on "Personal Data Protection Act for Internal Audit"
- Seminar on "TDPG 2.0 The Practice of Personal Data Protection"
- Seminar on "TDPG 2.0 Building Trust with Data Protection"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/ executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

None

Position in non-listed companies

None

Experience in other listed companies

14 Oct 2014 - 30 Dec 2022	Vice President of Internal Audit Department Univentures Plc Assistant Vice President (Acting) of Internal Audit Thai Beverage Plc Audit Manager Oishi Group Plc Audit Manager Samart Telecoms Plc Senior Audit Officer Shinawatra Group Co., Ltd. Audit Officer Bangkok Bank Plc
2005 - 2012	
2003 - 2004	
2000 - 2003	
1995 - 1999	
1984 - 1994	

Experience in non-listed companies

None

Remarks - Information as of 30 September 2024

- Duties and responsibilities of Company Secretary appears in Section 2, Clause 7.6 "Other Significant Information" of this report.

Enclosure 2 Details of Directors of Subsidiaries

	Ms. Potjanee Thanavarant	Mr. Thapana Sirvadhanabhakdi	Mr. Panote Srivadhanabhakdi	Mr. Nararat Limmarat	Mr. Suwit Chindasanguan	Assoc. Prof. Tithiphan Chueboonchai	Mr. Sithichai Chakkrangkral	Mr. Worawat Sriasan	Mr. Khumpol Poonsanee	Mr. Bundit Muangsornkeaw	Mrs. Karnsuda Sansuthi	Mr. Kornawat Kinghoen	Mrs. Monta Lekhawattana
UV	X	/	/	/	/	/	/	/	/, //, ///, O	///, O	///, O	///, O	///, O
GRAND UNITY	-	-	-	-	-	-	-	/	/	/	-	-	/
GUL	-	-	-	-	-	-	-	/	/	/	-	-	/
LRK	-	-	-	-	-	-	-	/	/	/	-	-	/
LRKP	-	-	-	-	-	-	-	/	/	/	-	-	/
UVAM	-	-	-	-	-	-	-	/	/	/	-	-	/
SENSES	-	-	-	-	-	-	-	-	/	/	-	/	/
CONNEXT	-	-	-	-	-	-	-	/	/	/	-	-	/
FS	-	-	-	-	-	-	-	/	/	/	-	/	-
AA	-	-	-	-	-	-	-	/	/	/	-	/	-
TL	-	-	-	-	-	-	-	/	/	/	-	/	-
TZ	-	-	-	-	-	-	-	-	/	/	-	/	-
UVC	-	-	-	-	-	-	-	/	/	/	/	-	/
STI	-	-	-	-	-	-	-	/	/	/	/	-	-
STH	-	-	-	-	-	-	-	-	-	-	-	-	-
STV	-	-	-	-	-	-	-	-	/	/	/	-	-
AEC	-	-	-	-	-	-	-	-	-	-	-	-	-
EV	-	-	-	-	-	-	-	/	/	/	-	/	-
EEL	-	-	-	-	-	-	-	-	-	-	-	-	-
UVCAP1	-	-	-	-	-	-	-	/	/	/	-	-	/
PIC	-	-	-	-	-	-	-	-	/	/	-	-	-
UVBGP	-	-	-	/	-	-	-	-	/	/	-	-	-
E-COGEN	-	-	-	-	-	-	-	-	/	/	-	-	/
TAC	-	-	-	-	-	-	-	-	/	/	-	-	-
SSUT	-	-	-	-	-	-	-	-	/	/	-	/	/
PPTC	-	-	-	-	-	-	-	-	/	/	-	-	-
UVCE	-	-	-	-	-	-	-	-	/	/	-	/	-
BDE	-	-	-	-	-	-	-	-	-	/	-	-	-
SCE	-	-	-	-	-	-	-	-	-	/	-	-	-
BDS	-	-	-	-	-	-	-	-	-	/	-	-	-
UVBV	-	-	-	-	-	-	-	-	-	/	-	-	-

Remark X = Chairman of Board of Directors, / = Director, // = Executive Director, /// = Executives according to the definition of the SEC, O = Executives, Vice President of Department and above

UV	Univentures Public Company Limited	FS	Forward System Company Limited	AEC	Asian Engineering Consultants Corp., Ltd.	SSUT	SSUT Company Limited
GRAND UNITY	Grand Unity Development Company Limited	AA	Ahead All Company Limited	UVCAP1	Univenture Capital One Company Limited	PPTC	PPTC Company Limited
GUL	Grand U Living Company Limited	TL	Thai-Lysight Company Limited	PIC	Patana Intercool Co., Ltd.	UVCE	UVBGP Clean Energy Co., Ltd.
LRK	Lerrattakarn Company Limited	TZ	Thai-Zinc Oxide Company Limited	EV	ESCO Venture Company Limited	BDE	Binh Duong Energy Solutions Company Limited
LRKP	Lerrattakarn Property Development Company Limited	UVC	Univentures Consulting Company Limited	EEL	Excellent Energy International Company Limited	SCE	Sustainable Clean Energy Company Limited
UVAM	Univentures Asset Management Company Limited	STI	Stonehenge Inter Public Company Limited	UVBGP	Univenture BGP Company Limited	BDS	Binh Duong Smart Solar Company Limited
SENSES	Senses Property Management Company Limited	STH	Stonehenge Company Limited	E-COGEN	Eastern Cogeneration Company Limited	UVBV	UVBGP Vietnam Company Limited
CONNEXT	Connexion Company Limited	STV	Stonehenge Inter Venture Company Limited	TAC	TAC Energy Co., Ltd.		

Enclosure 3 Information of Head of Internal Audit and Head of Compliance

1. Information of Directors

The person assigned to be responsible for the Company's Internal Audit is Mr. Pornchai Katejinakul, Senior Vice President of Internal Audit and Compliance. The details of head of the Internal Audit appears in Enclosure 1.

2. Head of Compliance

Ms. Sirirat Juntarapisut

Age	47 years
Position	Vice President of Compliance Department
First appointment date	1 January 2020

Education

- Bachelor of Arts Program in Journalism and Mass Communication, Thammasat University

Attended the training course held by Thai Institute of Directors Association (IOD)

None

Other training

- Seminar on "ESG in Action - ESG Global Regulations and Reporting & ESG and Impact on Financial Information"
- Seminar on "Role and Responsibilities of Company Secretary"
- Training on "IT Security Awareness"
- Seminar on "Sustainability Insights: Executive Exchange Series No. 2 - People Management for Sustainability"
- Seminar on Sustainability Insights: Executive Exchange Series No. 1 - ESG in Actions for a Sustainable and Responsible Future
- Seminar on "Preparing the Stakeholder Report and Policy on the Use of Inside Information"
- Seminar on "Sustainability Disclosure according to ISSB Standards and Linkage to 56-1 One Report"
- Seminar on "Trends, Opportunities and Challenges in ESG"
- Seminar on "Board Meeting Techniques"
- Training on "Carbon Footprint for Organization to Encourage Business Sector to Start Calculating Greenhouse Gas Emissions"
- CGR Workshop 2022: "Clarification of CGR Project Survey Criteria in 2023"
- Seminar on "Cyber Insurance Policy, Including Risks that May Arise from PDPA"
- Training on "Introducing the Use of SET Sustainability Reporting Guide according to ESG Metrics at Basic Level and Industry Groups"
- Seminar on "Real Estate in the New ESG Reality"
- Training on "Organizational Risk Management according to International Standards"
- Seminar on "Checking Readiness for Enforcement of Personal Data Protection Laws"
- Seminar on "Sustainability, ESG and a Company's Reporting"
- Seminar on "One Report, ESG Disclosure Requirement: The Challenges Ahead"
- Training on "Preparing for Sustainability Disclosure according to One Report"
- Training on "Preparing a Greenhouse Gas Emission Report for the Sustainability of Business"
- Training on "Greenhouse Gas Reduction Policy: Opportunities, Challenges, and Assessment Methods"
- Training on "S01-S03: Corporate Sustainability Strategy"
- Training on "Sustainability Reporting Workshop: GRI Standards, Class 2"
- CGR Workshop 2019: "Enhancing Good Corporate Governance based on CGR Scorecard"
- Sustainability Reporting Workshop 2018: "Get Started with GRI Standards"
- Financial Advisor Training Course, Investment Banking Club

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

None

Position in non-listed companies

None

Experience in other listed companies

Feb 2018 - 2019 Assistance Vice President of Compliance Department
Univentures Plc.

Experience in non-listed companies

2006 - 2017 Vice President (last position) JayDee Partners Limited
(Renamed to Jay Capital Advisory Limited)

Duties and Responsibilities of Compliance Department

- Support policies and objectives of the Company and top-level executives by ensuring that there is sufficient and appropriate supervision of compliance.
- Present relevant information to the management in order to control operations of UV Group to be in line with laws, regulations of related regulatory authority, and UV Group's regulations, corporate governance policy, and code of business ethics.
- Review and improve policies, rules, regulations, corporate governance policy, code of business ethics of UV Group to be in line with laws, regulations of related regulatory authority, and to be appropriate for business conditions.
- Provide consultancy related to compliance to laws, regulations of related regulatory authority, regulations, corporate governance policy and code of business ethics of UV Group.
- Disclose and organize training for corporate governance policy and code of business ethics to directors, executives, and employees for their acknowledgment, understanding, and compliance.
- Collaborate with organizations that govern companies such as the SET, the SEC, etc.
- Act as center for consolidation of laws, regulations of related regulatory authority, UV Group's regulations, corporate governance policy, and code of business ethics for directors, executives, and employees of UV Group.

Enclosure 4 Assets Used in Business Operations and Details of Asset Appraisal

Details of assets used in business operations and asset appraisal shown in Section 1, Business Operations and Performance, Clause 1.2.3 "Assets used in business operations".

Enclosure 5 Policy and Practice of Corporate Governance and Code of Business Ethics

Policy and Practices of Corporate Governance and Code of Business Ethics of the Company in full version disclosed on the Company's website www.univentures.co.th under the topic "Corporate Governance".



Corporate Governance Policy



Code of Business Ethics

Enclosure 6 Report of Audit Committee

Report of Audit Committee shown on the front of this Form 56-1 One Report under the topic "Report of Audit Committee".

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102-8	Information on employees and other workers	141	
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102-13	Membership of associations	-	UV is a member of the Thai Chamber of Commerce and the Federation of Thai Industries.
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102-15	Key impacts, risks, and opportunities	50-55	
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102-16	Values, principles, standards, and norms of behavior	19, 115, 118-126	
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102-31	Review of economic, environmental, and social topics	63-64	
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102-34	Nature and total number of critical concerns	148-149	
102-35	Remuneration policies	149-150	
102-36	Process for determining remuneration		
102-37	Stakeholders' involvement in remuneration		
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102-40	List of stakeholder groups	62-63	
102-41	Collective bargaining agreements	-	Not applicable due to UV Group do not establish Trade Unions and have not any collective bargaining agreement with employees.
102-42	Identifying and selecting stakeholders	62-63	
102-43	Approach to stakeholder engagement		
102-44	Key topics and concerns raised	63-64	
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102-45	Entities included in the consolidated financial statements	44-47	
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102-47	List of material topics	64-65	
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103-2	The management approach and its components	96	
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