



# SABINA

**56-1  
ONE REPORT  
2023**

แบบแสดงรายการข้อมูลประจำปี 2566  
บริษัท ซาบิน่า จำกัด (มหาชน)

Sabina Public Company Limited

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## Table of Contents

	Page
Message from the Chairman	3
Financial Highlights	5
<b>Part 1 Business Operations and Performance</b>	<b>6</b>
1. Corporate structure and operations	6
2. Risk management	58
3. Business driving for sustainability	73
4. Management discussion and analysis: MD&A	80
5. General information and other important information	91
<b>Part 2 Corporate Governance</b>	<b>93</b>
6. Corporate governance policy	93
7. Corporate governance structure and important information about the board, sub-committees, executives, employees and others	125
8. Corporate Governance Performance Report	156
9. Internal control and related transactions	174
<b>Part 3 Financial Statement</b>	<b>182</b>
- Board of Directors' Responsibility for Financial Report	182
- Financial Statements and Independent Auditor's Report	183
<b>Part 4 Information Verification</b>	<b>231</b>
<b>Attachment</b>	
Attachment 1     Details of directors, executives, persons with controlling authority, persons assigned to be responsible for the highest responsibility in accounting and finance, persons assigned to be directly responsible for overseeing bookkeeping, the Company's secretary, and coordinating agent in case of foreign company	232
Attachment 2     Details of directors in subsidiaries	256
Attachment 3     Details about the head of internal audit and the Company's supervisory performance (Compliance)	258
Attachment 4     Assets used in business operations and details of asset appraisal items	260
Attachment 5     Full version of policies and guidelines for corporate governance and the code of business conduct that the Company has prepared	262

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**Table of Contents (continue)**

	Page
Attachment 6 Sustainability Report 2023	309
Attachment 7 Report of the Board of Directors	514
Attachment 8 Report of Audit committee	517
Attachment 9 Report of Nomination and remuneration committee	520
Attachment 10 Report of Risk management committee	523

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**Message From the Chairman**

Year 2023 was one of the years of change in which our corporation alter some of its operation to be back to its normal stage. Our goal in the year 2023 was to create the highest sales ever, compared to the year 2019. We still prioritize on sales channels development to minimize waste products and increase both efficiency and effectiveness in every step of our business operations. Our aim is to establish a proper plan for our system in every working unit to be aligned with the market strategy we planned. We would like to achieve our five company goals, which we achieved the new highest revenue ever for Sabina. The total revenue in 2023 grow by 8.3% or 264.7 million baht compared to 2022, with a total revenue of 3,450.4 million baht. The net profit generated in 2023 was the highest ever achieved reaching 13.4% or a net profit 462.5 million baht. This is considered the highest profit record that the company has ever achieved and a good omen for the company's rapid growth in the following year.

Based on the company's performance, the Board of Directors passed a resolution to pay a dividend of 1.33 baht per share. However, since the Board has already passed a resolution to pay an interim dividend of 0.66 baht per share, it should be proposed to the Annual General Meeting of Shareholders on April 25th, 2024, to approve the payment of an additional dividend of 0.67 baht per share, with the payment date set for May 17th, 2024.

The main business concept of the year 2024 still prioritizes on Sabina's brand DNA as follows:

S = Sustainability: creating green products with sustainable materials which are environmentally friendly and achievable 10% within the year 2025

B = Better Life: being one of the contributors to the project 'New Life Bra Cycle', with the main concept of converting used bras into clean energy to minimize the global waste along with conducting activities that benefits the society, such as sewing special bras for breast cancer victims and simulator pad, which educate women about checking for breast cancer by themselves

N = New Innovation: prioritizes on modern technologies in terms of designing and manufacturing products which will serve every targeted market in order to improve the quality of life for our customers

We are still on the same track of focusing on growth of every channel with the minimum of 10%. Our prioritizations are goods that are beyond ordinary bras and increase our products to serve every targeted market in order to comply with the company's visions of:

"We 'determine' to create product value with '*modern innovation*'

to strengthen consumer confidence for better daily life,

We also '*place an importance upon*' business operation with growth and '*sustainable profitability*'.

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In the first quarter of the year 2023, Sabina has been occupying Sabina's distributors businesses in the Philippines. It was the appropriate time for business growth and Sabina also won three awards from IAA: CEO Awards, Best CFO Awards, Best IR Awards; and one award from SET: Best Sustainability Awards 2023. The Best Sustainability Awards 2023 were given to companies with sustainable business performance and business operations. In other words, our company has been considerate about all possible impacts on stakeholders, achieving economic growth, along with contributing good impacts on society and environment as a good example for other registered companies and institutions.

On behalf of the board of directors, executives, and employees, we would like to promise to operate our business with proper business practices in order to drive our business to the destination we expected. Our company would like to show appreciation to our customers, business partners, and stakeholders for trusting our company. We will continue with our goal of being a regional brand to be number 1 Thai's brand.



(Mr. Viroj Thanalongkorn)

Chairman

Financial Highlights

Unit: Million Baht

	<u>Consolidated financial statements</u>		
<u>Performance</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
1. Total incomes	3,450.38	3,185.72	2,655.71
2. Incomes from sales and services	3,431.06	3,167.76	2,631.36
3. Gross profit	1,720.67	1,520.31	1,285.59
4. Operating profit	567.07	502.10	348.71
5. Net profit	462.55	417.22	294.19
<u>Financial Status</u>			
1. Total assets	2,880.49	2,739.87	2,703.31
2. Total liabilities	1,005.17	871.44	874.09
3. Total shareholder's equity	1,875.32	1,868.43	1,829.22
<u>Financial Ratio</u>			
<u>Liquidity Ratio</u>			
Current ratio (times)	2.93	3.28	3.02
Account receivable turnover (times)	9.80	8.04	6.55
Inventory turnover (times)	1.36	1.38	1.01
Account payable turnover (times)	10.93	10.22	10.51
<u>Profitability Ratio</u>			
Gross profit margin (%)	50.15	47.99	48.86
Net profitmargin (%)	13.41	13.10	11.08
Return on equity (%)	24.77	22.57	16.23
<u>Efficiency Ratio</u>			
Returns on assets (%)	16.46	15.33	10.68
<u>Financial Policy Ratio</u>			
Debt to equity ratio (times)	0.54	0.47	0.48

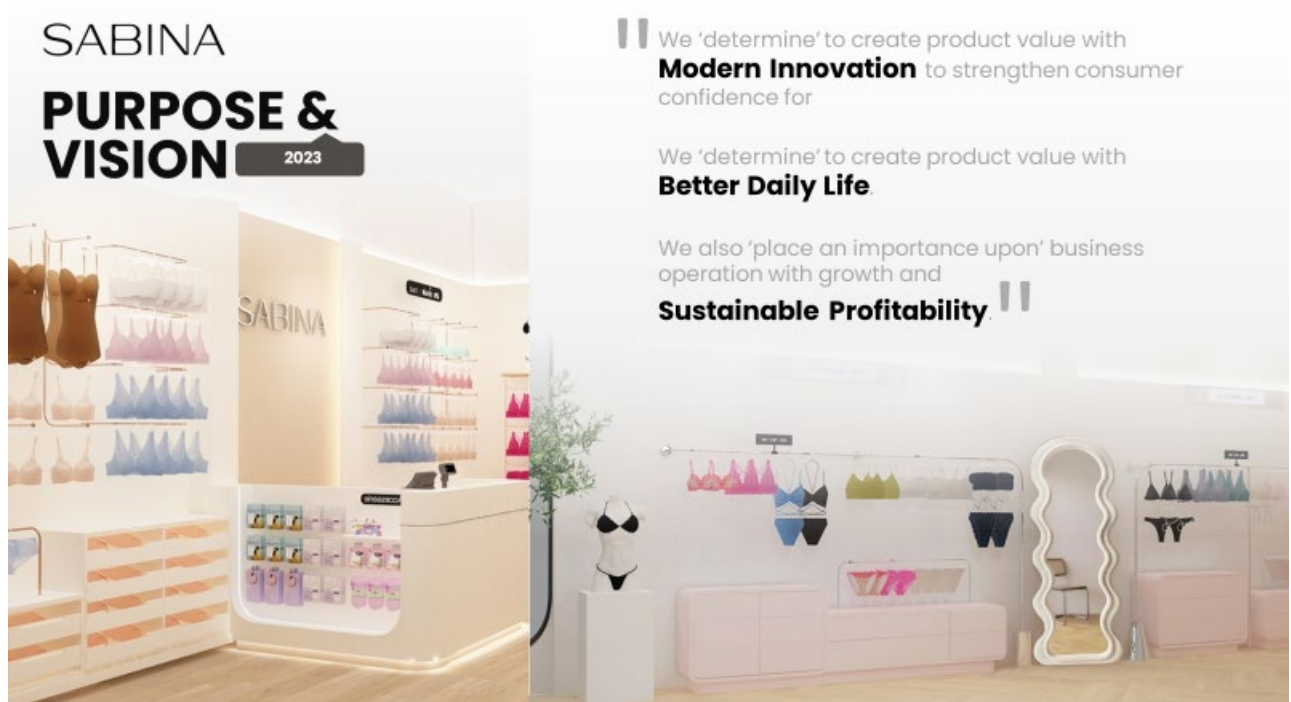
## Part 1

### Business Operation and Performance

#### 1. Structure and Operation of the Business Group

##### 1.1 Business Policy and Overall Operation

##### 1.1.1 Vision, Mission, Objectives and Goals



#### Purpose and Vision

The company has adjusted the resolution and vision of the company to be more modern and align with the current age and be the long-term goal for business operations of the company. The purpose and vision of Sabina Public Company Limited are as follows:

“We ‘determine’ to create product value with ‘*modern innovation*’

to strengthen consumer confidence for better daily life,

We also ‘*place an importance upon*’ business operation with growth and ‘*sustainable profitability*’.

The long-term goal will be stated in the purpose and vision of the company, which will be the foundation of the company and brand to show the determination of the company to operate the business.



- 01 SABINA PROMISE**  
Customer satisfaction is our ultimate goal.
- 02 DATA-DRIVEN ORGANIZATION**  
Operated with Data-Driven innovation – decision making is implemented on data utilization.
- 03 SUSTAINABLE PROFITABILITY**  
Focusing on sustainable profitability.
- 04 LEAN ENTERPRISE**  
Eliminating wastes occurring at every step of supply chain process to consumers.
- 05 ESG**  
Focusing on sustainable business operation covering environmental, social, and corporate governance aspects.

## Mission

For missions, the company states the operation framework, based on the purpose and vision of the company. Short-term goals (1–5 years) are set as the company mission for clear operations and the minor goals for each section are set using tools to set goals and objective key results for easy result evaluation and real operation. The OKR of every sector in the organization must align with each other to support the overall OKR of the organization to succeed.

The missions of the company are identified as follows.

1. **SABINA PROMISE** : Customer satisfaction is our ultimate goal.
2. **DATA – DRIVEN ORGANIZATION** : Operated with Data-Driven innovation – decision making is implemented on data utilization.
3. **SUSTAINABLE PROFITABILITY** : Focusing on sustainable profitability.
4. **LEAN ENTERPRISE** : Eliminating wastes occurring at every step of supply chain process to consumers.
5. **ESG** : Focusing on sustainable business operation covering environmental, social, and corporate governance aspects.

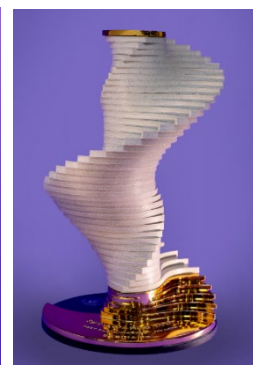
### Strategy and Long-Term Goals until 2027

The long-term goal from now until 2027 is for the company to return to normal sales conditions within 2022, after passing through the COVID-19 crisis period during the years 2020–2022. In the year 2023, we achieved the highest sales ever since the start of the business, which was higher than in the year 2019. The maximum goal remains until 2027 as follows:

The company has clear growth objectives that align with its vision and mission, including:

- a. Elevate the SABINA brand to become the number-one premium brand in Thailand and move towards becoming a regional brand, with a focus on customer satisfaction as a key target.
- b. Be a leader in using modern innovation in product manufacturing by using advanced machinery, utilizing data in managing various tasks to ensure accuracy in planning and quick adaptability (Data-driven Organization).
- c. Focus on developing and improving operations to achieve sustainable profitability.
- d. Aim to lead the organization to excellence by reducing waste at every stage of operations, emphasizing cost reduction, minimizing errors, reducing work time, improving work efficiency, and responding promptly and appropriately to customer needs.

Focus on sustainable business operations, as evidenced by the company's receipt of the Commended Sustainable Award 2022 and the Outstanding Sustainability Prototype Organization Award for Thai Stock Market Support for Persons with Disabilities in 2022, from the Stock Exchange of Thailand. In addition, in the year 2023 we also received a reward 'Best sustainability Awards 2023', which is a proudly awards given by SET. It is an award given to registered companies with sustainable business operations which have an effective business management: being considerate for all stakeholders, having an economic growth, along with creating good impacts on society and environment. We would like to be a good example for other registered companies and institutions. One of our company's greatest achievements is 'CAC Change Agent Award 2023' given by CAC to corporations, regardless of the company's sizes, which are great contributors to CAC's operational transparency. In other words, awards were given to companies that helped the anticorruption policy for sustainability of the company. This emphasizes SABINA's position in which we have always been operating our business based on the ESG model that prioritizes environmental and society aspects and fair business practices.





The company has redivided the sales structure into three main parts for clear and easy management as follows:

1. **Domestic sales of the Sabina brand or Retail Business** The company believe that the domestic market can continue to grow as the market changes. The following strategies show how to grow the domestic market effectively:

- a. Modify the sales model to serve customers and meet their changing needs and behaviors by focusing on reaching customers rather than waiting for customers to go to the store.
- b. Continually focus on research and development of quality and product formats by focusing on innovation in order to meet the needs of customer of all types and increase product variety by putting customers first.
- c. Storefront cost management by developing a system for convenience, speed, accuracy.
- d. Develop the ability of salespeople to have multi-skill in working to reach more customers and to be able to generate additional income, focusing on premium services.

2. **Non-Store Retailing : NSR** Another way that the company can use to emphasize on development and accelerate the growth rate is non-store retailing. Despite a few years of implementation, it has generated the highest growth rate. Non-store retailing also covers all sales channels and does not overlap with storefront sales where salespeople stand by to serve customers. The goals and strategy of non-store sales are as follows :

- a. To delivery service channels that normal stores have not been able to reach or that require a high access cost to reach.
- b. Focus on the development and improvement of products for specific sales channels by putting customers first and working towards meeting the needs of each target group.
- c. Use modern technology for service system development, to be fast, accurate and accessible whenever customers want.
- d. To expand the product quality development and service standard for the customers to respond to the goal, which is customers' satisfaction.

3. **Sales of OEM products** Sales of OEM products is a part of revenue structure that contributes to additional income, which has been controlled not to have a proportion of growth than it has at present. However, it will maintain the proportion of sales spending so that it will not decrease. Since selling OEM products is considered a technical development and significantly linked to machinery knowledge, raw materials, and new product formats received from western countries, Other than that, we can also implement this into the product development process in order to serve suitable products for our target markets both domestically and internationally.

For sales promotion and production process development, there are strategies and operations to successfully support the main goals as follows:

1. Identifying the policy for production under the company brand to cover all groups, and all ages in all price levels. For the product design, we focus on not only the beauty, but also the functions for different bodies of the users. The distinctive point is that it fits the wearers' bodies perfectly. You might not realize by looking from the outside, but the inside part fits perfectly.

The production amount will be predicted from the market competitive situation, the seasons for launching new products, production power of each factory and the policy from management, which is divided into two production types as follows.

- Repetitively-produced products or basic products are the products that consumers prefer to use often, which will always be refilled. This leads to effective production prediction and planning. The production will always be the same or similar, which creates competence, higher effectiveness and more products.

- New products or fashion products are products which will always be redesigned. The patterns are harder to produce and will not be reproduced, but the product in this group will generate higher revenue from sales and gross profit.

The products under the brand trademark will be planned beforehand every year (Made to Stock) to control the production effectively and conduct the monthly production plan. The flexibility would depend on the sales volume during the year. The central production planning department will distribute the orders to factories, based on time appropriateness, product type and competency of each factory for the highest effectiveness of production. On-time delivery and product quality.

For OEM products, the company will receive orders from customers (Made to Order). Customers will order before the real date for a specified time. Then, the central production planning department will distribute the orders to each factory, based on the production power, duration and product type, together with production under the brand trademark. If it is found that orders are more than the remaining production power, the company would not receive that order to prevent the damage which might happen to both customers and the company.

The company values quality control in every operation process, from materials quality inspection, planning before production and adjusting the patterns. During the production, there will be a quality inspection in every process, from cutting, sewing until the products are ready.

2. Product Pricing Policy is divided into two approaches, which are setting the sales price of the products under the trademark of a subsidiary (Sabina) and pricing the products under the trademark of the manufacturer (OEM). The factors affecting pricing of these two types of products are quality, quantity and market value of the products. The price of the products under the subsidiary trademark (Sabina) will be set by appropriateness for the product users and be increased based on the market value of the products, which will be in the same level of competitors in the market, so that customers can use the products as it is worth for its price. The product price of the company is considered medium, compared with the price of the same products

in the market. The company does not have the policy of price competing with other manufacturers. However, there might be some discounts, based on the marketing strategy of shopping malls and each distribution point as appropriate. For OEM product price, the company will select the customers at a high level, then use the cost-plus pricing policy, in which sales price would cover the risk of foreign currency fluctuation to some extent and consider the gross profit from production of each product based on product type and the quantity of products that customers order.

3. Develop product innovation to offer products that meet or exceed consumer expectations. Offering the products that meet the needs or exceed customers' expectations. The company has formed the product research and development team to create the lingerie innovation, in terms of new functions, in accordance with fast-changing customer behaviors and modern designs, by surveying the needs and interests of customers in each age range, studying the fashion trends and analyzing the historical sales data, in order to determine the product character, pattern and fashion to respond to customers' needs at all times. Moreover, the company knows the fashion trends from producing the products for Western and British customers, who are the leaders for fashion and lingerie. The research and development team has searched for appropriate materials and new production approaches to get the products which are in line with customers' bodies and needs. This makes the company's products modern, attractive to customers, various and appropriate for every occasion, as well as continually having product innovation. Furthermore, the company is beginning to design the products from recycled materials to be a part of resource consuming responsibility. Including product design from recycled raw materials in the Green Product group, which is a new trend that everyone pays attention and importance to the impact of climate change.

To get products that meet the market demand, the company surveys customers' needs by various methods, such as a focus group to survey the opinion both before and after launching the products, market survey and talking with target customers in different activities, such as campus tour, workshop, etc. The company would survey for every collection and analyze these data to develop a prototype and test with the target customers further. It takes some time to develop and test the products until the company is assured of the quality and the product that will be launched to the market.

4. Reducing the product costs. The company is always cautious about the costs, consecutively resulting in various strategies. In the past, the costs were up to 65%, but decreased to 50-51% now, which generates higher gross profit. The measures operated include:

- Adjusting the proportion of production proportion and control OEM to be in a proper level as this kind of production requires specific materials indicated by customers, so the company must purchase materials from agreed suppliers, which means material costs cannot be reduced much.

- Increasing the production and sales proportion of products under the company brand as the price can be better pricing and materials can be purchased in total or in a large amount, which affects the negotiation

power for material price. This is a way to reduce material costs by not reducing the quality and helps the company to gain competitive advantages in price.

- Importing materials just for the needed amount for production (Just In Time) to reduce material stock and reduce the expense from financial cost is another way of reducing product cost.

- Sourcing new material source from both domestic and overseas, as well as asking the suppliers to auction for material price, is a way to increase the alternatives in terms of quality, variety and modernity of the products. Moreover, the company will have more negotiation power, which will make material management more effective.

- Studying the innovations and techniques for some material production to reduce material costs and reduce dependency and monopoly of material suppliers, such as mold bra, which is an important material for producing lingerie. The company can produce 90% of needed mold bra (from 30% previously in 2014).

- Improving material utilization by merging the costs and purchasing department into a so as to calculate material utilization correctly and adjust the changing amount in time. Including the use of new machines, especially Auto Marker, Auto Cut, to reduce the consumption of fabric raw materials.

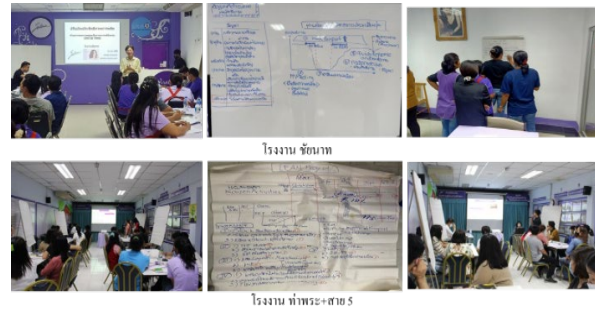
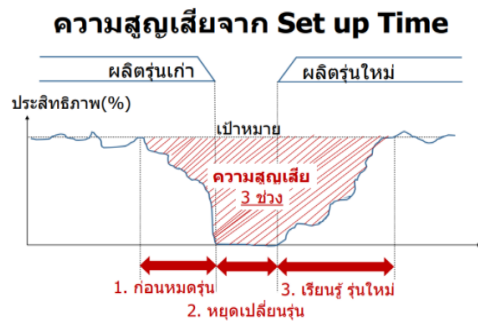
These strategies lead to higher gross profit, reflecting from consecutively increased business performance since 2007. Presently, The company's 2023 gross profit is 50.2%.

5. Improving the efficiency of employees of all levels, so that they will work effectively and have the competencies to deal with any change. The efficiency improvement is divided into three levels as follows.

5.1 Improving the skills of sewing employees to have multi-skills or work in different duties to support multi-skill-needed production, which is hard but generates high gross profit. Moreover, they would be adaptive to fast-changing work and able to work with different patterns. The company specifies a skill test for using different types of sewing machines of sewing employees (Work Passport) to use as a database and guideline to plan for employee skill improvement.

5.2 Improving the management skill of managers to apply Lean theory, by arranging the training and workshop To find and eliminate waste in work including work bottlenecks that need to be resolved.

Moreover, training the sewing line manager about adjusting patterns to support the designs with less amount of production, by analyzing causes of the problems to increase the effectiveness during the model change, which is divided into three phases, including analyzing phase or before-ending model phase, model break phase and new model learning phase

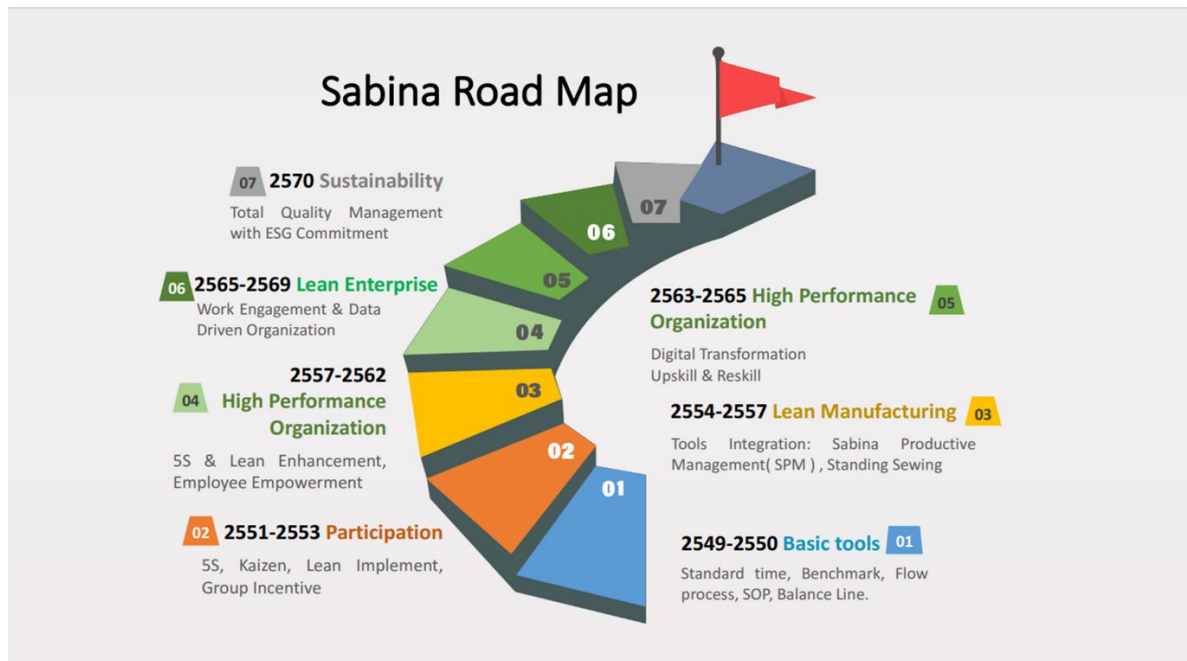


5.3 Develop the management skills and leadership potential of small group activity leaders by providing training on management concepts and tools. The five courses include:

- **5S for Increased Productivity:** To instill the concept of 5S in the workplace, create an understanding of cost reduction and profit generation, and develop ideas for applying 5S to improve work quality.
- **Kaizen:** To understand the concept of Kaizen and ECRS principles for improving work processes, and identify areas for improvement.
- **Lean:** To understand Lean concepts (VA, NVA, NNVA), identify waste that hinders goal achievement, and apply Lean tools to work processes.
- **Leadership:** To Leaders' understanding of leadership roles in 6 aspects: 1. Good coaching, 2. Atmosphere building, 3. Knowing each team member, 4. Communication and persuasion, 5. Providing service, and 6. Being a connector.
- **ESG** Recognize the importance and participation in ESG operations.

This is in line with the organization's development plan, aiming towards sustainability with the principles of Total Quality Management coupled with ESG (Environmental, Social, and Governance) commitment. The roadmap for improvement and development consists of seven steps, as follows:





- **Step 1 Basic Tools**

Is an improvement by using basic production tools, the Standard Time to determine cost, production planning, production management, and measure the ability of production.

- **Step 2 Participation**

Is to enhance the participation of employees within the organization, promote improvement by using 5S, Kaizen, and adjust incentive payments to Group Incentive to achieve the same goal.

- **Step 3 Lean Manufacturing**

Improvements are made to eliminate waste and non-value-added activities in the process, resulting in a reduction in indirect employee ratio. The production system is transformed from a sitting-sewing system to a standing-sewing system, allowing for continuous flow and reducing the number of employees per production line to accommodate jobs with fewer quantities/models. Additionally, the production system is changed from a push system to a pull system, resulting in continuous improvement in production performance. Suitable improvement tools are incorporated into the organization, using the **Sabina Productive Management (SPM)** system, which includes the 5S+Kaizen, Lean, AM-PM, and QCC tools, implemented through cross-functional teams or agile thinking

- **Step 4: High-Performance Organization – 5S & Lean Improvement**

The focus of this step is to elevate the operation to a 5S level in the work process (5S In Process) to eliminate unnecessary steps or non-value-added work; design work methods that are easy, convenient, and fast; clean to check for abnormalities; create a standard for work processes; and promote participation through

the SGA subgroups, which distribute decision-making power and manage at a certain level. In addition, this step also aims to apply Lean in the production process, focusing on managing during changeovers (Quick Change Over) to achieve a highly efficient organization.

- **Step 5: High-Performance Organization – Digital Transformation**

The goal is to achieve high-performance organization by leveraging technology to store data from various work processes, increase work efficiency, reduce labor costs, and minimize errors in recording. The data can be analyzed or used to create added value in the work process. Additionally, the organization aims to enhance employee skills and create new ones that are necessary to efficiently operate within new systems or technologies.

- **Step 6: Lean Enterprise**

Expanding the benefits of Lean Manufacturing to become a Lean Enterprise, with a focus on eliminating waste in every process within the supply chain, from supplier to customer. This includes utilizing data as a primary factor in decision-making and driving the organization through data, in accordance with Sabina Mission – Lean Enterprise & Data-Driven Organization. Additionally, there is a focus on developing employee work engagement as a driving force for continuous improvement.

- **Step 7: Sustainability**

Aiming for sustainability involves managing quality throughout the organization while also taking responsibility for the environment, society, and governance (Total Quality Management with ESG Commitment). This extends the process of improvement from production to every unit in the organization, promoting high-quality management throughout the organization and creating an organizational culture whereby members prioritize and participate in improving operations. This enables the organization to deal with changes, create competitiveness, and generate customer satisfaction, leading to business opportunities. Additionally, it involves operating with responsibility towards the environment, society, and governance, which contributes to the sustainability of the business in the long run.

6. Increased outsourcing of production of finished products for easy-to-sew items, which results in lower production costs. Products with technological innovations in production, such as weaving technology and bonding technology, are also outsourced. The products are manufactured by outsourcing from various countries, including Thailand, and maintaining Sabina's standards.

In the past, our company has steadily increased its reliance on outsourcing. Looking ahead, we anticipate that our contractors will become increasingly capable as we provide guidance and work with them

as partners to manufacture high-quality products that meet our specific needs. This, in turn, will help to reduce costs and boost our bottom line.

7. In seeking new business opportunities, our company is developing and enhancing our non-store retailing channels to increase convenience and accessibility for customers. This is being accomplished through the implementation of our “24/7 Journey4Seven” strategy, which allows customers to access products at any time, 24 hours a day, 7 days a week. This strategy is in response to changing consumer purchasing behaviors due to advancements in technology. We are expanding our sales channels through online platforms, TV, and catalog, which not only makes accessing our products easier, but also reduces costs associated with investing in physical storefronts, such as furniture, decorations, payments to shopping centers or modern trade stores.

8. Develop logistics in product distribution based on the constantly changing consumer behavior, as well as the need for quick response. Therefore, it is necessary to improve product restocking and inventory management in each store, in order to distribute products to the right place, at the right time, and meet the needs of consumers in each area. This can be achieved by installing point-of-sale (POS) machines to record and store sales data, as well as developing sales analysis software and product volume analysis to manage inventory, ensuring that the style, size, and quantity of products are aligned with customers' needs at each point of sale, thereby increasing the opportunity to sell more products.

In addition, the company focuses on increasing sales through online channels, which requires adjustments to the working processes and inventory management systems. It's necessary to streamline product distribution and reduce the delivery time to be able to deliver products directly to consumers at the specified time.

9. Utilize information technology to systematically collect and store data, which can be retrieved quickly for processing and analysis to facilitate appropriate decision-making. Additionally, integrate IOT into work processes to ensure accuracy and speed in managing operations, based on a data-driven organization framework, while continuously developing AI learning to capture customer needs and present suitable products to them.

10. Operate the business with a sense of responsibility towards the environment, society, and government (ESG) and participate in the 17 targets of the Sustainable Development Goals (SDGs).



The company has been involved in Sustainable Development Goal (SDGs) through various initiatives, including the following:

-No. 3 Good Health And Well-Being promotes good health. By taking care of the working environment appropriately to promote the occupational health of employees. And give importance to taking care of employees' health in annual health examinations. and carry out a project to control BMI, especially BMI over 30, which causes serious disease.

-No. 4 Quality Education: Promoting equal education opportunities by supporting the quality of education through scholarship grants from primary to high school levels between 2010 and 2023, totaling 2,392 scholarships. The company also supports continuous education for boys and girls, with a total of 28 beneficiaries who have completed their tertiary education from various institutions with the support of the company through the Khun Mae Jintana Scholarship Foundation.

-No. 6: Clean Water and Sanitation. The company has implemented various measures (details in Water Management) to achieve the following objectives:

- All employees have access to safe drinking water and sufficient clean water for consumption.
- Adequate and hygienic sanitation facilities are provided for employees.
- Wastewater from the tanning process is treated to meet legal standards.
- Water efficiency is increased through various measures to reduce water usage within the organization.

-No. 7: Affordable and Clean Energy – Clean energy accessible to everyone by transforming the air conditioning system to EVAP (EVAPORATIVE COOLING SYSTEM), which is a clean energy source that uses wind energy instead of electric air conditioning. This was implemented at the Chai Nat factory in 2008, Yasothon factory in 2009, and Buriram factory in 2012, along with many other measures to improve the efficiency of electricity usage. in 2023, install a Solar Roof in the Yasothon branch factory. and Phutthamonthon Sai 5 (Details in Energy Management.)

-No. 8: Decent Work and Economic Growth – The company operates to promote sustainability in this area through:

- Establishing factories in communities to promote employment opportunities for everyone. This includes opening branch factories in Chai Nat in 1996, Yasothon in 2002, and Buriram in 2010, which created job opportunities in these communities and encouraged their economic growth.
- Addressing human rights within the organization by eliminating forced labor and child labor and ensuring that hiring practices are fair and lawful. Additionally, equal opportunities are provided to all employees. (Details in Human Rights.)
- Promoting a safe and suitable work environment by conducting assessments of the work environment, including lighting, sound, temperature, dust, and chemicals. Training is also provided to employees for working in dangerous conditions related to electricity and chemicals. (Details in Occupational Health and Safety and Working Environment.)

-No. 12: Responsible Consumption and Production Sustainable Consumption and Production Plan. The company is responsible for taking action to eliminate waste from its employees and production processes. This is done by selecting contractors who are licensed to dispose of waste to avoid negative impacts on the community. In addition, the company takes action to reduce the amount of buried waste through waste separation, reuse, such as multiple uses of packaging boxes, and maximizing the use of water and valuable wood resources **in line with the concept of** “doing more and better with less.” The company also converts waste into energy and raw materials. (Details in Waste Management.)

-No. 13: Climate Action – The company is taking part in reducing greenhouse gas emissions through non-store sales, remote work operations (CFO), such as transportation, video conferencing meetings, to reduce travel which has a positive effect on greenhouse gas emissions in addition, the company is working to reduce greenhouse gas emissions from its products (CFP) by designing environmentally friendly raw materials and eliminating deteriorated products without releasing toxic substances through the recycling project. (Details in Product Management and Participation New Life Bra Cycle)



## 1.1.2 Significant Change and Development



1997 - A period of economic recession in Thailand called, Tom Yum Kung, was a period of great change. Due to the sudden weakening of the baht overnight from 26 baht to 45 baht, the company seek an opportunity to change direction of doing business and invest in exporting business under customer brands in England and Europe. The company had started to create a brand for quite a while before that.

2002 - The company expanded its business into Yasothorn and built its 4th factory there, which is the largest factory among its three other factories located in Tha Phra, Chainat and the Phutthamonthon 5, so as to meet the needs of increasing OEM customers.

2006 – Due to the trend of the baht appreciating at 36 baht / USD, forecast of the appreciation of 30-31 baht / USD, the cut off from the GSP privileges from Europe, and wages which are rising and causing the competition in the export of the company's products to decrease, the company changed from manufacturing

for OEM to selling more brands. This means that the company will no longer benefit from OEMs, so the company has changed its strategy to focus on building more brands and reach the domestic market first.

2006 - The company started to look into the market from segmentation that no one was really interested and the company's positioning was in the production of Doomm Doomm (extra thick bra) for customers with small breast or Size A, which turned out to be a really good brand prepositioning. For the past 10 years, most people can still remember the brand Sabina and that it is number one choice for small sized women.

2011 - The company had to deal with the minimum wage that had gone up to 300 baht / day and the major flooding crisis in the country. Two-three years ago in 2011, the company adopted LEAN system that had been used to help improve production efficiency, changed the production process from sitting while sewing to standing while sewing, which could help reduce employees from 2 persons to 1 person. One production line normally needed about 40 employees, but the company currently need only 20 people and the company has this policy that does not find replacement for employees who resign. The number of employees were decreased from 5,100 people down to around 3,900 people, resulting in employees doing less overtime. And as a result, the company was able to overcome the minimum wage crisis.

2016 - The company targeted new large-sized customers and developed products that covered customers of all sizes and was able to increase the customer base formerly focused on small-sized customers only.

2017 - The company built a mold making sponge factory to help reduce the cost of production, speed up product development and keep up with market demand.

2017 - The company received the Top Brand Award from the Faculty of Accounting, Chulalongkorn University, in the category of Fashion, for the 5th consecutive year and won the Hall of Frame, which is regarded as a Brand Award that holds value to the SABINA brand.

2019 - The company received the Outstanding Operating Award in the event the "SET Awards 2019" by the Stock Exchange of Thailand. The award was only given to the listed company that had outstanding performance based on business performance, good corporate governance, action complying with the regulations of the stock exchange Information disclosure and the quality of financial statements

2020 – Although this was year requiring a battle against the COVID-19 epidemic, the company still won various awards during this year, such as the Outstanding Innovative Company Awards from the SET Awards 2020, The Best CFO Award 2020 from the Association of Investment Analysts at the "IAA Awards for Listed Companies 2020", Asia's 200 Best Under A Billion 2020 Award by Forbes Magazine (Forbes), the "EXCELLENT CG SCORE" as an excellent level of corporate governance for the third year from the Thai Institute of Directors Association (IOD) in conjunction with the Stock Exchange of Thailand and the Office of SEC Committee, the ESG 100 for outstanding performance in environmental, social, and governance from Thaipat Institute, The Consumer Choice Award from the Shopee Brand Conference 2020, etc.

2021 - Another consecutive year for the COVID-19 epidemic, so the company focused on corporate adjustment and risk management to conform to the fast changes to maintain the continuity in production and distribution to be as normal as possible. The company adjusted both internal operations and operations with stakeholders in the supply chain to the point the company received the Rising Star Sustainability Excellence and Thailand Sustainability Investment 2021 awards for adapting to the COVID-19 epidemic well and still maintaining the operation level excellently. Another pride was that the company attended the Collective Action Coalition against Corruption (CAC) consecutively for the third year to ensure honest business operations.

In the year 2022, the sales situation in the country almost returned to normal. The company continues to adhere to the DNA of the brand, which is SBN (**S**ustainability, **B**etter Life, **N**ew Innovation), and emphasizes adaptation and management using the Lean Enterprise concept. The company has received awards to reaffirm its success, including the Commended Sustainable Award 2022 and the Outstanding Sustainable Market Leader for Supporting Persons with Disabilities 2022. Additionally, the company has also received the Outstanding Investor Relations Awards 2022 from the Stock Exchange of Thailand.

In the year 2023 was still to prioritize every sales channels' development to minimize waste production and increase both efficiency and effectiveness in all business' operational steps. Our priority is well-organized planning on each system of the working units to get them aligned with the market strategy that we have planned. We aimed to achieve our five main goals for our company. As we have earned the highest revenue ever in the year 2023, we can consider this as our successful year and use 2023 revenue as a new standard for the company's growth.

Sabina had been acquiring its distributors in the Philippines for the whole 1<sup>st</sup> quarter of the year 2023 which was the great time to create growth. Other than that, Sabina also received three awards from IAA which are Best CEO Awards, Best CFO Awards, and Best IR Awards and Best Sustainability Awards 2023 from SET. At the end of the year, CAC gave Sabina 'CAC Change Agent Award 2023' which is a reward given to companies regardless of the company's sizes, which are great contributors to CAC's operational transparency. In other words, awards were given to companies that helped the anticorruption policy for sustainability of the company. This emphasizes SABINA's position in which we have always been operating our business based on the ESG model that prioritizes environmental and society aspects and fair business practices.

During the past 3 years, the company and its subsidiaries have received various awards which can be summarized as follows:

- Year 2021**
- The company received the Thailand Sustainability Investment award (THSI) of 2021 from Thailand Stock Exchange.
  - The company received the Rising Star Sustainability Awards from the 18th SET Awards 2021, which was held by Thailand Stock Exchange and Money and Banking Journal.
  - The company passed the certification renewal (for the third time) from the Collective Action Coalition against Corruption (CAC) on 31 March 2021.
  - The company was evaluated as “Excellent” for business operations of CG stores for the fourth consecutive year by the Thai Institute of Directors, Thailand Stock Exchange and Thailand Securities and Exchange Commission.
  - The company received the Lazada Most Valuable Brand 5.5 Campaign award from Lazada.
  - The company received the Lazada Top 9.9 Brand in Women’s Fashion 2021 awards from Lazada.
  - Sabina Public Company Limited, Yasothon Factory received the platinum-level honorary certificate for collecting 24,548,081 hours of activities reducing the work accidents of 2021 for the second year, on 1 September 2021 from the Ministry of Labor.
  - Sabina Public Company Limited, Yasothon Factory received the national 16th highest honor award of excellent business organization for labor relations and welfare of 2021 from the Department of Labor Protection and Welfare.
  - Sabina Public Company Limited, Yasothon Factory received the honorary certificate as the organization attending the Good Labor from Sufficient Economy approach on 30 September 2021 from the Department of Labor Protection and Welfare.
  - Sabina Public Company Limited, Yasothon Factory received the Certificate of Drug Protection and Solving Measure in Organization on 10 August 2021 from Yasothon.
  - Sabina Public Company Limited, Chainat Factory received the certificate passing the operation based on the Measures of Organization against COVID-19 in New Normal of

2021 from the Department of Disease Control, Ministry of Public Health on 30 September 2021.

- Sabina Public Company Limited, Chainat Factory received the certificate as Level-2 Green Industry with Green Activity, which is the activities to reduce the environmental impacts, which was done successfully as determined, from the Ministry of Industry for 2021 on 28 October 2021.
- Sabina Public Company Limited, Chainat Factory received the Certificate of Drug Protection and Solving Measure in Organization, based on the standard, from Chainat provincial governor on 29 March 2021.
- Sabina Fareast Co., Ltd., Phutthamonthon Sai5 Factory was the 13th Excellent Organization for Labor Relations.
- Sabina Fareast Co., Ltd., Tha Phra Factory received the Honorary Certificate of the 14th National Excellent Organization for Labor Relations and Welfare of 2021 from the Ministry of Labor and the Department of Labor Protection and Welfare on Wednesday, 22 September 2021.
- Sabina Fareast Co., Ltd., Tha Phra Factory received the Certificate of Level-2 Green Industry with Green Activity, issued on Tuesday, 7 September 2021.

#### Year 2022

- Shopee Brand Conference Best Fulfillment 2022 on July 21, 2022.
- Outstanding Investor Relations Awards 2022 on October 28, 2022.
- Commended Sustainability Awards 2022 on October 28, 2022.
- Lazada Top Brand Birthday Sales 2022.
- Lazada Top Brand 11.11 2022 FASHION.
- OEKO-TEX STANDARD 100.
- Thai Sustainable Stock Exchange Awards 2022 in the category of Outstanding Awards for Supporting Persons with Disabilities in 2022.
- Best Corporate Creator Awards 2022.
- Distinguished Employer of the Year Award for outstanding contributions to Social Security Fund in terms of good labor practices on September 3, 2022 from the Social Security Office.
- SABINA Company Limited (Public) Chai Nat Factory received the certificate of honor to recognize the implementation of good labor practices (GLP) on July 16, 2022.



- SABINA Company Limited (Public) Yasothon Branch received the highest honor award for outstanding business establishment in the area of labor relations and welfare at the country level, for the 17th consecutive year in 2022 on September 26, 2022.
- SABINA Company Limited (Public) Yasothon Branch received an excellent level of recognition for its implementation of measures to prevent and control diseases in specific areas (Bubble and seal) on June 30, 2022.
- SABINA Company Limited (Public) Yasothon Branch received the Basic Level Safe Food Court Certification, which emphasizes health and nutrition, on January 7, 2022.
- SABINA Company Limited (Public) received the Platinum Level Certificate of Honor for the campaign to reduce work-related accidents to zero in 2022 on June 30, 2022.
- Sabina Far East Co., Ltd. at the Phutthamonthon 5 factory has been certified by Worldwide Responsible Accredited Production (WRAP).
- Sabina Far East Co., Ltd. at the Tha Phra factory received a certificate of honor for outstanding labor relations and welfare of workers in 2022, for the 15th year at the national level, from the Ministry of Labor and the Department of Labor Welfare and Protection on September 20th, 2022.

#### Year 2023

- "CAC Change Agent Award 2023" award
- "Best Sustainability Awards" from SET Awards 2023
- "Best Sustainability Award" from SET Awards 2023
- Outstanding Sales Brand Award at LazMall BFF 2023
- Consumer Choice Award from 'Shopee Partner Awards 2023'
- Best CEO-CFO-IR Award, IAA Awards 2022-2023
- SABINA received the Best Corporate Creator Awards 2022 from Blockdit.
- Sabina Fareast Company Limited, Phutthamonthon Sai 5 Factory, received a certificate of honor. Outstanding Establishment Award in Labor Relations and Labor Welfare 2023, national level, for the 14th consecutive year, from the Department of Labor Protection and Welfare.
- Sabina Fareast Company Limited, Tha Phra Factory, received a certificate of honor. Honorary Award for Outstanding Establishment in Labor Relations and Labor Welfare, year 2023, national level, year 16, from the Ministry of Labor and the Department of Labor Protection and Welfare on September 20, 2022.
- Sabina Fareast Company Limited, Tha Phra Factory, received a certificate of passing the Wellness Center standards for workers in the workplace (Wellness Center), a

project to promote the health of workers in the workplace with participation (Healthy Living) for Year 2023 “Excellent level on March 21, 2023

- Sabina Fareast Company Limited (Tha Phra Factory) received a certificate of standards for prevention and resolution of drug problems in workplaces for the year 2023 from the Ministry of Labor. By the Department of Labor Protection and Welfare on June 26, 2023
- Sabina Fareast Company Limited (Tha Phra Factory) received the highest honor award for outstanding establishment. Labor Relations and Labor Welfare 2023, National Level, Year 16, on Wednesday, November 1, 2023
- Sabina Fareast Company Limited (Tha Phra Factory) received a certificate of honor. Project to support greenhouse gas reduction activities From the Ministry of Nature and Environment by the Greenhouse Gas Reduction Management Organization.
- Sabina Public Company Limited, Yasothon branch, received the highest honor award for outstanding business establishment in labor relations and labor welfare for the year 2023, national level, year 18.
- Sabina Public Company Limited, Yasothon branch, received the TO BE NUMBER ONE award for maintaining standards and being a diamond level model for the 2nd year.
- Sabina Public Company Limited, Yasothon branch, received an award for the standard of a Wellness Center for Working People in Workplaces (Wellness Center), a project to drive the health of workers in workplaces with participation (Healthy Living), excellent level. on March 21, 2023
- Sabina Public Company Limited, Yasothon branch, received an honorary award. Gold level model enterprise, project to promote organizational health in enterprises, Happy and Productive Workplace, year 2022.
- Sabina Public Company Limited, Yasothon branch, received the award for disease-free, safe, happy body and mind, gold level in 2023.
- Sabina Public Company Limited, Yasothon branch, received the award for driving the Red Cheeked Thai Girl Project at the national level in 2023.
- Sabina Public Company Limited, Chainat Factory, received a certificate. Received a standard award as a model establishment for health promotion. “Breastfeeding corner in workplaces” from Health Center 3, Nakhon Sawan, year 2023, on July 24, 2023

**1.1.3 Identifying whether the company has used the funding as per the objectives stated in the property offerings list. The company will reveal the information.**

In 2023, the company did not raise the funds.

**1.1.4 For clarifying the commitment stated in the property offerings list.**

In 2023, the company did not have any commitments in the property offerings list.

**1.1.5 Name, headquarters location, business type, company number, telephone number, fax number, company website (if any), amount and type of all sold shares of the company.**

(The stated information could be viewed at the topic number 5, General Information and Other Significant Information, page 91)

**1.2 The nature of business**

Sabina Public Company Limited or Sabina, a manufacturer and distributor of ladies' lingerie, top number one lingerie brand in Thailand. Sabina distributes its products nationwide through all distribution channels as its business is expanding to neighboring countries in the ASEAN Economic Community, especially CLMV (Cambodia, Laos, Myanmar and Vietnam) as well as other parts of the world. It is also a lingerie manufacturer for leading lingerie brands overseas (OEM).

Sabina lingerie products are available for all age groups, at all market prices. It is also top leader in fashion and function, well known for its beautiful exterior design, great for body functions of the wearer, and suitable for the shape of the individual target customer. Thanks to research data and market survey on product development, Sabina is able to manufacture products that meet the needs of customers with both small and large breasts and bring innovation to develop the production of high quality, comfortable and modern lingerie. The company was established on August 17, 1995, formerly known as J&D Apparel Company Limited, with initial registered capital of 1 million baht, engaged in the production and distribution of lingerie for subsidiaries and customers, who are lingerie distributors overseas (OEM - Original Equipment Manufacturer). The subsidiary company, Sabina Far East Company Limited, was established on January 11, 1977.

The Company and its subsidiaries were founded as a joint venture of the 2nd generation members of the "Thanalongkorn" family, led by Mr. Viroj Thanalongkorn, who has special expertise in the lingerie industry inherited from the 1st generation members of the family, beginning with "limited partnership Jintana "(now renamed Jintana Apparel Company Limited) engages in lingerie business under the pioneering of Mr. Chintana and Mr. Adul Thanalongkorn, the mother and father of Mr. Viroj, who is the management and major shareholder of the company.

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J&D Apparel Public Company Limited changed its name to Sabina Public Company Limited on May 18, 2007. The head office is located at 177 Moo 8, Wang Kai Thuan Subdistrict, Hankha District, Chai Nat Province. And other 4 branch offices consisting are located at:

1. No. 12, Arun Amarin Road, Arun Amarin, Bangkok Noi, Bangkok
2. No. 30/5, Village No. 12, Phutthamonthon 5 Road, Rai Khing Subdistrict, Sam Phran District, Nakhon Pathom Province
3. No. 236 Village No. 10, Du Thung Subdistrict, Mueang Yasothon District, Yasothon Province
4. No. 81,106, Village No. 6, Nong Bot, Nangrong District, Buriram Province

On May 23, 2022, Sabina Far East Limited, a subsidiary, established Sabina International Limited, with its head office located at 12th floor, Arunamarin Road, Arunamarin Subdistrict, Bangkok Noi District, Bangkok, Thailand. The company operates in Thailand and primarily invests in other companies both domestically and abroad.

The Board of Director of the company was held the meeting No. 1/2023, Which was on February 20th, 2023 for the approval to Sabina International, which is one of the companies operating under Sabina, acquired Moda SBN's shares, provided that Moda SBN locates in the Philippines and operates a wholesale business.

Originally, the business of manufacturing and distributing OEM products of the company was the production and distribution for subsidiaries which received production orders from another customer. Since the subsidiary has been operating for a long time and is known to foreign customers more than domestic ones. When the company became well-known to foreign customers, it began to sell OEM products directly to customers. So the production for lingerie distributors overseas is the main revenue proportion. However, after the company changed its policies concerning reducing the proportion of OEM production and distribution since 2008, resulting in the company's main revenue proportion coming mainly from the production and distribution of products to the subsidiary under the brand "Sabina".

### 1.2.1 Income structure of the group of the company

Revenue from products sales under the subsidiary's trademark is the main income of the company at present. Which accounted for 88.35% and 92.22% of total revenue in 2022 and 2023, respectively, while revenue from OEM products accounted for 10.78 % and 7.22 % of total revenue in 2022 and 2023.

Product Lines	2023		2022		2021	
	Value	%	Value	%	Value	%
Sale of subsidiary's brandname products	3,181.82	92.22	2,814.74	88.35	2,332.19	87.82
Sale of OEM products	249.23	7.22	343.33	10.78	280.36	10.56
Incomes from provision of service and other sources <sup>1, 2</sup>	19.32	0.56	27.65	0.87	43.12	1.62
<b>Total</b>	<b>3,450.37</b>	<b>100.00</b>	<b>3,185.72</b>	<b>100.00</b>	<b>2,655.67</b>	<b>100.00</b>

Note: 1. Our sources of incomes are garment production and product sewing services.  
2. Other sources of incomes are interest earning, duty refund, profit from the exchange rates, and rent out real estate.

### 1.2.2. Product Information

#### Product development policy

Sabina prioritizes on product development in order to align with our brand DNA which focuses on three aspects of development as follows:

**Sustainability:** Operates sustainable business on environmental and society aspects and good governance.

**Better Life:** Customers have a better life day by day as customers' satisfaction is our highest goal.

**New Innovation:** Innovative products

Sabina's product development policy prioritizes on company's growth from innovative products to serve customers' demands along with sustainable future.

### S - SUSTAINABILITY

- Research and development, considering about impacts on environment, society, and the world we left behind.

### B- BETTER LIFE

- Research and development with the main purpose of creating product value in which benefit users for a better life.

### N - NEW INNOVATION

- Research and development implementing innovative technologies to enhance production efficiency. Consequently, more customers will be able to get to better products than what is currently available in the market.

- Research and development in order to prepare for new businesses with the purpose of creating new business opportunities and minimizing operational risks along with creating knowledge and maximizing the limitations of the company.

According to this product development policy, we would like to provide useful products to our customers to make their life better along with driving innovation in our industry. We are dedicated in terms of leadership in technological and trends aspects in order to assure that our products are compatible and useful for everyone's future

### **1) Products or Services and Business Innovation Development**

Products under the Sabina trademark are of high quality and fine fashion designs that are colorful and modern. They provide functions that can meet the needs of customers of all ages, and help create a good personality and boost confidence. The products can be divided into 2 main groups which are as follows:

#### **1. The products produced and sold under the trademark of subsidiaries**

Products under the trademark of the subsidiary are divided which are group in each group there will be products with fashion and function products. By still focusing on products that can be worn everyday which can be divided into 2 product groups which are as follows:

(1) Underwear products, consisting of bras, underwear, camisole, revealing underwear, slimming sets, accessories for use with underwear or replace underwear such as transparent arm straps, arm straps, fashion hooks to the body length, and silicone nipple protector

(2) Products in groups other than lingerie, consisting of swimwear, exercise sets, and underwear that can be used as outerwear such as the Mad Moisselle Collection.

The company focuses on designing bra products to enhance the personality and give confidence to the wearer and meet the specific needs of customers. Nowadays, bra styles are more diverse than ever.

#### **2. The products produced under the trademark of customers who distribute the products overseas (OEM)**

The company has manufactured and distributed OEM products based on the specifications that customers require. Products that are manufactured and sold partially come from the prototype that the company and the subsidiary design. It is used to improve the design according to customer requirements and take over approximately 30% of the total OEM volume.

Customers' designers and the company's designers work closely together. Customers' designers from time to time join the company's designers, introducing the trend, color, mood and tone for each season, before starting to develop as a sample product. There is also a joint development with lace fabric vendors and also various patterns and colors with Raw Materials Suppliers as well.

## Product Grouping

The company divides the products into groups based on the target audience and place suitable pricing for each product group. There are 4 main group which are as the following.

1. Children's products
2. Teen products
3. Adult products
4. Other products

Each product group will have different outstanding points; for example, **children's products** are for 6-year-old to 14-year-old children, so the focus would be on material quality, which must not cause irritation, and must be organic without chemicals which might cause danger to children's delicate skin. Moreover, the company uses a cartoon character, Sabine, or popular patterns to communicate with children at school age, so that they can understand their changing bodies, Under the product group named SABINA KIDS.

**Teenage products** are suitable for girls who have grown from children into teenagers. This is for high school and university girls until starting to work at the age of 15–25 years old. This group of customers is becoming women and pays attention to their appearances and colorful patterns, showing the age of cheerfulness and fun life. The focus of the products will be on variety, so that teenagers can choose for each activity, which have different requirements. Other focuses are modernity and comfort to enhance the confidence in every activity.

**Adult products** This group of products suits working women aged 25 years and over, who have their own incomes and are reasonably interested in shopping for products in term of both their usefulness and their fashionable, beautiful, and modern styles that meet different daily needs. These products focus on personality enhancement according to current lifestyles that continue to change. In 2020, the products were grouped in order to improve communication with customers in matters of uniqueness and in sponge details, which are the heart of decision making for underwear purchases, under the company's new communicate of the "Level Bra," with 4 Bra levels that allow customers to enjoy an experience of buying a new type of bra. The product uses the gimmick for the selection of 4 levels of pearl milk tea sweetness, from 0% to 100%, linked to the sponge thickness of Sabina's bra collection. The thickness ranges from 0%, 25%, 50% to 100%, according to the needs of women, following a survey that most women tend to choose bras with different thicknesses of the sponge depending on various uses.

The sponge % level selection resembles choosing to put a topping on the underwear. This gives customers a new shopping experience that is more enjoyable. At the same time, Sabina's underwear can meet the needs of all groups of customers in a variety of collections. Regardless of their sponge thickness preference, from 0% to 100%, customers can choose underwear with their desired sponge thickness at every distribution channel, including Sabina Shops or Sabina counters in general department stores, as well as the Sabina's online channels.



For the level of underwear, it is divided into **Level 1: 0% bubbles: "Not filled, but with a beautiful shape"** -a group of underwear products with a sponge thickness from 0.5 - 1.0 cm, as a thin level sponge. However, with Sabina's sewing techniques, the breast will look beautiful and natural even without extra sponge. These levels include products from the Pretty Perfect, Mad Moisselle, Maggie Mae, Perfect Bra, and Function Bra collections.

**Level 2: 25% bubbles: "Lightly filled, but stable"** is a group of underwear products with a sponge thickness ranging from 1.5-2.0 cm for shaping the breast to look beautiful, including the Signature and Soft collections.

**Level 3: 50% bubbles: "Moderately filled, with just enough push"** is a group of underwear products that contains sponge thickness from 2.3-3.0 cm, a medium level sponge to push the shape for a more dimensional look, including the Modern V and Soft Doomm collections.

**Level 4: 100% bubbles: "Accentuated fill for prominent slopes"** is a group of underwear products with a sponge thickness of 3.5 cm and up, to help clearly increase the cup size of the breast and the visibility of its slopes, for which its products will be in the Doomm Doomm collection.

Communicating the subject of sponge levels under the 'Bra Level' campaign makes it easier for customers to shop and meet their needs in different occasions, either during a vacation, a work day, or a day with special activities. Sabina has used various channels of communication to re-create a viral phenomenon in the online world by choosing "Bai Fern - Pimchanok. Luewisetphaibun" to represent a woman with a variety of activities. The company has launched the clip, **"How many milk bubbles will you select?"** that links with the selection of sweetness of milk tea to directly reach target customers.

In 2021, the company emphasized the importance of the sponge again by launching the campaign "Sabina, Good Sponge." Although the bras are small, "Sponges" of the bra are not a small matter. "Sponge" is considered as an important factor for women's bra production as it is an important part to protect the delicate chest of women and also touches the skin the most. Therefore, Sabina values this small detail to develop the best innovation of bra sponges. The company tested the efficiency of the sponge by pressing it with the bike, but the sponge is still get back into the same shape because the materials were specifically selected and developed by the expertise of bra, so that the sponge quality would be better than normal sponge in terms of both good shape and soft touch, which are the qualities that many people might oversee, but Sabina has always been devoted to developing it.

- Good shape: The sponge can bear the pressure well. It will not be broken and return to the same shape after pressing, with the innovation of adding extra internal sheets, so the sponge will be in shape. We all know that in the girls' closets, these bras might be pressed, which sometimes cause the bra to lose its shape. Therefore, we develop the bra to be able to return to the beautiful shape even though it is pressed in any situation To assure customers, Sabina tested by pressing the sponge bra with a bike and found that Sabina

sponge can get back to the beautiful normal shape. Hence, the Sabina Sponge Bra is undeniably the solution of “worthiness” for bra purchases of women.

■ **Soft Touch:** We specially select the premium sponge material to get the soft touch when worn, which comes with good flow of air ventilation, suitable for the humid and hot weather of Thailand. This bra is comfortable and soft when worn, dries fast when washed, and gives you no worries about fug. Importantly, Sabina Good Sponge also helps extend the bra’s usage life. Sabina Good Sponge comes in four levels to choose, from super thin to thick sponge.

In the year 2023, Sabina went through the process of rebranding along with the new campaign ‘Sabina Braless’ as a response to the work from home lifestyle during the pandemic. We focus on comfortable bras, as comfortable as not wearing bras, focusing on skin light, cloud on, and air flow. Our rebranding also includes modernizing our brand logo and developing innovative products along with enhancing customers’ shopping experience for both online and offline channels.

Sabina pays attention to the innovation in which suitable to the work from home lifestyle in which women are looking for bras that are as comfortable as not wearing bras. Therefore, Sabina launched Sabina Braless under the slogan ‘as comfortable as not wearing bras’, with three main innovations, including skin light (thin, light, and smooth for both sponge and bra), cloud on (soft sponge and bra), and air flow (special sponge with greater air flow), introducing our customers a new experience of wearing bras, making them feeling as comfortable as not wearing bras.

#### **Other Products**

1. Everyday Wear group or products that can be worn daily consist of the following products:
  - Sbn Sport products are sports underwear especially for women who need agility, they are comfortable and semi-sporty, perfect for playing sports.
  - Soft Collection products are products to which the innovation of Seamless Fit production is applied. They are smooth, comfortable, in beautiful shape, focused especially on seamless comfort.
2. Specific products such as maternity products for breastfeeding mothers consist of bra and panty, belly support and fill up bra which are bras mostly used by patients who have their breasts cut. We also provide bras with a bag for breast implants.
3. Happy Price products are cheap products produced specifically For Modern Trade stores.
4. Other products to serve market demands with different targets.

## Expenses on Research and Development in three-year period

	2023	2022	2021
Expenses on Research and Development (THB)	674,611.97	484,916.57	305,848.16

## 2) Marketing and Competition

for marketing strategy Focus on more specific marketing by researching the needs of customers in each group in order to develop products to suit each target group, focusing on Personalized Marketing rather than Mass Marketing, focusing on Data-Driven Organization based on data It is the main base for making decisions in every activity in accordance with The company's mission

### 2.1 Marketing Strategy

- **New Lingerie Innovation Development**

Due to the needs and physiology of consumers constantly changing, the company Therefore giving importance to research and development (new products) Continuous By analyzing the behavior of consumers as to what needs And conducting customer surveys via online media to use the information obtained to develop products in accordance with the needs and changes of customer behavior In terms of function and fashion of underwear, for example, in the past, research showed that most Thai women had relatively small breasts. Therefore, leading to the development of the "Doomm Series" collection to enhance the confidence of wearing lingerie for consumers. And after Sabina succeeded in the small breast bra market Have conducted additional research to find that There are still customers with large breasts. It is a small base for Thailand. In 2015, the company started to capture this group of customers. And develop products to support the good response Made last year the customer base is constantly growing. Therefore, concluded that the products of the company are able to meet customers' needs, whether they are breast or small. With the same answer is Good lingerie production Comfortable to wear as customers want.

While production for sale under the brand of customers from European countries Making the company know how to apply new sewing techniques and applying to become a member of the WGSN, which is the website that the world's leading garment manufacturing companies have used widely for a long time Enabling the company to be aware of the Global Trend Fashion in the future that will occur up to 24 months in advance and can produce products that bring up-to-date fashion that meets the customer's popularity more precisely, while maintaining high quality at a reasonable price, worthwhile for consumers.

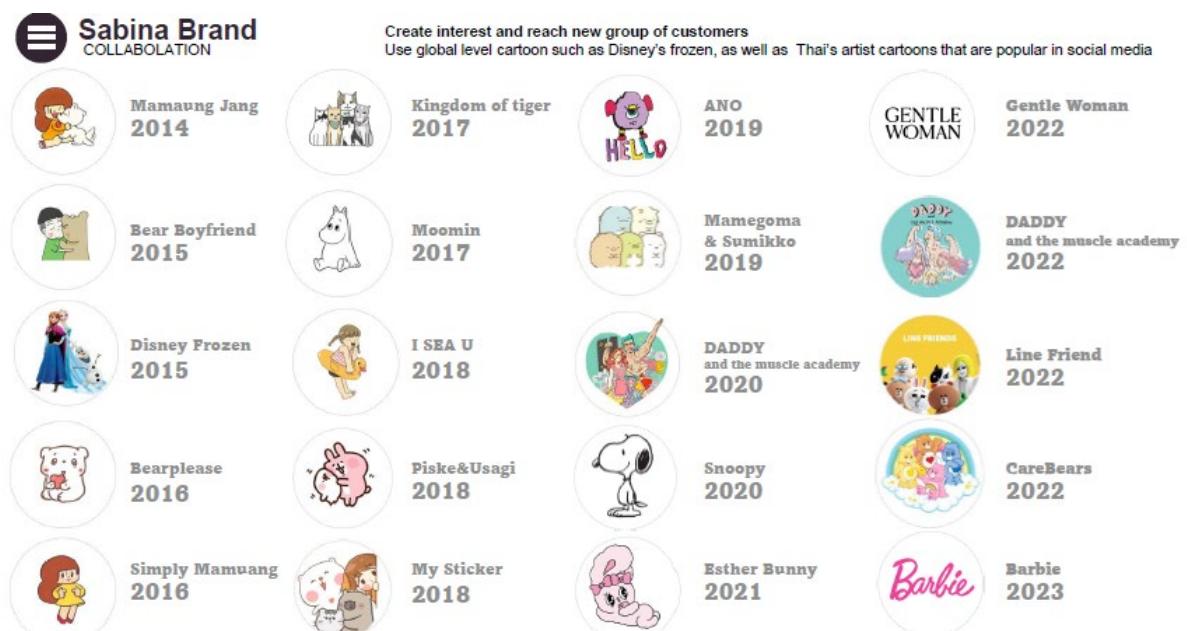
- **Customer Base Expansion to Overseas**

The company has a policy of expanding the business by importing the products under the trademark of the subsidiary or SABINA to expand the market overseas more, focusing on the Asia Pacific area first as the bodies and tastes are not much different from Thai people, which makes it easy for marketing communication. The company will focus on appointing the dealers to distribute the products in other countries. As of now, this has already been operated in many countries, such as Vietnam, Laos, Cambodia, Myanmar, and the Philippines. The company still has a goal of expanding SABINA to be well known among the ASEAN market and foreign consumers to set the path to bring “SABINA” to be a regional brand. In the year 2023, Sabina has expanded the customer base to overseas by acquiring its own distributors in the Philippines in the 1<sup>st</sup> quarter of the year, which is a good time to create growth and making the goal of expansion more viable.

**Consecutive New Product Presentation**

The company has continuously laid out strategies for distributing new lines of lingerie products to cover usage in all stages of a woman's life, starting from young girls at the age of 6 years and up who should start wearing lingerie to properly take care of their physique appropriately and correctly. The company divides all product categories by style – basic and fundamental products, and fashion items designed according to popular trends and latest fashions, helping consumers stay up to date with modernity and movements in fashion. The company distributes new “SABINA” products every month to provide variety for customers. Marketing selects appropriate times to launch products suited to the consumer groups of each product. For example, Sabinie and Cool Teen products, which are lingerie for children, are marketed before the start of new school semesters so parents have time to shop during periods of peak demand. The image of children's products has been rebranded to be easy to communicate, by changing the name to the more memorable “SABINA Kids.” The Mood & Tone has also been adapted to be suitable for children and easy to recall.

The company also plans to sell the products with new innovation consecutively, in order to respond to the needs of customers, which have changed from period to period. The example of such products is a new product called Soft Collection, which focuses on seamless woven fabric, which gives high flexibility and soft touch fabric. Moreover, the company will import the copyright products, which are popular among customers, such as domestic and foreign copyright patterns, which are popular at the time, to design the products for target customers of that design. We also cooperate with many copyright owners for patterns until our products stand out from others'. Our products are what customers are looking for. It is suggested that customers follow our launch of a new collection every year.



In 2021, SABINA launched the collection of SABINA x Esther Bunny, capturing the pink bunny that was popular among Korean girls and became popular across Asia. Esther Bunny was created by Esther Kim, a Korean-American artist. This collaboration was the first time for Thailand to bring this cute Esther Bunny character to feature on a bra collection named SABINA x Esther. The target customers were 18-year-old girls to working-age women, who were fun with dressing, liked to mix and match clothes and liked to wear lingerie as external clothes. In the year 2022, the company collaborated with various copyrights both domestically and internationally, with multiple collections receiving positive feedback from target customers, becoming a strong selling point that many customers followed and sought after. Examples include the SABINA x CAREBEARS Collection, SABINA X Pomelo, SABINA x Daddy Collection (which returned for the second round), SABINA X Gentlewomen, and SABINA x Line Friends, among others.

In the year 2023, we launched special copyrights collections: barbies and my little pony which consisted of products for both toddlers and teenagers as a welcome product for the start of the semester. Our special collections received satisfactory feedback.





### Maintaining the Sales of Existing Customers and Finding New Customers

The company is determined to maintain the satisfaction of existing customers mainly, by realizing the importance of maintaining good relationships with every customer, which would help maintain the sales level and existing customers' support, so that these customers will repurchase and recommend the products to others. The company has collected the recommendations from existing customers to improve the operations and make it effective by focusing on quality production that responds to the needs of customers, in terms of beautiful designs, standardized quality and timely services, in order to maintain the production and sales of SABINA as per the goals. Moreover, the company highlights expanding the customer base both domestically and internationally by developing the products for specific channels more to respond to the different needs of customers.

Meanwhile, the company has improved the channels to access the products to meet with customers' behaviors as the customers do not stick with any sole channel nowadays, rather they prefer to choose the purchasing channels based on their needs at the time, which could be online channels to reduce exposure and

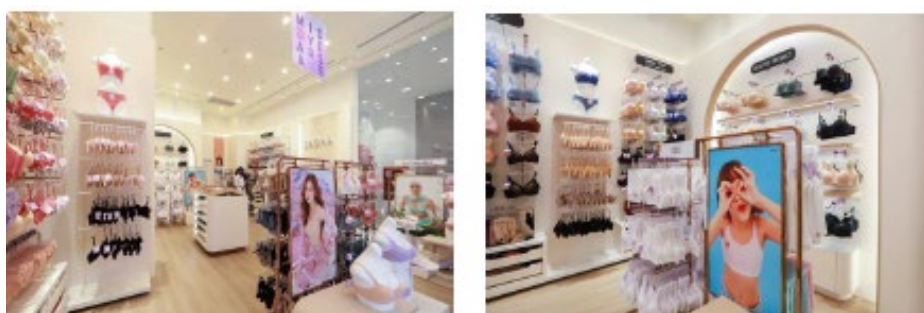
access the products to repurchase immediately or purchasing in shopping malls to try on the products. The company highlights the fast access service, such as:

## 2.2 Distribution and Distribution Channels

- **Distribution under the Trademark of the Subsidiary**

The company distributes the products under the trademark of the domestic subsidiary, which is categorized into two categories including:

1. **In-store Distribution in Shopping Malls:** There are 518 shops in total all over the country, including the self-owned shops of the company. This form of distribution is mostly consignment by having the sales representatives at the sales point recommend the products and provide services to customers for agility and easy access for customers. Furthermore, the company also has distribution points under the trademark of the company in five countries – Myanmar, Vietnam, Cambodia, Laos Dubai Bahrain etc. – through the dealers and have more than 100 distribution points in shopping malls.



<b>Stores</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Department store	82	82	83
Modern trade	283	286	294
Shop	90	92	93
Traditional Trade	63	66	71
<b>Total</b>	<b>518</b>	<b>526</b>	<b>541</b>

2. **Non-store Distribution** includes online channels, catalog, TV shopping and automatic machines etc. to increase the agility for distribution. The service can be provided to customers anytime, anywhere, highlighting the services, clarity and variety for customers to choose based on their needs. This channel fulfill the customer accessing channel as some customers are not convenient to visit the stores.



- **OEM Distribution**

The company receives the orders to produce the products which are designed by the company, subsidiary or customers themselves. Most customers are well-known customers, who have their own brand sold in shopping malls, retail stores, wholesale stores, importers, dealers, online and catalog business owners, including those who created the whole new business and those who changed from direct catalog business in Europe and Britain. Most customers are in a long relationship with the company. The company will produce the products based on customers' orders. OEM covers production for products in Thailand and international products, which could be clothes and other things that can use the delicate machines of lingerie for production, such as t-shirts, polo shirts, masks, scarves or other clothes.

**Sales Promotional Policy**

The company focuses on providing products and services to suit each group of customers who have different needs, without focusing on all kinds of products in every shop, but the insights to tailored product varies for customers who obtain services in the stores, as well as through various marketing communications directly to target groups, with lower mass media.

With marketing communication plans, the company has a set of customer groups, starting from product development. This is so that products and media can be easily and appropriately accessible to customer groups. Also, the company adapts current events to the marketing communication through up-to-date means to reach customers easily and promptly. It emphasizes the principles to plan on providing services through omni-channel or multiple communication and customer service channels that can be linked to one another, both offline and online. This helps in collecting all customer information for easy and quick access to customer information, and grants the ability to correctly design the Customer Journey or route of the customer decision-making process for further product and service improvement.

**2.3 Industry and Competition Condition**

Thailand's economic in the year 2023 was expected to increase by 2.5%, which is the lowest possible rate of our prediction of 2.5% - 3.0%. This is due to many factors, such as the decrease in exportation due to the economic rehabilitation from the pandemic along with the instability of political sciences aspect in the previous year. Consequently, we postponed our exports along with the reservation to make sure our inventories are in the preferable number. The table below shows the economic movements prediction. It is expected that the economy will expand more than the previous year. Other than that, we also needed to consider about government's policy on digital wallet, which was implemented to promote economic growth.

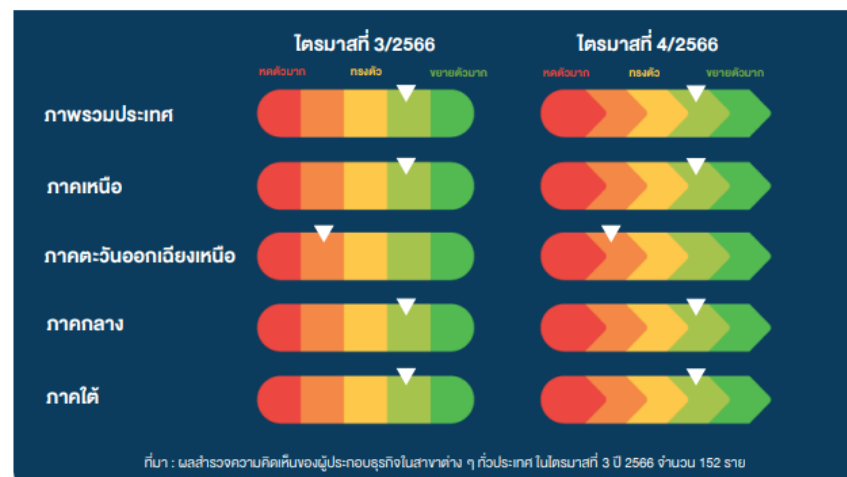
ร้อยละ	2565*	2566	2567 ไม่รวม DW**	2567 รวม DW	2568 ไม่รวม DW	2568 รวม DW
อัตราการขยายตัวทางเศรษฐกิจ	2.6	2.4	3.2	3.8	3.1	2.8
อัตราเงินเฟ้อทั่วไป	6.1	1.3	2.0	2.2	1.9	2.0
อัตราเงินเฟ้อพื้นฐาน	2.5	1.3	1.2	1.5	1.3	1.4

ที่มา : [แนวโน้มเศรษฐกิจ \(bot.or.th\)](http://www.bot.or.th)

The economic growth is expected to be 2.7% - 3.7% in the year 2024 due to the expansion of the exporting sector, consumption and investment sectors, and tourism sector. It is expected that consumption and investment sectors will be expanded 3.2% and 2.8% for tourism sector respectively.

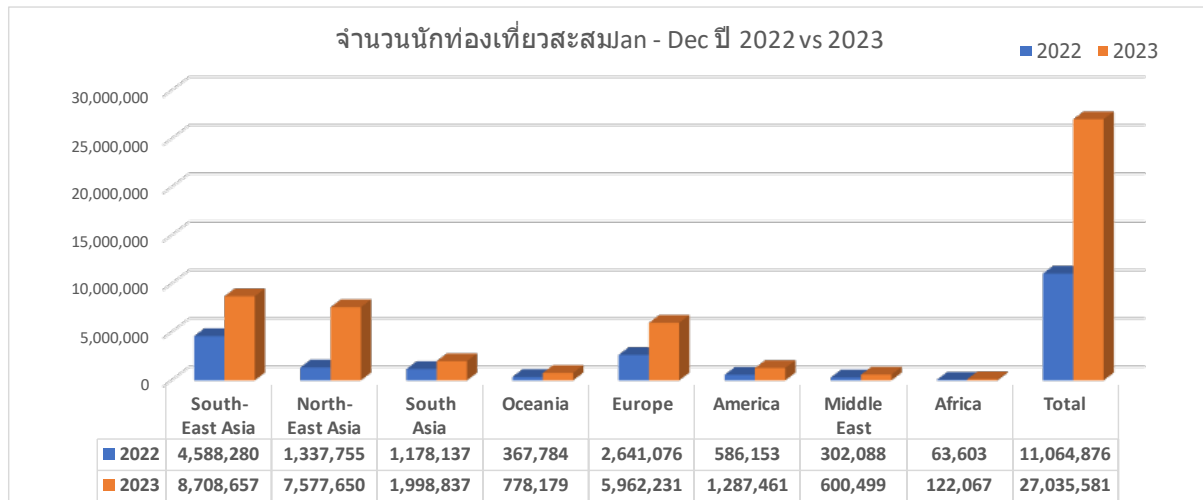
However, according to the Bank of Thailand, the business sector will expand slightly compared to the previous year due to the economic activities and increase in tourism sector growth. On the other hand, capital and competition are still high.

**ภาพรวมธุรกิจและแนวโน้มจากมุมมองของผู้ประกอบการ**  
(เทียบกับระยะเดียวกันปีก่อน)



Reference: <https://www.bot.or.th/content/dam/bot/documents/th/thai-economy/econ-publication/business-liaison-program/BLP-TH-2566-Q3.pdf>

The reason behind the increase of offline channels' sales is from the less strict lock down policy which leads to an increase in number of tourists in Thailand. The number of tourists in 2023 has increased by 145% compared to the previous year. Even though the number of increases is below our expectations, it left satisfactory sales in tourist attraction areas.



Reference: Economics Tourism and Sports Division.

### Domestic Competition

The domestic underwear market is a highly competitive market at all price levels. Many entrepreneurs in the underwear industry are mostly purchase copyrighted brands from abroad. In addition, many small entrepreneurs lacking trademarks produce locally and import from abroad to support the consumer market that considers price to be an important product purchase selection factor.



Source: TRA, Forecast by Krungsri Research

In the years 2022–2024, it is predicted that the retail business will have a growth trend of 2–3.5%. The main factors contributing to this growth are: (1) The recovery of domestic purchasing power following economic stimulus measures and tourist spending recovery. It was expected that the number of foreign tourists would reach 7.5 million in the year 2022, and will increase to 21 and 35 million in 2023 and 2024 respectively. (2) The economic growth of the CLMV countries, which supports retail businesses along the border, and (3) Businesses are adjusting and expanding their sales points to be in line with the overall growth trend.

Businesses are accelerating their adjustments to expand their revenue base and customer groups in the long term by (1) increasing online sales in addition to physical stores, (2) partnering with other businesses, such as logistics, and (3) expanding branches to reach consumers, particularly in Bangkok, tourist provinces, secondary provinces, EEC areas, and border areas connected to neighboring countries. Additionally, major businesses are expected to expand investment in neighboring countries, which are potential markets for growth.

### **Competitive Capability**

For the market condition with free competition both domestically and internationally, the lingerie manufacturers and distributors need to maintain the competitive capability all the time. The details of the competitive capability of the company compared with domestic and international competitors are as follows.

#### **(1) Product Quality**

The company focuses on product quality control based on the standards, starting from material selection to be in accordance with OEKO-TEX Standard 100 for both products under the company's trademark and OEM products to assure the customers about the product as lingerie is the product that touches the skin directly. Moreover, the company also takes customers' needs as the main consideration for product design and improvement to always respond to the needs of customers. The company always takes customers' recommendations to develop the products into new innovations, which are launched to the market every year. In 2021, the company began to use environmentally friendly materials to meet with the missions of the company in terms of sustainable products. The goal of this group of products is 5% of all products by the year 2023 and 10% by the year 2027.

#### **(2) Production and Service Skills Improvement**

The company has continuously developed skilled workers, especially sewing workers, through 2 types of training as follows:

Re Skill is a training to learn new skills of the same routine to increase efficiency or reduce costs in the working process through more than 10 years of Kaizen activities.

Up Skill is to develop existing skills to for more proficiency. This is so that workers can have greater ability in multiple skills, especially in the production line, in which the Working Passport visualizes the ability of the sewing workers for supervisors. Also, it aims to continuously make production planning for workers and improve their skills in using all types of industrial machines, etc.

In 2021-Present the company has expanded the success of labor skills improvement from production line to services, highlighting the service access. The company began by increasing the convenient

communication channel for the service team, so that customers could access services conveniently. The channels are as follows.

- Every store with sales representatives
- Line Official: @SabinaThailand
- Call Center: 02 422 9430
- E-mail: [crm@sabina.co.th](mailto:crm@sabina.co.th)
- Facebook Inbox: Sabina Thailand

### **(3) Factory Management and Employee Preparation System**

After successfully applying Lean Manufacturing Systems to improve the management system in the factory until receiving the award from the Thai-Nichi Institute of Technology. The company also bring in the KAIZEN system of Japan to manage as well and still find management tools to help manage the factory such as QCC system or Quality Circle Control, TPM system or Total Productive Maintenance (productive maintenance that everyone participates) etc. These help strengthen the management in the factory in order to increase production efficiency and reduce loss

In 2021-Present the company has set the goals and missions to be a lean enterprise by 2027.

### **(4) Learning Organization**

The Board of Director has promoted itself to be a learning organization, with mergers and acquisitions of working together as a single unit to make the best use of resources while reducing the amount of work transfer, as well as ensuring the accuracy in the work process. The company also increases the speed of work, focusing on the use of agile management principles, a process that enhances working speed by reducing processes and paperwork. Additionally, there is a more focus on team communication to speed up the joint development of products for testing and feedbacks to return for improvement. This enables faster product development to meet the needs of more customers through the idea of Design Thinking, which is applied in every work process.

### 3) Products and Services Sourcing

#### Products and Materials Sourcing

##### 3.1 Procurement of raw materials and packaging materials

Raw materials used in the production can be divided into 3 main types: main raw materials are Fabric, lace, rubber and sponge and decorative products so diverse depend on the product styles and OEM's customer requirements, such as hooks, embellishments, loops, straps, thread, string, etc. There is also Packaging materials include hangers, boxes, straps, plastic bags, etc. The proportion of main raw materials is shown in the table below:

Year	Percentage of main raw materials
2021	88.4
2022	85.0
2023	85.0

The company and its subsidiaries do not have a policy to purchase raw materials to stock in advance, which affects the cost of storing raw materials. Therefore, to prevent raw materials shortages and price fluctuations, including control of raw materials to meet quality standards and schedule on-time delivery, especially for fabric which is the main raw material for all types of products with a high quantity of use in production, the company therefore makes long-term future purchase contracts to reserve the capacity of raw material production with suppliers and make plans for usual purchase orders through long-term relationships.

For a variety of rubber, which is another main raw material as a component of all types of products, the company thus collaborates with suppliers to design raw materials that suit each customer and reduces production costs.

In addition, sponge is the other main raw material. There are two types of sponges, including unmolded sponges that are ordered from domestic manufacturers, and molded sponges (bubble mold) as key materials in any designs of underwear, both without bubble filling (0% bubble level), light filling (25% bubble level), perfect filling (50% bubble level), and highly filling (100% bubble level). The molded sponges are designed from the company's research and development female body. Therefore, to prevent the disclosure of design information, the company then installed a machine for bubble pumping for the production by itself, which afterwards results in a reduction of production costs. In 2023, the proportion of molded sponge production was 84% of all products with sponges.

Value of purchase of raw materials classified by types of the company and subsidiaries

Unit: Million Baht	2023		2022		2021	
	Value	%	Value	%	Value	%
Main raw material	461.75	81.68	435.99	81.30	367.72	82.02
Decorative products	59.16	10.47	57.60	10.74	46.56	10.39
Packaging materials	44.38	7.85	42.66	7.96	34.04	7.59
<b>Total</b>	<b>565.29</b>	<b>100.00</b>	<b>536.25</b>	<b>100.00</b>	<b>448.32</b>	<b>100.00</b>










The company and its subsidiaries purchase various types of raw materials from more than 200 suppliers, with the proportion of purchase with the top 10 suppliers as shown in the table below

Year	Percentage of purchase with the top 10 suppliers
2021	60.60
2022	62.41
2023	55.79

There is no supplier of raw materials that accounts for more than 15% of the total raw material purchase. Except for Asian Inoac Company. which has a percentage of 15.76% because it is a distributor of quality sponge for molding, reasonable prices, maintains delivery schedules and places importance on developing and presenting new raw materials. In the event that the company and its subsidiaries need new raw materials that have never been used in production, a tender shall be arranged by the procurement department, with considerations from the urgency of the assembly line in the procurement of raw material suppliers.



In the meantime, the company and its subsidiaries purchase raw materials from abroad. The proportion is approximately 30% when compared to the total purchase value of main raw materials each year. The purchase orders are from Hong Kong, Korea, China, Taiwan, etc

Value Purchase of Raw Materials		2023		2022		2021	
Unit : Million Baht		Value	%	Value	%	Value	%
Domestic		339.97	73.93%	296.27	67.95%	260.07	70.73%
Foreign							
Hongkong		16.27	3.52%	28.54	6.55%	19.60	5.33%
Korea		2.99	0.65%	3.87	0.89%	3.26	0.89%
China		76.17	16.50%	55.65	12.76%	40.74	11.08%
Taiwan		13.11	2.84%	11.99	2.75%	9.11	2.48%
Italy		2.99	0.65%	4.49	1.03%	4.29	1.17%
Spain		2.95	0.64%	-	-	-	-
England		2.83	0.61%	6.12	1.40%	9.02	2.45%
Indonesia		2.24	0.49%	6.25	1.43%	6.85	1.86%
Other		2.23	0.47%	22.81	5.23%	14.78	4.02%
Total foreign		121.78	26.37%	139.72	32.05%	107.65	29.27%
Total Value Purchase of Raw Materials		461.75	100.0%	435.99	100.0%	367.72	100.0%

### 3.2 Product procurement

The marketing operations to spread the company's brand lead to the widely known and highly appreciated by customers. This forces the company to provide products in supporting the significant sales growth. The company has then changed the policy to supply all products from its own manufacturing and hired manufacturing.

- **Self-produced Material Sourcing**

Currently, the company has 3 factories located in the provinces of Chai Nat, Yasothon, and Buri Ram. The company has a production capacity of 7.31 million pieces per year. Meanwhile, the subsidiaries have 2 factories located in Bangkok and Nakhon Pathom province, with a production capacity of 2.82 million pieces per year. The total production capacity is 10.13 million pieces per year. This production capacity can be increased by approximately 20% from overtime work.

The production capacity of each factory is as follows:

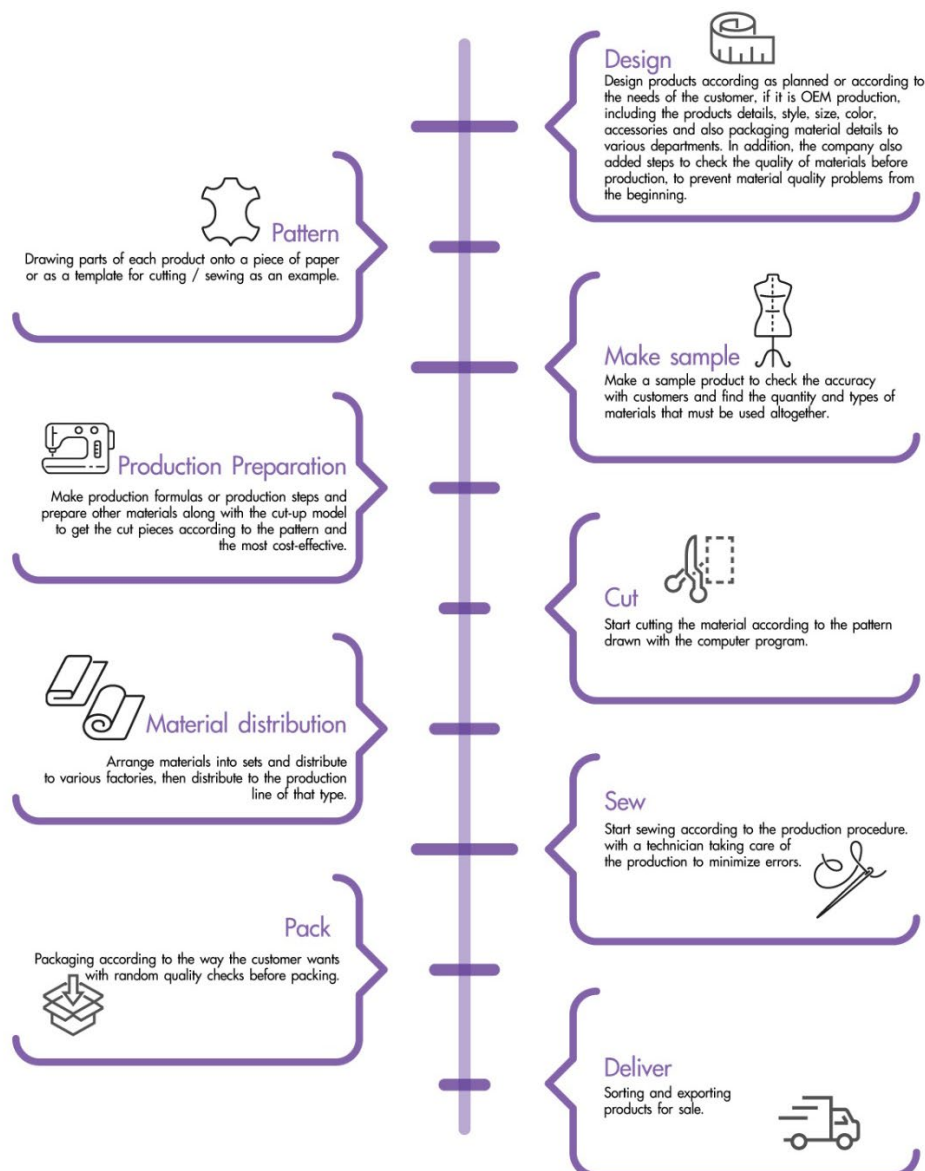
Unit: Million pcs./year *	2023	2022	2021
<b>Phuttamonthon Sai5 Factory</b>			
Maximum Capacity **	1.48	0.72	0.74
Actual Production Volume	1.29	0.74	0.74
Effective Capacity(%)	87.19	102.51	99.57
<b>Thapra Factory</b>			
Maximum Capacity **	1.35	0.96	1.01
Actual Production Volume	1.27	0.92	0.93
Effective Capacity(%)	93.81	96.18	92.19
<b>Chainat Factory</b>			
Maximum Capacity **	2.20	1.94	1.63
Actual Production Volume	2.11	1.85	1.63
Effective Capacity(%)	95.60	95.54	100.44
<b>Yasothon Factory</b>			
Maximum Capacity **	3.98	2.93	2.76
Actual Production Volume	3.88	2.93	2.78
Effective Capacity(%)	97.53	100.24	100.81
<b>Buriram Factory</b>			
Maximum Capacity **	1.13	0.83	0.87
Actual Production Volume	1.09	0.81	0.83
Effective Capacity(%)	96.15	97.83	95.32
<b>Total</b>			
Maximum Capacity **	10.13	7.38	7.01
Actual Production Volume	9.64	7.25	6.91
Effective Capacity(%)	95.14	98.24	98.57

\*\* The maximum capacity is equal to the number of products that are the ultimate goal. Not the highest capacity that can be achieved

### 2.3.3 Production Operations

The company has implemented strict measures to control product manufacturing by establishing a quality control system starting from pre-production meetings, the first sample production to verify understanding, in-line quality control to prevent errors during production (QC In Line), and post-production quality control to perform final checks before delivering to customers (End Control 100%). Additionally, the company has also set up random inspection procedures to ensure that the manufactured products meet quality standards and production orders. Furthermore, a quality assurance department from the head office has been assigned to conduct post-production product inspections (as representatives of customers), covering the entire manufacturing process from design to delivery, as follows:

### Manufacturing Processes



The company also has quality control measures by promoting the sewing skill and training for sewing workers on quality standards and basic machinery care skills to reduce the rate of production errors. Following

the previous inspection, it was found that the non-standard products before packing and distributing to customers equal only 0.5 percent of all products.

To accommodate the sharply increasing sales volume and demand for higher product quantities, as well as changing preferences toward seamless lingerie that is smooth, seamless and stitching-free, the company has outsourced manufacturing. This utilizes weaving technology for molded shaping, bonding, and sealing edges using adhesive and heat applications seamlessly, creating smooth free-cut edges. To reduce costs, the company has outsourced the manufacturing of finished goods in product groups for Modern Trade. This involves selecting manufacturers with modern machinery and good operational systems, then conducting audits of their production facilities and quality control systems before placing orders. During production, manufacturers must also adhere to standard operating procedures for product standards and quality. Samples are checked periodically (Production Samples, Inline Samples, Final Samples) and inspection companies are assigned to conduct pre-shipment inspections to ensure product quality assurance.

The company has measures in place to determine appropriate ratios between in-house production and outsourced finished goods manufacturing. This ensures optimum inventory levels to accommodate sales volumes and support marketing campaigns, with periodic reviews of the production ratio.

- **Hiring a manufacturer to produce finished goods**

From the marketing activities to promote the company's product, the company's brand has become well known and popular among customers. This has resulted in an increase in demand for the products, and the company has therefore started to hire manufacturers to produce finished products, specifically for modern trade, to meet the growing sales volume. Additionally, the company has changed the design of its products to match the current trend of smooth, seamless, and borderless products using weaving technology, bonding, and free cutting to reduce costs. To ensure high-quality products, the company has selected modern and well-equipped manufacturers and conducted quality-control inspections throughout the production process, including the production sample, in-line sample, and final sample, and appointed a third-party inspector to inspect the products before export.

The company has also established measures to determine the appropriate proportion of production and hired finished-product manufacturers to support marketing activities, maintain a suitable inventory level, and periodically review the production proportion.

## 4) Assets for Business Operations

## 4.1 The main fixed assets of the company and subsidiary

The Company and its subsidiary have main fixed assets used in business operations as follows

Asset type	Proprietary characteristics	Net book value (THB Mil.) as of			Obligation
		Dec 31,2023	Dec 31,2022	Dec 31,2021	
<b>Land</b>					
<u>Company</u>					
- 2 plots of land title deeds, located at Wang Kai Thuean Subdistrict, Hankha District, Chainart. Total area of 7 rai, 2 ngan, 28 square wa is the factory location.	Possess	1.00	1.00	1.00	Land and buildings on the land are mortgaged as collateral for loans from Bank of Ayudhya, amount of 100 million baht.
- 1 plot of land title deeds, located at Wang Kai Thuean Subdistrict, Hankha District, Chainat, land size 8 rai, 1 ngan 56 square wa is a factory and office location.	Possess	6.13	6.13	6.13	
- 2 plots of land title deeds, located at Du Thung Subdistrict, Muang District, Yasothon. Total area of 53 rai 2 ngan, 98 square wa is a factory and office location.	Possess	10.29	10.29	10.29	Land and buildings on the land are mortgaged as collateral for loans from Kasikorn Bank, amount 129.78 million baht.
<u>Subsidiary</u>					
- 2 plots of land title deed number, located at 93/23, Soi Rom Sai, Petchkasem Road, Wat Tha Phra Subdistrict, Bangkok Yai District, Bangkok. Total area of 138 square wa is the factory location.	Possess	1.72	1.72	1.72	None
- 3 plots of land title deed number No. 7611,7612,7613 Located at 93/8 Soi Petchkasem 7 Phetkasem Road, Wat Tha Phra Subdistrict, Bangkok Yai District, Bangkok.	Possess	9.95	9.95	9.95	None

Asset type	Proprietary characteristics	Net book value (THB Mil.) as of			Obligation
		Dec 31,2023	Dec 31,2022	Dec 31,2021	
Total area of 2 ngan, 37 square wa is the factory location.					
- 2 plots of land title deed No. 12037,12778 located at 93/47 Soi Petchkasem 7, Phetkasem Road, Wat Tha Phra Subdistrict, Bangkok Yai District, Bangkok, total area of 1, 89 square wa is the factory location.	Possess	7.94	7.94	7.94	None
- T2 plots of land title deed number 12, Arun Amarin Road, ,Arun Amarin Subdistrict, Bangkok Noi District, Bangkok, total area of 2 ngan, 17 square wa is the office location.	Possess	7.96	7.96	7.96	Land and buildings on the land are mortgaged as collateral with Bank of Ayudhya, amount of 200 million baht.
- 1 plot of land title deed, no. 9378 Located at 30/11 Moo 12, Putthamonthon Sai 5 Road, Rai Khing Subdistrict, Sam Phran District, Nakhon Pathom, total area of 11 rai, 2 ngan, 35 square wa is the office and factory location.	Possess	52.10	52.10	52.10	Land and buildings on the land are mortgaged as collateral for loans from Kasikorn Bank, amount 191.86 million baht.
- 1 plot of land title deed, no. 20329, located at 30/5 Moo 12, Putthamonthon Sai 5 Road, Rai Khing Subdistrict, Sam Phran District, Nakhon Pathom, total area 4 rai, 1 ngan, 87 square wa is the office and factory location.	Possess	21.92	21.92	21.92	

Asset type	Proprietary characteristics	Net book value (THB Mil.) as of			Obligation
		Dec 31,2023	Dec 31,2022	Dec 31,2021	
<b>Building</b>					
<u>Company</u>					
- Factory location, Du Thung Subdistrict, Muang District, Yasothon.	Possess	1.24	6.75	12.76	Mortgage with land as collateral for the loan with Kasikorn Bank, amount 129.78 million baht.
- Factory location, Wang Kai Thuean Subdistrict, Hankha District, Chainart.	Possess	1.37	1.49	1.70	Mortgage with the land as collateral for the loan with Bank of Ayudhya, amount of 100 million baht.
- Factory location Nong Bot Subdistrict, Nang Rong District, Buriram		0.77	0.87	0.98	None
<u>Subsidiary</u>					
- 2 storey warehouse building and sewing building and 4 storey office at Phutthamonthon Sai 5 Road, Rai Khing Subdistrict, Sam Phran District, Nakhon Pathom	Possess	13.50	16.20	19.02	Mortgage with land as collateral with Kasikorn Bank, amount of 191.86 million baht.
- Office Location, Arun Amarin Road Arun Amarin Subdistrict, Bangkok Noi District, Bangkok.	Possess	5.04	6.16	7.32	Mortgage with the land as collateral with Bank of Ayudhya, amount of 200 million baht.
- Building 93/23, Wat Tha Phra Subdistrict, Bangkok Yai District, Bangkok.	Possess	4.76	5.21	5.71	None
- Building 93/8 Soi Phetkasem 7, Petchkasem Road, Wat Tha Phra Subdistrict, Bangkok Yai District, Bangkok	Possess	0.33	0.44	0.55	None



Asset type	Proprietary characteristics	Net book value (THB Mil.) as of			Obligation
		Dec 31,2023	Dec 31,2022	Dec 31,2021	
- Building 93/47, Petchkasem Soi 7, Petchkasem Road, Wat Tha Phra Subdistrict, Bangkok Yai District, Bangkok	Possess	0.68	0.89	1.11	None
<b>Machinery and equipment</b>					
<u>Company</u>					
Office equipment	Possess	0.61	0.39	0.37	None
Decoration and installation	Possess	0.23	0.28	0.49	None
Cutting, sewing, textile Machines and other assets.	Possess	16.48	13.13	15.71	None
<u>Subsidiary</u>					
Office equipment	Possess	7.19	8.46	9.33	None
Decoration and installation	Possess	30.67	33.16	24.71	None
Mold stamping machines, cutting, sewing, fabric inspection machines and other assets.	Possess	27.54	19.30	20.30	None
<b>Construction in progress, assets under installation</b>					
<u>Company</u>					
Construction in progress	Possess	0.22	-	-	None
Assets under installation	Possess	-	-	-	None
<u>Subsidiary</u>					
Assets under installation <sup>1</sup> *	Possess	20.38	8.10	3.64	None
<b>Intangible assets</b>					
<u>Company</u>					
Computer programs and software	Possess	0.37	-	-	None
Program during installation	Possess	3.42	2.94	2.41	None
Assets usage rights	Possess	8.05	8.13	5.09	None

Asset type	Proprietary characteristics	Net book value (THB Mil.) as of			Obligation
		Dec 31,2023	Dec 31,2022	Dec 31,2021	
<u>Subsidiary</u>					
Computer programs	Possess	13.53	13.15	10.57	None
Program during installation	Possess	3.89	2.98	2.94	None
Assets usage rights	Possess	68.97	46.97	36.71	None

The book value of the main fixed assets used in the business of the company and subsidiary, details are as follows

Unit : THB Mil.

Asset type	Cost according to financial statements as of			Lifetime (year)	Net book value as of		
	Dec 31, 2023	Dec 31, 2022	Dec 31, 2021		Dec 31, 2023	Dec 31, 2022	Dec 31, 2021
Land	119.01	119.01	119.01	-	119.01	119.01	119.01
Buildings and improvements	335.61	335.41	335.17	20	27.68	38.02	49.16
Machines	306.72	299.98	299.28	10	29.86	21.54	26.00
Tools and equipment	18.75	18.16	16.85	5	2.29	2.49	1.59
Decoration and installation	213.87	204.64	187.26	5	30.90	33.43	25.20
office supplies	72.02	70.13	67.61	5	7.80	8.85	9.70
vehicle	8.65	10.81	22.81	5	0.45	0.68	1.06
Program installation fee and computer programs	54.03	49.93	45.11	3	21.21	19.8	15.92
Other assets	0.95	0.96	0.96	5	-	-	0.01
Computers and devices	71.58	63.91	61.84	3	11.87	8.40	8.25
Assets under installation	20.61	8.10	3.64	-	20.61	8.10	3.64
Assets usage rights	207.09	159.61	155.11	-	77.02	54.81	41.80
<b>Total</b>	<b>1,428.89</b>	<b>1,340.65</b>	<b>1,314.65</b>		<b>348.70</b>	<b>314.41</b>	<b>301.34</b>

#### 5) Undelivered Tasks

- None -

### 1.3 Shareholding Structure of the Company Group

#### 1.3.1 Shareholding Structure of the Company Group

##### 1) Operation Division Policy of the Company Group

#### The Company

Acting in the business of producing and selling underwear for subsidiaries and customers who are foreign lingerie suppliers (OEM or Original Equipment Manufacturer) Originally, the business of manufacturing and selling OEM products of the company is the production and distribution for subsidiaries which received production orders from another customer because the subsidiary has been operating for a long time and more well known to customer abroad. When the company started to get some recognition in the group of customers abroad then started selling more OEM products directly to customers without passing through subsidiaries.

#### The Subsidiary

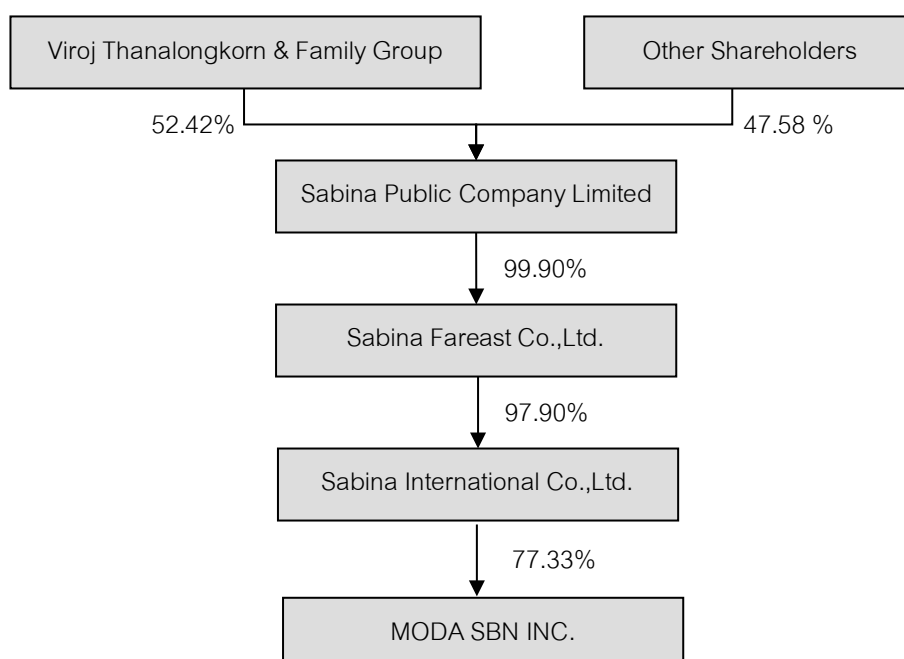
Acting in the design, manufacture and distribution of women underwear under the brand "Sabina" Including produce by the order from customer who is using their own brand or OEM (Original Equipment Manufacturer) and act as company distribute women underwear under the brand "Sabina" to department store, shopping centers and modern trades fair both domestic and international. Including sales through new distribution channels such as TV Shopping, Website and Company's Application and other Websites.

#### Indirect Subsidiaries

Invests in other companies both domestically and abroad and Wholesale business

## 2) Shareholding Structure Figure of the Company Group

### Shareholding Structure of the Company Group



### Sabina Public Company Limited

Operate lingerie manufacturing & sales business for subsidiary and customers who are lingerie suppliers in foreign countries (OEM) Currently, there are 3 factories located in Chainart, Yasothon and Burirum. There are 2,665 machines in total which divide into 2,590 of sewing machines and 75 other machines. In addition, there are accessories for sewing machines which can help adjust the machines to work more efficiently and more suitable for product styles. There will be many different types according to the product style which the company has an actual production volume of 7.31 million pieces per year.

### Sabina Fareast Company Limited (Subsidiaries)

Operate lingerie design, produce and distribution business which divide into 2 main sections as following.

1. lingerie design, produce and distribution business under the trademark SABINA which comprise of sub collections such as Sabinie, DoommDoomm, Soft Doomm, Modern V by Sabina and several other variety collections meet with the needs of women of all age.

2. lingerie design, produce and distribution business made to customer order who are lingerie suppliers in foreign countries (OEM) such as England, USA, Europe, Russia and Scandinavia etc.

Furthermore, lingerie is also sold under the trademark "SABINA", "SABINIE" and "SBN" which already partially registered in foreign countries. The selling lingerie product under our own trademark is an outright sale to distributor. Most of them would distribute their products in department store or their own store. Fore example

in the Middle East, including The United Arab Emirates in Asia, including Pakistan, Bangladesh and the ASEAN Economic Community (AEC), Myanmar, Cambodia, Philippines, Laos and Vietnam.

The current subsidiary has to 2 factories located in Bangkok and Nakorn Pathom. Total number of machines is 1,322 which can be divide into 1,167 of sewing machines and 155 of other machines. Currently, the subsidiary has a production capacity of 2.83 million pieces per year.

#### Sabina International Company Limited (Indirect Subsidiaries)

Invests in other companies both domestically and abroad.

#### MODA SBN INC. (Indirect Subsidiaries)

The main business is WHOLESALE

**Table : Activities of the Company , Subsidiary and Indirect Subsidiaries**

Activity	Design	Manufacturing and Sales under Own Brand Names	Manufacturing and Sales to Subsidiary	Manufacturing and Sales of OEM Products to Overseas Customers	Invests in other companies both domestically and abroad.	WHOLESALE
Company	✓		✓	✓		
Subsidiary	✓	✓		✓		
Indirect Subsidiary					✓	✓

3) In case the company operates the business by holding the shares of other companies.

- None –

4) Name and location of any corporate of which the company holds 10% or more shares of all issued stocks.

- None –

1.3.2 Controversial individuals hold the shares in the subsidiary or joint venture at more than 10% of the company's common stock.

- None –

1.3.3 The relationship with the business group of major shareholders.

- None –

### 1.3.4 Shareholders

#### 1) Major Shareholder

First 10 major shareholders of Sabina PLC. as on the latest book closing date, 29 August 2023

Shareholders		
	Number of Shares	Percentage (%)
1. Mr.Viroj Thanalongkorn	161,157,000	46.38
2. Thai NVDR Company Limited	11,135,967	3.20
3. Mr.Atchada Thanalongkorn	10,501,000	3.02
4. Ms.Pitcha Thanalongkorn	10,501,000	3.02
5. Bualuang Long Term Equity Fund	9,997,900	2.88
6. Krungsri Dividend Stock Fund	7,478,200	2.15
7. Bualuang Factor 4 Long-Term Equity Dividend Fund	7,212,000	2.08
8. Mr.Chaiyakorn Siriratatsadon	5,003,000	1.44
9. Mr.Chai Manophat	4,400,000	1.27
10. Mr.Vich Maka-apitruk	4,000,000	1.15

2) Holding shares of other companies requires the shareholders to reveal the information of the subsidiary's shareholders, who operate the main business.

- None -

#### 3) Obligations of Major Shareholders

- None -

### 1.4 The Amount of Authorized Capital and Paid Capital

Amount of authorized capital amount and paid-up share capital

Current authorized capital of Sabina PLC.	347.50 million Baht
Authorized capital	347.50 million Baht
Common shares	347.50 million Shares
Price per share is 1 Baht	

### 1.5 Other Assets Issue

- None -

### 1.6 Dividend Payment Policy

The Company has dividend payment policy not to be lower than 40% of the net profit after tax and reserve deduction according to the laws. Nevertheless, the dividend payment will depend on investment plan, necessity, and appropriateness in the future.

For subsidiaries, the Board of Directors of the subsidiaries will consider dividend payment from cash flow balance when comparing with that subsidiaries' investment budget. If cash flow balance has enough and reserve according to the laws, the Board of Directors of the subsidiaries will consider dividend payment case by case.

Dividend Payment Data

Sabina Co.Ltd.	2023*	2022	2021
Dividend per share (Baht)	1.33	1.20	0.85
Dividend remuneration rate (%) (Overall financial statement)	99.92	99.95	100.40
Dividend remuneration rate (%) (Specific financial statement)	93.78	98.48	99.42

**Remark** \* 2023 dividend payment - the Board of Directors' meeting passed a resolution to pay interim dividends at the rate of 0.66 baht per share, and on February 22, 2024, the Board of Directors passed a resolution to pay dividends from the retained earnings at the rate of 0.67 baht per share, including dividend payment for the year 2023 equal to 1.33 per share Baht, which will be further proposed to the Annual General Meeting of Shareholders for the year 2024.

## 1.7 Tax Policy

The Company and its subsidiaries and indirect subsidiaries It has a policy to calculate net taxable profit (loss) by taking items that are not considered taxable expenses. and items that have been reduced or exempted from tax added or deducted in accordance with the rules of the Revenue Code The rate used in the calculation of corporate income tax at a rate of 20 % and Indirect Subsidiaries (foreignis) rate of 20-25%.

## 2. Risk Management

### 2.1 Risk Management Policy and Plan

### 2.2 Risk Factors of the Company's Business Operations

SABINA Co., Ltd. ("the Company") and SABINA Far East Co., Ltd. ("the subsidiary") have established a comprehensive risk management system that covers the entire organization, and appointed a risk management committee to set risk management frameworks, oversee, support, and assess risk management plans, and monitor risk management results to ensure they are at an acceptable level. This is to align with the business strategy and objectives and to report progress to the Board of Directors at intervals, as part of good corporate governance practices and as a tool for management to increase the chances of achieving the Company's objectives. The Board of Directors, executives, and all employees are risk owners who are responsible for identifying events, analyzing, assessing the probability and severity of impact that could affect the Company's operations, including the subsidiary, and determining measures to limit and prevent risks. This is to provide a risk management framework that covers the entire organization and aligns with objectives,

targets, and strategic plans, including assessing the effectiveness of anti-corruption risk management of the Company and subsidiary, evaluating risk management performance, and monitoring situations and factors that could change risks over time. The objectives of the risk management system are as follows:

1. To provide important risk information and an overall understanding of risks to the Risk Management Committee, Board of Directors, and executives, in order to efficiently and effectively supervise risk management.
2. To ensure that all executives and employees apply the same risk management system throughout the organization and to establish risk management as part of the decision-making process for developing strategies, plans, and operations of the organization.
3. To comprehensively search for, identify, limit, and prevent risks throughout the organization in order to minimize losses or damages to the organization.
4. To establish risk management guidelines at an acceptable level by considering measures that effectively reduce the likelihood and/or impact of potential risks and achieve the objectives set by the Company.

The scope of risk management applies to all operations, including board members, executives, and all employees of the Company and its subsidiaries. The Company has established the following risk management policies:

1. The Company and its subsidiaries conduct business at acceptable risk levels in order to achieve objectives and strategic plans, and respond to stakeholders' expectations. Risk management is integrated into the annual business planning, daily operations, and decision-making processes, including project management.
2. Both executives and employees are responsible for identifying and assessing risks, as well as implementing appropriate measures to manage risks within their own departments and responsibilities.
3. Promoting a risk management culture throughout the organization by raising awareness among executives and all employees of the importance of risk management.
4. Managing risks that may affect the Company's objectives and strategies in a timely and continuous manner, including identifying risks and assessing the likelihood of their occurrence and the impact if they occur, as well as managing risks at acceptable levels. This is done by considering the appropriateness of costs and benefits. Implementing, monitoring, and following up risks that may affect the Company's objectives and strategies.

The risk management committee must review this policy annually and propose to the audit committee and Board of Directors for approval if there are any changes.



### Enterprise Risk Management (ERM)

The Company's risk management process is designed to be linked to its policies, strategic plans, and business objectives. This is done by analyzing and assessing risk factors that could impact the organization in terms of likelihood and impact, in order to develop an enterprise-wide risk management (ERM) plan. The ERM plan covers four (4) areas of risk: strategic risk, operational risk, financial risk, and regulatory risk, which could affect the Company's performance. Additionally, the Company considers new and potentially significant risks that could have a severe impact on its operations and cause business disruption. The Company also establishes risk management plans and key performance indicators to monitor and report on risk management to the Company's risk management committee and audit committee as specified.

### Enterprise Risk Assessment

The Company conducts a review of all transactions in order to identify key issues related to risk and establish criteria for assessing the likelihood and impact of potential risks. This process is used to evaluate the organization's overall risk and establish Key Risk Indicators (KRIs), the level of risk that the organization is willing to accept (Risk Appetite), and the level of deviation from established risk tolerance criteria (Risk Tolerance) in order to monitor organizational risk, as follows:

#### 1. Strategic Risk

Materiality/Risk	KRI / Controls	Likelihood	Impact	L x I
1. Reliance on major or few customers	Revenue proportion by sales channel	2	3	6
2. Volume of finished goods for sales	Ratio of in-house production vs outsourced manufacturing	3	3	9
3. Promoting environmentally friendly products	Ratio of eco-friendly products	3	3	9
4. Reliance on major or few suppliers	Purchasing ratio by supplier	3	3	9
5. Climate change/disasters impact on sales	Sales decline from impacts, duration of sales disruption	1	3	3

## 2. Operational Risk

Materiality/Risk	KRI / Controls	Likelihood	Impact	L x I
6. Increasing labor costs	Labor cost ratio in manufacturing	3	2	6
7. Climate change/disasters impact on production	Number of factory shutdown days	3	3	9
8. Disruption of IT systems	Frequency of sales/warehouse system disruptions	2	2	4
9. Data or cyber security and attacks	Firewall Risk Factor ( <i>Firewall system assessment</i> )	2	2	4
10. Bribery for expedited raw material port clearance	No bribery	1	2	2
11. Abuse of power to solicit gifts/benefits	No benefits received in procurement/contracting	1	2	2
12. Human rights impacts	Employee Engagement survey score, human rights complaints	2	3	6
13. Environmental impacts	Complaints from surrounding communities, wastewater treatment from dyeing and domestic use, air pollution control from foam molding	1	2	2

## 3. Financial Risk

Materiality/Risk	KRI / Controls	Likelihood	Impact	L x I
14. Risk from late customer payments	Value of overdue receivables vs total	2	4	8
15. Foreign exchange risk	Actual rate vs Forecasted rate	3	3	9
16. Liquidity risk in business operations	D/E Ratio, Cash cycle	1	2	2

## 4. Compliance Risk

Materiality/Risk	KRI / Controls	Likelihood	Impact	L x I
17. Data privacy of employee and customer personal data (PDPA)	PDPA complaints	2	4	8
18. Managing corporate greenhouse gas emissions	Corporate greenhouse gas emissions	2	3	6

Based on the risk assessment, the Company is able to identify the level of organizational risk, as shown in the table.

						ระดับความเสี่ยง					
ผลกระทบ	>10 ล้านบาท	กระทบสูงมาก	หยุดดำเนินการ > 15 วัน	กระทบสูงมาก	เกิดเหตุการณ์กระทบ ข้อมูลสำคัญ	5					
	5-10 ล้านบาท	กระทบสูง	หยุดดำเนินการ 7-14 วัน	กระทบสูง	เกิดเหตุการณ์กระทบ ข้อมูลบางส่วน	4		14 17			
	1-4.9 ล้านบาท	กระทบปานกลาง	หยุดดำเนินการ 3-6 วัน	กระทบปานกลาง	เกิดเหตุการณ์ความ ตูยเสียไม่มาก	3	5	12 18	4 7 3 15		
	1-0.9 ล้านบาท	กระทบน้อย	หยุดดำเนินการ 1-2 วัน	กระทบน้อย	เกิดเหตุการณ์ได้	2	13 16 10 11	8 9	6		
	<1 ล้านบาท	ไม่กระทบ	ไม่หยุดดำเนินการ	ไม่กระทบ	เกิดเหตุไม่สำคัญ	1					
	ด้านการเงิน	ด้านชื่อเสียง/ภาพลักษณ์	ด้านการดำเนินงาน	ด้านกฎระเบียบ/สิทธิมนุษยชน	ด้านระบบเทคโนโลยีสารสนเทศ	คะแนน	1	2	3	4	5
							แทบไม่เกิดขึ้น	2-3 ปี (ไม่บ่อย)	อาจเกิดได้ทุกปี	อาจเกิดทุกเดือน	อาจเกิดทุกสัปดาห์
โอกาสเกิดเหตุการณ์											

Based on the risk score for each corporate risk, and to ensure the company has implemented proper risk management, the company reviews all key risk issues for determining oversight measures. This is to mitigate and distribute the various risks. Oversight measures are set starting from risk level 3 as follows:

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**Reliance on Major or Few Customers**

The company generates revenue through three channels: Retail Business, Non Store Retailing and OEM (Original Equipment Manufacturer), each of which has different risk characteristics:

- Risk in Retail Business: Front-of-store/point-of-sale sales revenue decrease due to store closure policy.

The major floods in 2011 and the COVID-19 crisis in 2020–2021, which eased significantly in Q2 2022, impacted the company's operations. However, the company has implemented business continuity plans for store closures during various crises to ensure operations can continue and sales revenues meet targets. In 2023, the company sees opportunities to expand sales from easing public anxiety, pent-up demand from COVID restrictions, improved finances from economic recovery, and increased tourism, despite facing high competition in the women's lingerie market. including marketing execution, sales strategy, manufacturing and fulfillment as well as operating in a social, environmental and governance-responsible manner. This has a positive impact on the company and enable it to compete and maintain its dominant position in the women's lingerie market.

- Risk in Non Store Retailing: Non-store Sales through this channel have grown.

The company has the competitive advantage over competitors in being a leading brand with a good reputation and brand image, perceived as reliable and well established. The product is of good quality, modern and versatile, suitable for every body shape and occasion, with a strategy of fast delivery and proper after-sales service as well as always supporting and participating in marketing activities with marketplace companies throughout the years. As a result, the company is able to maintain its shelf space on the website. In addition, there are supportive measures in developing online sales through the company's website by gaining the verification trustmark in e-commerce (DBD Verified) as the sales is likely to grow through this channel.

- Risk in OEM (Original Equipment Manufacturer) from the reduced order volume due to Global Recession brought on by the COVID-19 crisis in 2020–2021 and sales improved in 2022 the Russia–Ukraine War which: In 2023, OEM orders have declined due to consumers' tighter finances from higher food and energy costs, consistent with the reduced export volumes of Thailand's apparel industry. This has resulted in sales through this channel being below target, despite being higher than the industry's export average.

Bravissimo brand OEM customers, who are trusted as an important business partner, are increasingly expanding their product categories, and there is a steady growth in sales through online channels which makes the OEM sales meet the target. In addition, the company has supportive measures in finding domestic customers who are experiencing a lack of supply due to the closure of businesses during the COVID-19 crisis.

The company managed the risk of Dependence on large or few customers, opportunities and risks in each sales channel and balance sales proportions appropriately.

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**Volume of Finished Goods for Sales**

The company's exposure to the risk of improper inventory availability is as follows:

- Excessive inventory due to operations to build confidence by ensuring availability of ready-to-sell products. The risk of excessive inventory is increased by the availability of a wide range of products for different uses, the low cost that comes from mass production, and the fact that women's underwear comes in a variety of sizes. This affects storage, damage from obsolescence, sunk costs which affect financing costs, but at the same time provide opportunities for supporting sales. By having products available for sale, there is a wide range of products to choose from, including several sizes that is suitable for customers.
- Insufficient inventory Which may lead to insufficient inventory for sales growth plans, stockout issues, and lost sales opportunities from being unable to serve customers. During the COVID-19 crisis, the company implemented a "no intake" policy to maintain inventory levels, requiring a balance between production capacity and goods for sale. This led to a continuous decline in inventory levels from 2020–2022. In 2023, with the improving economy and easing from the COVID crisis, inventory levels must be increased to align with sales growth plans. This is also an opportunity for product innovation, so production capacity has been expanded along with outsourced finished goods manufacturing (sourcing), both domestic and international, including China, Hong Kong and Vietnam. This increases available inventory to support strategies across all sales channels and the company's growth plans, by setting appropriate ratios between in-house manufacturing and outsourced finished goods.

**Promoting Environmentally Friendly Products**

The clothing industry, as a fast fashion industry, has left a huge footprint and waste on the planet which is causing environmental problems and climate change. If business operators are negligent in improving environmentally friendly production processes, there is a risk of affecting brand image, reputation, social acceptance and potentially affecting the company's business operations.

climate change is a concern for all businesses and should be in everyone's interest. The strategy is to develop eco-friendly products by conducting research, design, and development of Green Products, the company develops environmentally friendly products to ensure that every wearer reduces impact on the planet under the concept of "We care for your EVERYWEAR" which are alternative options for consumers who want to participate in saving the planet. This started in 2022 with the design and development of 5 collections in this group, representing 3.8% of total collections. In 2023, it expanded to 3 product groups with 66 stock keeping units (SKUs), representing 7.17% of total product offerings. The company aims to increase the proportion of these eco-friendly products to 10% by 2025. Green Products have been well received and are important for driving sales. They have generated revenue exceeding targets

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**Reliance on Major or Few Suppliers**

In 2023, the company procured 70% of raw materials domestically and 30% internationally. There are 7 major suppliers, representing 46% of total procurement value. The largest supplier is Asian INOAC, with a 15.76% ratio. These major suppliers are experts in their businesses with long experience, and can provide quality materials at reasonable prices, meet delivery schedules, and focus on developing and introducing new materials to support the company's product innovations. They also operate within the legal framework and take responsibility for environmental, social and governance (ESG) performance. If these key suppliers cannot deliver materials on time, requiring procurement from alternative suppliers, it could impact production plans, costs, and delivery schedules.

However, such occurrences are very rare since these suppliers have worked with the company for a long time and there is a 3-month rolling forecast of material needs. Suppliers are evaluated every 6 months and on-site visits and quality system audits are conducted (QC visit). Limits on procurement value ratios (by material type) have been set for the level of risk the company can tolerate.

**Climate Change/Disasters Impact on Sales**

We now face impacts from climate change, resulting in drought problems and economic damage and reduced spending power in Thailand. Additionally, there can be abnormally heavy rains causing floods, such as the major floods in 2011 and recently in 2021, creating risks of store closures and disruption of retail operations, plus economic impacts on consumer purchasing power. Although these risk factors cannot be controlled, the company has measures to address risks at various severity levels. Key risk indicators are sales declines from impacts and duration of sales disruption. Mitigation includes promoting sales in unaffected areas to compensate for lost revenue. When affected stores reopen, the company provides additional promotions to assist consumers in disaster zones. The company has also developed a Direct Sales online platform for sales staff to sell without stores. Contingency plans and response protocols are in place to avoid business disruption.

There could also be problems closing the head office, the hub of all sales operations, preventing staff from commuting to work and hampering operations. During the 2021 floods, although the head office was not flooded, some staff could not commute. The company has implemented Work From Home to enable working and system access remotely without coming to the office. Currently, Work From Anywhere is available every Wednesday at the head office.

**Climate Change/Disasters Impact on Production**

Problems from climate change can cause abnormal heavy rains and floods, especially the major floods in 2011 and 2021, creating risks of factory closure where staff cannot commute, disrupting production, distribution and potential inventory damage. However, the company has preventive measures by monitoring water levels in nearby rivers and canals. If levels exceed acceptable limits, barriers will be installed as specified to prevent flooding of the factory grounds. A key risk indicator is the number of days the factory must shut down.

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Contingency plans and protocols are in place to avoid business disruption. For example, in case of flooding at or around the factory, there are response plans in place. If shutdown exceeds 1 week, measures are taken to avoid disruption by transferring production components to other branch factories, so manufacturing continues as planned and delivery schedules are maintained.

### Human Rights Impacts

Companies may have human rights risks in two ways:

- Using forced labor to work overtime or on holidays, due to overcapacity orders, short production lead times, or to meet shipment deadlines. This may impact employee engagement and morale.

In the first half of 2023, the company had overcapacity utilization. Thus, there is a tendency for such risks to occur. However, the company has measures in place by specifying conditions for accepting orders, considering lead times, comparing order quantities to production capacity, and requiring voluntary overtime/holiday work forms to be completed in advance by the HR department. **Key risk indicators** are also set as employee engagement scores assessed quarterly. However, overcapacity has eased in the second half.

- Employees do not understand or misunderstand human rights, resulting in harsh language, verbal abuse, or inappropriate behavior from supervisors when mistakes are made leading to damages, unmet goals, or missed deadlines. This may impact employee dissatisfaction with supervisors and work, leading to resignations.

The company has low risks in this area with a downward trend, as measured by employee resignation rates and lack of human rights complaints. However, the company has preventive measures by providing human rights education and training for all employees, especially security staff, as well as leadership training for senior and line supervisors on how to motivate and advise staff rather than coerce or use harsh language.

### Exposure from Late Payment of Receivables

In business operations, the company may experience financial difficulties from the risk that the debtor will not be able to make scheduled payments due to their operation performance which could result in the company's liquidity problems and its working capital.

In 2023, the company has an overdue ratio of less than 5% of its customers and has no customer with bad debt as the company has established measures to assign a responsible officer to oversee each debtor. By interacting and establishing a good relationship between the company and the debtor, the company can realize the possibility and ability of repayment which allows the company to see the likelihood of debtors who may have difficulty in repaying their debts, and to determine measures to find possible solutions together.

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**Exchange Rate Risk**

The company and its subsidiaries businesses are engaged in the production and distribution of women's lingerie, which imports raw materials and finished goods from abroad as well as exporting goods to foreign countries in the form of OEM and therefore is subject to exchange rate risk. The risk characteristic is that the revenue or expenditure flow of the business in Thai baht is uncertain because of the fluctuation of foreign exchange rates, and as a result, the company's operations may incur additional profits or losses.

In 2023, global currency exchange rates have been highly volatile, stemming from the US Federal Reserve's policy interest rate hikes. This began in February with rates rising to 4.75%, and continued increases to a high of 5.50% in late July. This severely weakened the Thai baht, depreciating to a high of 37.2 baht per US dollar in October.

As a result, the company has consistently managed both cash flows received and paid to reduce and hedge foreign exchange risk using the following measures:

1. Assign staff to monitor exchange rate changes closely to assess the situation and trend of exchange rates of various currencies.
2. Enter forward exchange contracts for trade transactions exposed to such volatility.
3. Convert foreign currency transactions into the local currency of trading partners to reduce exchange rate fluctuations.
4. Arrange for partial advance payments from the date of sales contracts to reduce exchange rate volatility that would occur on delivery date and contract expiration.

**Employee and Customer Personal Data Protection (PDPA)**

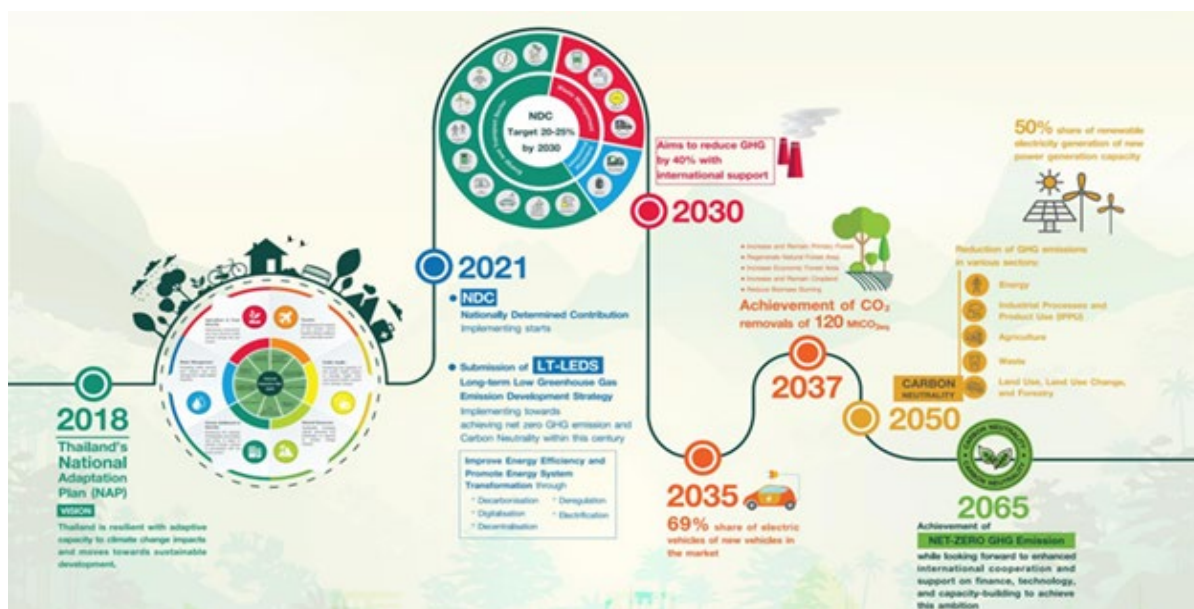
In business, apart from focusing on sales and controlling expenses, the company also recognizes the importance of employee and customer personal data security which may be vulnerable to leakage or breach of personal information, from unauthorized data access by internal and external parties, affecting the rights and freedoms of data owners and subject to prosecution.

Closing stores and businesses in order to control more information the COVID-19 pandemic is a catalyst for the use of new information technology that makes it easier to access more information. This makes it more likely that the security risks of personal information are greater and the company has become aware of personal information security. In order to prevent leakages and breaches of personal information, the company established personal information policies and procedures by investigating the storage of personal information in order to establish security measures and operate upon requests to exercise the rights of the data owner. The company also determines access to the data in various ways, such as establishing data access rights in respect of which the individual or entity is required to use the data, and using Multi-Factor Authentication.



## Corporate Greenhouse Gas Management

Due to climate change and global warming, there has been agreement and cooperation by the global association to reduce greenhouse gas emissions to “Zero” by 2065. The Thai government has set out plans and strategies for Net-Zero GHG projects by reducing greenhouse gas emissions by 40% by 2030, carbon neutrality by 2050 and Net-Zero GHG by 2065.



As a result of these governmental strategies, regulatory risks related to GHG emissions controls would require the company to adjust its reporting format to conform to the reporting as required by the Stock Exchange of Thailand. CFO and CFP data reports need to be prepared and specialized auditors need to be employed in accordance with the requirements. Failure to do so, the company may be subject to questions from the Stock Exchange of Thailand, the World Association and investors for non-compliance, affecting the company's image and reputation. And it could lead to a carbon tax, a tax levied on burning fuels that produce greenhouse gases.

The company has put in place supportive measures to reduce the impact of greenhouse gas emission control regulations as follows:

1. Participation in the Greenhouse Gas Emission Reduction Scheme (Voluntary Sector)
2. Set Roadmap: Sabina Net Zero and strategies as well as action plans for various projects to control and reduce greenhouse gas emissions, both short-term and long-term, in energy and fuel management, electricity management, waste management, and organizational water use.
3. Adjust the CFO and CFP data collection and reporting model to know the amount of greenhouse gases that can be mitigated and the disclosure of greenhouse gas emissions.

The company completed CFO registration in 2022 and received certification on August 28, 2023.

### Developing an Organizational Risk Management Culture

The company recognizes the importance of creating an organizational risk management culture as all departments own the risks that may result in the failure to achieve business goals. Therefore, risk management requires the cooperation of all employees by doing the following:

1. In 2020, the company conducted risk management training for 40 department/division managers on 27<sup>th</sup> August 2020. And in 2021, the company assessed their understanding of risk management. The results of the assessment showed that the understanding score reached the target.

2. Conduct risk management training for senior supervisors and supervisors of all factories during May–July 2022 so that employees across the organization understand and participate in managing risks in their departments and the organization.

3. Publicize risk management throughout the organization by preparing a risk management guideline leaflet for employees to know the meaning and importance of risk, the objectives of risk management, the risk management policy, and the complaint and consultation methods and channels during October 16–19, 2022. 99.7% of employees took the test and passed 100%.

4. Appointed Mr. Winai Panachaveng, Domestic Sales Division Director, as the most senior executive responsible for risk management, and enrolled in the course: How to Develop a Risk Management Plan (HRP) Class 34/2023 IOD on April 19–20, 2023.

5. Require all entities to identify their own risks in order to determine the essence of 19 internal risks as well as considering the likelihood of occurrence and impact, to manage the risks in their units by seeking ways to avoid incidents or minimize the risk factors, diversify that risk or find the limit of risk tolerance in order to achieve the organization's goals and instill a culture of risk management in all departments.

Department	Risk	Risk Level
Merchandiser (domestic)	1. Inappropriate Outsourcing of Finished goods	Acceptable but must be controlled
Merchandiser (overseas)	2. Customer Order Cancellation	Acceptable but must be controlled
Accounting + Finance	3. Exchange Rate Management	Acceptable. No control required
	4. Incorrect Tax Remittances	Acceptable but must be controlled
	5. Accounting Control	Acceptable. No control required
Foreign Affairs	6. Incorrect Import documents	Acceptable but must be controlled
HR/ Factory Manager	7. Delayed Renewal of Factory Extension Permit (Ror Ngor. 4) with Provincial Industry Office	Acceptable. No control required
	8. Risk of Power Failure, Unstable Voltage	Acceptable. No control required
	9. Disaster (Fire Hazard)	Acceptable but must be controlled

	10. Disaster (Floods)	Acceptable but must be controlled
	11. Pandemic (COVID-19)	Not acceptable Risk must be managed
IT	12. Risk of assessing data of others	Not acceptable Risk must be managed
	13. Stability of Sales/Inventory IT System	Acceptable but must be controlled
Planning Center	14. Inappropriate Production Capacity Management in different scenarios	Acceptable but must be controlled
Warehouse	15. Late Delivery of goods	Acceptable but must be controlled
	16. Actual Product numbers do not match with the number in the system	Acceptable but must be controlled
Procurement	17. Raw Material Quality below Standard	Acceptable. No control required
	18. Overpurchase of Raw Materials	Acceptable. No control required
	19. Late Delivery of raw materials from the Supplier	Acceptable. No control required

6. Monitor the risk management by joining monthly progress meetings and holding quarterly meetings among working group level, consisting of the Risk Management Committee and the Risk Owner. Subsequently, report to the Risk Management Committee 1-2 times per year and report to the Audit Committee and the Board of Directors at least 1 time per year.

### Emerging Risk

#### Global economic downturn

COVID-19 had a far-reaching impact on the recession from 2020 until the present, coupled with tensions from the Russia–Ukraine War, The ongoing Israel–Palestine war has led to a global economic downturn, forcing consumers in the US and Europe to spend more on energy and food. This impacted Thailand's export-driven garment industry, posing risks of stagnant OEM sales. However, the company sees opportunities to drive domestic growth, especially in non-store and online channels. Economic expansion in 2023 should also boost consumer purchasing power. Early signs of recovery in private consumption and tourism are positive. The company has implemented promotional campaigns with department stores and marketplaces using various strategies. Marketing partnerships and green product innovations – environmentally friendly items – also open new market opportunities and have been well received by consumers.

Additionally, the company plans to manage revenue risks of not meeting targets due to economic downturns using distribution plans based on target group as follows:

1. Special product, which has a low price, focusing on selling in packs to distribute products in various marketplaces, including sales through TV and Catalog channels.
2. Sabina Happy Price, which has a relatively low price, distributed in Modern Trade stores such as Big C, Lotus, Provincial Department Store and Sabina Shop
3. General merchandise, which has a moderate price, distributed in stores throughout the country and at various points of sale in department stores which are Central, Robinson, The Mall, Provincial Department Store and Sabina Shop
4. High-priced Swimwear fashion products which are distributed in department stores in Bangkok or major cities including Sabina Shop

As a result of these measures and plans, the company is able to achieve its business performance in the year 2023

#### **Crisis Management (Business Continuity Management: BCM)**

Business interruption is the most significant and hazardous risk that could cause the company's operations to fail in achieving targets or be adversely affected. This could be an unpredictable problem caused by factors beyond its control. The company recognizes the need to respond quickly to incidents that will cause such disruption, thus establishing business interruption risk management measures to minimize the negative impact on the company's business and operating results from unexpected events as much as possible, as well as preparing a plan for dealing with unexpected events effectively. The company has clear guidelines for the business operation to be able to continue or recover quickly and has a crisis management plan as follows:

##### **Production Disruption at Phutthamonthon Sai 5, Thapra, Chai Nat, Yasothon and Buri Ram Factories**

Minor Severity Level – Production halted up to 3 working days: work overtime.

Moderate Severity Level – Production halted 4–12 working days: work overtime, rescheduled deliveries, allocate work to other production lines.

Major Severity Level – Production halted over 13 working days: work overtime, reschedule deliveries, allocate work to other production lines, transfer work to other branch factories.

##### **Raw Material Stock and Cutting Department Disruption at Phutthamonthon Sai 5 Factory.**

- Raw material stock and cutting department halted up to 6 working days: work overtime
- Raw material stock and cutting department halted over 6 working days: work overtime, transfer cutting work to Yasothon factory and distribute cut pieces instead of Phutthamonthon Sai 5 factory

##### **Warehouse Disruption at Phutthamonthon Sai 5 Factory**

- Warehouse unable to distribute goods nationwide – halted over 6 working days: review distribution plan, work overtime

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- Warehouse unable to prepare online sales orders – halted 1 or more working days: Notify NSR department of expected resumption date within date of incident occurrence and have NSR department clearly inform customers of revised delivery conditions.

#### **Business Interruption of Product Sales**

##### **The Store Closing Time.**

- **Minor Severity Level** – Store closure not exceeding 3 days: Assess the impact on lost sales to plan promotions, separate **product listings to avoid impacting sales targets**.
- **High Severity Level** – Store closure for more than 3 days: The sales manager reviews and assesses the lost sales damage, announces an area plan implementation and monitors whether the plan is meeting targets or needs adjustment to achieve targets (following the PLAN-DO-CHECK-ACT principle). Employees are relocated from incident areas to normal selling points, products are sold via Direct Sale through the “Sabina Wins” Online Application with individual targets set to provide incentives to maintain the company's sales targets and employee income. The department manager's team and Trade Marketing team are assigned to plan promotions and make deals with stores/outlets to cover lost sales during closures.

##### **Impacts on Sales Area**

- **Minor Severity Level** – An incident occurring in an area that impacts sales by not more than 10 % of total sales: Assess the impact on lost sales to plan promotions, separate product listings to avoid impacting sales targets.
- **High Severity Level** – An incident occurring in an area that impacts sales by more than 10%: The sales manager reviews and assesses the lost sales damage, announces an area plan implementation and monitors whether the plan is meeting targets or needs adjustment to achieve targets (following the PLAN-DO-CHECK-ACT principle). Employees are relocated from incident areas to normal selling points, products are sold via Direct Sale through the “Sabina Wins” Online Application with individual targets set to provide incentives to maintain the company's sales targets and employee income. The department manager's team and Trade Marketing team are assigned to plan promotions and make deals with stores/outlets to cover lost sales during closures.

### 3. Business Driving for Sustainability

#### 3.1 Sustainability Management Policy and Goals

Sabina (Public) Co., Ltd. as Thailand's biggest ladies' lingerie producer and distributor under the brand name "Sabina" has a strong determination to operate its business with compliance to the sustainability principle which covers three dimensions: Economy, Social and Environment as per the following goals:

	Economic	Social	Environment
Objectives and Goals	Maintain a strong, stable and growing business performance and operate transparently to generate sustainable profits	Operate responsibly towards employees and other stakeholders as well as participate in caring for and creating a sustainable society	Operate without creating a negative impact on the environment, and positively contributing towards the reduction of greenhouse gases.

The company has established the operational policies for sustainability development so that all working units of the company apply those policies with their operations objectively, cascade the sustainability development goals into all line operations properly, and help to integrate the operational plans for alignment in the same direction to gain the maximum benefits for all stakeholders. In the year 2023, the Sustainability Committee has proposed the related policies, goals and performance to the Board of Directors to review and acknowledge.

	Economic	Social	Environment
Operational Policies for Sustainable Development	<ul style="list-style-type: none"> <li>- Conduct its business in accordance with good governance principles.</li> <li>- Develop product innovations to meet the needs of customers.</li> <li>- Ensure effective risk management.</li> <li>- Providing fair and safe services to customers, and ensure privacy of</li> </ul>	<ul style="list-style-type: none"> <li>- Treat employees equally and fairly, including developing their skills and knowledge.</li> <li>- Take care of working conditions and basic safety</li> </ul>	<ul style="list-style-type: none"> <li>- Take responsibility for and manage negative impacts from operations regarding waste, wastewater and air pollution.</li> <li>- Use energy efficiently and worthwhile, including fuel and electricity, as well as</li> </ul>

	its customers' information.	<ul style="list-style-type: none"> <li>- Support human rights, freedom of thought, and accepting differences.</li> <li>- Participate in creating positive impacts on society through various projects</li> </ul>	<ul style="list-style-type: none"> <li>pursue renewable energy initiatives.</li> <li>- Develop and improve operations to reduce greenhouse gas emissions.</li> </ul>
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### 3.2 Stakeholders Impact Management in the Business's Value Chain

#### Responding to the stakeholders

**Customers and Consumers:** This is the stakeholder group that the company pays the most attention to and has the most impact on any operating decisions, because it plays a very important role in sales and business performance. Customers are ranked first in the Key Player level of stakeholders, which the company operates to respond to as follows:

- Developing product innovations: Comprises Fong Dee and sustainable products that utilize environmentally friendly materials and processes. In 2023, this consists of three main collections:
  - Perfect Bra : Underwear for large cup girls
  - PANTY ZONE : CLOUD ON SERIES
  - Sabina x Pony
- Operate after-sales services by establishing a Customer Relationship Management (CRM) department to communicate and build relationships with customers, listen to feedback and resolve various issues in order to meet customer needs and satisfaction.
- Operate for customer human rights by not discriminating against customers, establishing operating standards and controls for health and safety in using products, providing consumers with complete/accurate product information and protecting customers' personal data according to the Personal Data Protection Policy (PDPA).

**Employees:** This is a stakeholder group that the company pays significant attention to and has a major impact on any operating decisions, because employees are an important resource that enables the company's operations to be accomplished successfully and achieve set goals. Employees are ranked second in the Key Player level of stakeholders, which the company operates to respond to as follows:

- Develop employees' Multi Skills and potential so they can produce good work and take full responsibility, by conducting Training Needs identification and building capabilities, both Reskilling and Upskilling, so they can work efficiently and in line with current technological changes.

- Conduct annual performance assessments transparently, fairly by considering both performance and potential, to appropriately determine compensation and advancement opportunities.

- Take care of working conditions and provide basic safety to enable employees to work safely, have good occupational health, and avoid accidents.

- Operate for employee human rights to ensure employees receive equal and fair treatment, as well as protection regarding labor rights, employment conditions, non-coercion and violations.

- Promote employees' freedom of thought by supporting the election and meetings of the Welfare Committee, to serve as employee representatives and express opinions in building understanding and cooperation to drive the company's goals, as well as listening to employees' opinions in the organization through various channels.

**Partners:** This is a stakeholder group that the company pays significant attention to and has a major impact on any operational decisions, because it is necessary to operate to build good relationships and promote cooperation, which leads to opportunities to secure suitable selling space or top website pages, or participate in partner special programs, impacting sales, revenue, and business performance. Trade partners are ranked third in the Key Player level of stakeholders, which the company operates to respond to as follows:

- Timely and agile marketing plans
- Organizing various promotions with partners
- Designing points of sale and website pages
- Taking action to replenish products appropriately

**Society/Community :** This is a stakeholder group that the company pays significant attention to and has a major impact on any operating decisions, because the company wants to gain recognition from society and communities to build the brand image, and the company wants to conduct business with participation in creating positive impacts on society and communities through various projects. Communities are ranked third in the Key Player level of stakeholders, equal to trade partners, therefore, operations are as follows:

- Providing educational scholarships and continuous opportunities up to bachelor's degrees for underprivileged youths through Jintana Thanalongkorn Foundation, which the company provides funding and employee support to accomplish the foundation's operations successfully.

- Supporting and encouraging breast cancer patients who have undergone mastectomies by delivering prosthetic breasts through the Sewing Cup Sewing Heart project.

- Caring for impacts from the company's operations affecting community health and safety by surveying and assessing risk impacts regarding wastewater, air pollution, noise, solid waste, and traffic.



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- Participating in developing community income through the Zero Waste project, making products from production leftovers, and making arm sleeves, etc. in Yasothon Province – Ban Nam Pho and Chai Nat Province – Ban Dong Kon.

**Shareholders and Investors:** This is a stakeholder group that the company pays a lot of attention to but has relatively little impact on any operating decisions. Shareholders are ranked fourth in the Keep Informed level of stakeholders, which should be notified of business operations information to gain acknowledgment and support.

The company operates to respond to this stakeholder group by communicating business operating information through various channels for their awareness and support. Good dividends payment rates are also set, with the company promoting an understanding among shareholders and investors through periodic factory visits and presentations at Opportunity Day events.

**Local Regulators and Government Agencies:** This is a stakeholder group that the company pays relatively little attention to but has a very high impact on any operating decisions. Government agencies are ranked sixth in the Keep Satisfied level of stakeholders, which the company closely monitors and is prudent with to comply with relevant laws and regulations, which may change.

Therefore, the company must make changes or operate in accordance with the requirements, rules, and laws to not conflict with or obstruct its operations.

**Suppliers:** This is a stakeholder group that the company pays significant attention to but has a relatively little impact on any operating decisions. Raw material suppliers are ranked fifth in the Keep Informed level of stakeholders, which should be notified of operating information to foster cooperation regarding pricing, which affects product costs, quality, and raw material delivery, as well as jointly developing raw materials - which is important for product development. Operations are as follows:

- Complying with mutually agreed upon commercial terms and conditions based on ethics and transparency, under the Code of Conduct regarding Responsibility to Business Partners and inviting participation as anti-corruption partners through the CAC Together with Suppliers project.

- Preparing raw materials requirements, plans to negotiate raw materials prices and on-time raw materials delivery. QC tours are also conducted to control raw materials quality at the production source.

- Caring for supplier human rights by not discriminating and conducting fair supplier assessments, as well as supporting human rights practices within the supply chain and being a partner in operating for society through the New Life Bra Cycle project.

- Ensuring that suppliers operate without negative environmental impacts through environmental supplier assessments, to promote legal environmental compliance.

### 3.2.1 Business's Value Chain

#### Supply Chain Management

The company places importance on managing the supply chain to achieve business goals, as well as supporting ESG operations within the supply chain. This starts from resource usage in production, improving production efficiency, product distribution and sales to consumers, and managing after-sales products. The objectives are to conduct business in a fair and transparent manner, and to be responsible for resource consumption in production without impacting the resource usage of future generations, as well as being accountable to stakeholders.



### 3.2.2 Stakeholders Analysis in the Business's Value Chain

#### Resource Management

**Raw materials and raw material suppliers:** The Company focuses on using raw materials that are considered safe and environmentally friendly for consumers, and has begun utilizing recycled materials in some of its product models sourced from reliable partners that operate with strict compliance to the law and according to internationally accepted standards, such as being certified OEKO-TEX Standard 100 (The International Association for Research and Testing in the Field of Textile Ecology) or ISO. It also conducts its business with regard to environmental and social management, especially with regard to respect for human rights, as well

as cooperating with business partners to exchange knowledge and developing raw materials that can add value to its products.

**Electricity:** The company recognizes the importance of electricity and fuel usage in production. We are committed to energy management to maximize benefits, using efficient tools and equipment, improving production processes and conserving energy through employee awareness building, as well as pursuing renewable energy initiatives.

**Employees:** The Company recognizes the importance of its employees, which are considered as the organization's most important resource. Therefore, it gives its full support for the development of human resources in every aspect by allowing employees to learn new skills (Reskill), as well as providing enhanced knowledge (Upskill), so that employees can apply new approaches and technologies to their work practices, which can then contribute positively towards their success. Additionally, priority is also given to the employees' basic human rights in order to create a happy, fun, and challenging work environment.

#### **Production Process**

The Company focuses on its products, starting from the design process, to ensure that it is suitable for all generations and ages while also taking into account the reduction in the use of resources in its production process, which is the origin of the Wireless Bra and Seamless Fit product line. The Company also gives great importance to efficiently managing the production process by applying the Lean principle to create value for every process and eliminating work processes that does not create value, thereby helping to reduce the product delivery time and excessive waste. Additionally, it also takes into account the responsible use of resources in its production processes and has therefore implemented the Zero Waste project. Moreover, the Company also emphasizes not creating negative impacts resulting from the Company's operations, whereby the wastewater or air discharged from the factory will be managed and treated until it meets internationally accepted standards. This is to strive towards becoming a Green Industry.

#### **Sales & Distribution/Delivery**

The Company distributes its own branded products and also manufactures domestic and international contracted products through three channels: Retail Business, Non-Store Retailing, and OEM (Original Equipment Manufacturer), which are delivered to both domestic and international customers. As for the sales of the SABINA brand, the products are delivered to the warehouse which is then managed through two channels, namely:

1. Product distribution to sales outlets across the country. The Company has its own sales outlets, as well as of its business partners, whereby the Company occupies 18% of the total sales outlets. It has also installed a Point-of-Sales system to closely monitor product sales and inventory to enable it to efficiently

distribute its products in the right place, at the right time, as well as being in accordance with the needs of consumers in each area. This is also to ensure effective product replenishment management to increase sales opportunities. Additionally, transportation is carried out in Full Truck Load or Milk Run formats. There is also a vehicle tracking system using software to obtain transportation details and status.

2. Online distribution. The Company also distributes its products through its own website and the marketing platform of its trading partners. Sales through these channels require efficient management to ensure that products can be delivered within 48 hours of receiving an order. The Company has developed a specialized platform for accepting orders, preparing products with handhelds, generating invoices, delivering, and performing customer interactions, to communicate information regarding their orders and delivery time. In addition, to give customers confidence in their online purchases in which customers cannot actually see or touch the product, the Company has also established a “No Questions Asked Policy,” which has contributed continually and positively towards the rapid growth of this sales channel.

### Consumers

The company focuses on manufacturing quality and safe products that meet customer expectations (Customer Expectation) for customer satisfaction according to the Sabina Mission, which is: Sabina attaches importance to product research and development. This is in line with the Sabina Purpose & Vision, which is: to be committed to creating product value through modern innovations, to build confidence so that consumers can have better lives every day. This is achieved by delivering products that exceed expectations (Product Beyond Expectation) to create maximum impression for customers of all genders and ages. The company's products cover all ages of women and gender diversity, in various formats, meeting every usage need and suitably matching the desire for comfort, beauty, fashion and price. We have continuously introduced product innovations to meet customer satisfaction.

### After-Sales Management

The Company has established a Customer Relationship Management (CRM) unit to communicate and build relationships with its customers, as well as listening to opinions, suggestions, and complaints, to enable it to solve customers' problems and refer issues to relevant departments to take corrective and preventive actions.

Additionally, the company has created the New Life BRA-CYCLE project for products that consumers no longer want to use or old and deteriorating underwear sets. The project was launched on December 24, 2021, in collaboration with partners: Energy and Environmental Service Co., Ltd., which is a company in the SCG Cement Group and Kerry Express (Thailand) Public Co., Ltd. In 2023, customers can return used Sabina underwear products that they no longer want at all Sabina's points of sale and company locations, shops, and used boxes distributed in various areas. These underwear sets will be sent to Energy and Environmental Service

Co., Ltd Co., Ltd. for proper disposal without causing toxic environmental pollution, by incinerating them in a closed system to convert them into clean energy.

3.3 Sustainability Management in the Environmental Dimension

3.3.1 Environmental Policy and Practices

3.3.2 Environmental Performance

The company has stated sustainable management in the environmental dimension in attachment number 6 of the sustainability report, under the topic of Environmental, Social, Governance (ESG) 335-422

3.4 Sustainability Management in the Social Dimension

3.4.1 Social Policy and Practices

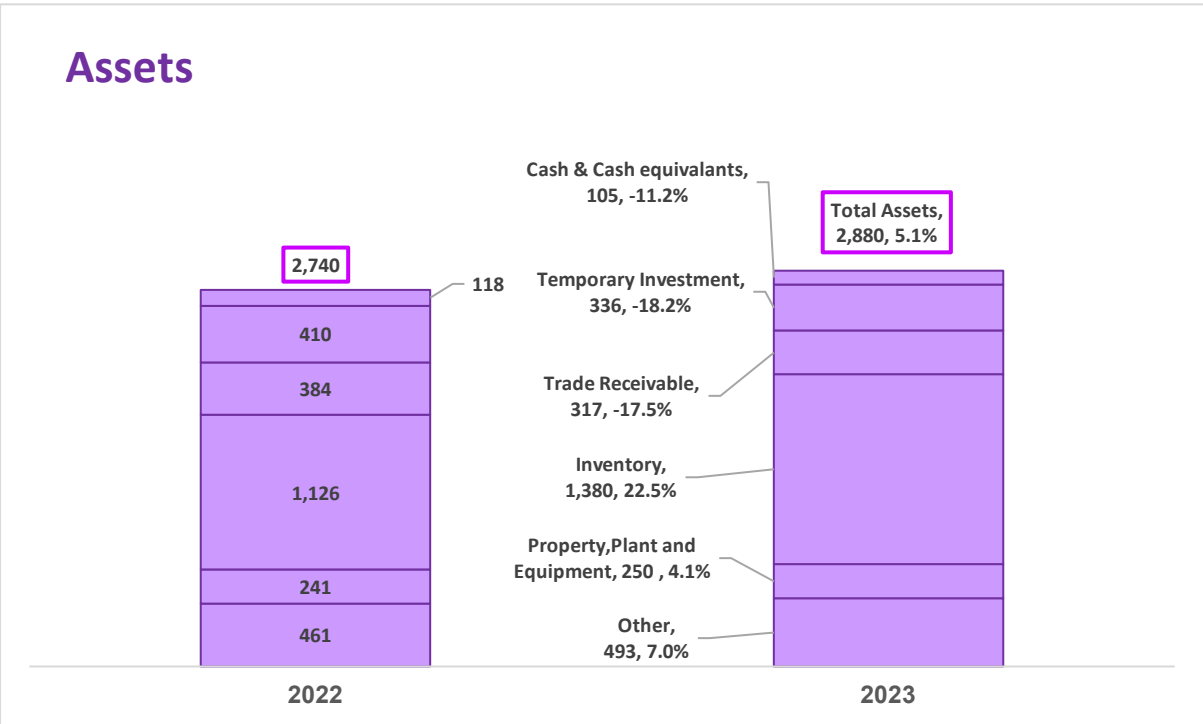
3.4.2 Environmental Performance

The company has stated sustainable management in the social dimension in attachment number 6 of the sustainability report, under the topic of Environmental, Social, Governance (ESG) 423-497

4. Management Discussion and Analysis (MD&A)

4.1 Business Operations and Financial Status Analysis

The Details and Analysis of Financial Status and Operation Performance



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**Assets**

In 2022, the company's total assets were 2,740 million baht, a 1.4% increase from 2021. Cash and cash equivalents were 118 million baht, an increase of 47.5% from 2021. Other current financial assets amounted to 410 million baht, an increase of 49.8% from 2021.

In 2023, the company's total assets were 2,880 million baht, a 5.1% increase from 2022. Total current assets were 2,284 million baht, an increase of 3.8% from 2022. Total non-current assets were 596 million baht, an increase of 10.6% from 2022.

**Account Receivables**

In 2022, the company's trade receivables are 384 million baht, a decrease of -4.9% from 2021. Of all trade receivables, 90% are not yet due, 6% are 0–3 months past due, 2% are 4–6 months past due and another 2% are over 6 months past due.

In 2023, the company's trade receivables are 317 million baht, a decrease of 17.5% from 2022. Of all trade receivables, 95.7% are not yet due, 4.1% are 0–3 months past due, 0.2% are 7–12 months past due.

**Inventory**

In 2022, inventories equal 1,126 million baht, a decrease of -10.6% from 2021 as a result of effective product management which enables the company to produce goods as well as source products that meet the needs of consumers. This also includes the distribution to the right channel, developing sales software and employee training, leading to better inventory control.

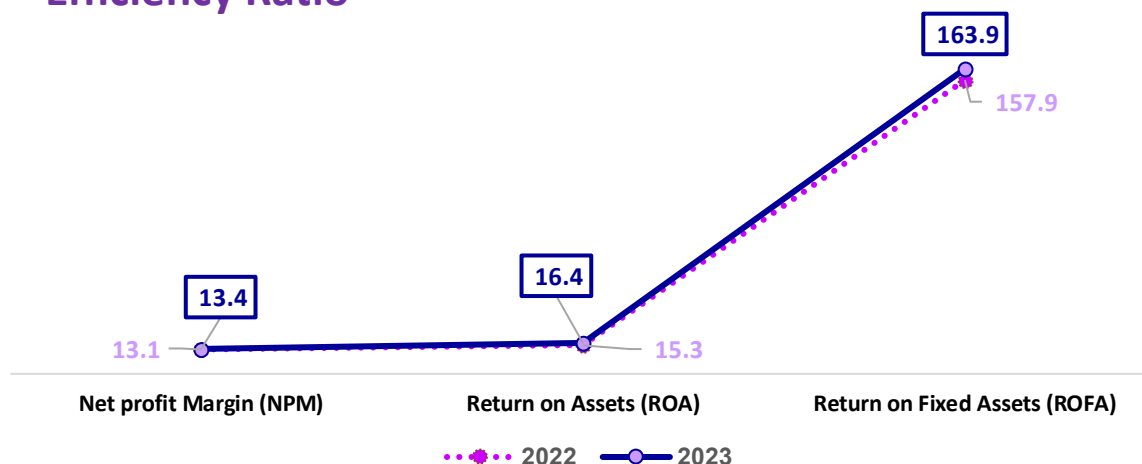
In 2023, inventories equal 1,380 million baht, a increase of 22.5% from 2022 as a result of increased production and sourcing of products at the end of the year. To prepare for campaign sales and marketing campaigns in early 2024.

**Land, Buildings and Equipment**

In 2022, the book value of the company's land, plant and equipment is 241 million baht, a -1.3%YoY decrease from 2021. During 2022, the company purchased additional assets of 34.5 million baht with a depreciation of 37.6 million baht.

In 2023, the book value of the company's land, plant and equipment is 250 million baht, a 4.1%YoY increase from 2022. During 2023, the company purchased additional assets of 49.5 million baht with a depreciation of 39.6 million baht.

## Efficiency Ratio

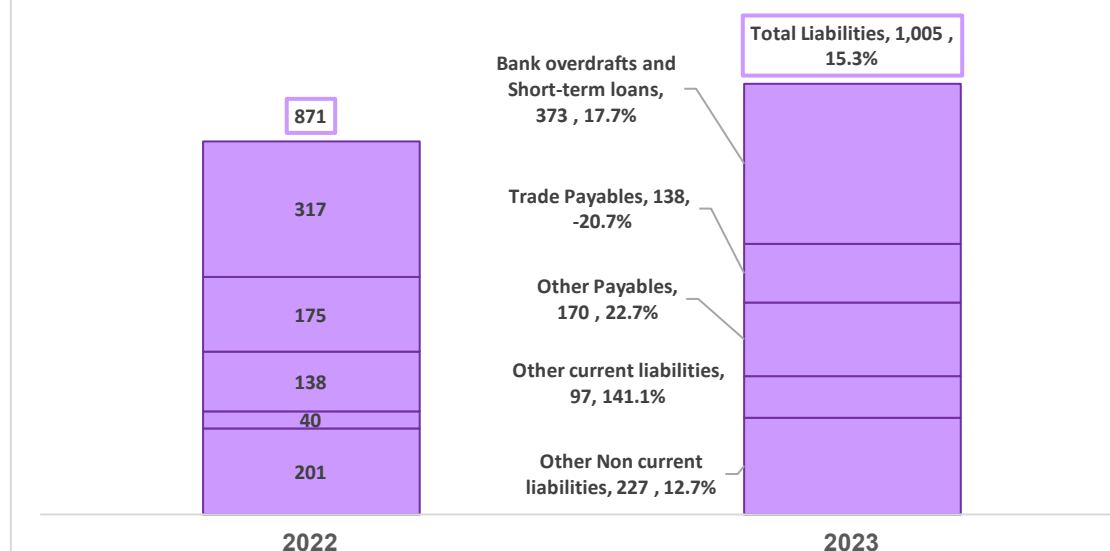


### Business Operation Performance

In 2022, the net profit margin is 13.1 percent, resulting in a return on total assets and fixed assets of 15.3% and 157.9%, respectively.

In 2023, the net profit margin is 13.4 percent, resulting in a return on total assets and fixed assets of 16.4% and 163.9%, respectively.

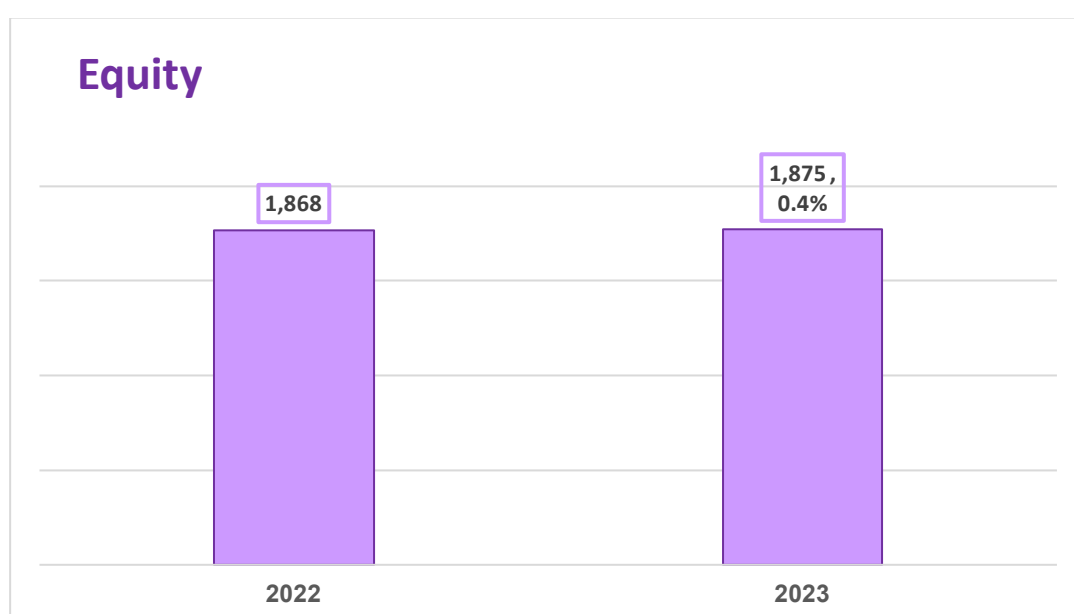
## Liabilities



### Liabilities

In 2022, the company's total liabilities are 871 million baht, a decrease of -0.3 percent from 2021, with overdrafts and short-term borrowings from financial institutions remaining 317 million baht, a -19.6 percent decrease and trade payables equal to 175 million baht, an increase of 18.1 percent. Other trade payables equal to 138 million baht, an increase of 11.4 percent.

In 2023, the company's total liabilities are 1,005 million baht, an increase of 15.3 percent from 2022, with overdrafts and short-term borrowings from financial institutions remaining 373 million baht, a 17.7 percent increase and trade payables equal to 138 million baht, an decrease of 20.7 percent. Other trade payables equal to 170 million baht, an increase of 22.7 percent.



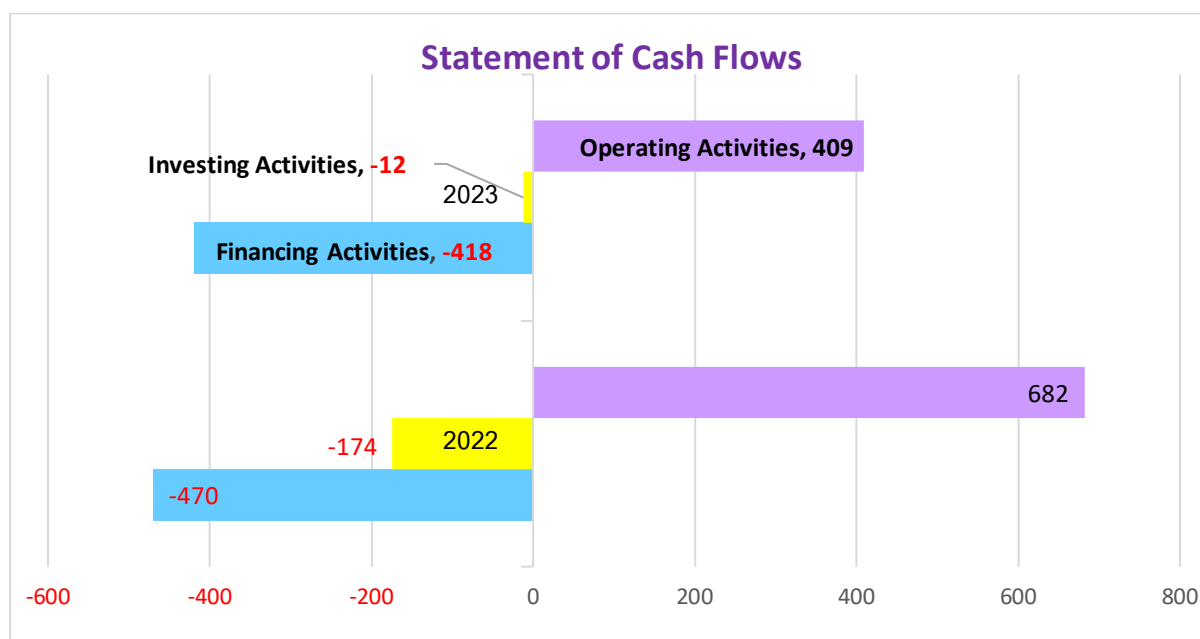
### Shareholders' Equity

In 2022, the company's total shareholder's equity was 1,868 million baht, an increase of 2.1% from 2021.

In 2023, the company's total shareholder's equity was 1,875 million baht, an increase of 0.4% from 2022.



## Liquidity Analysis

**Cash Flow from Operating Activities**

For the year 2022, the company's net operating cash flow was 682 million baht, primarily consisting of net profit for the period of 417 million baht and decrease in inventory by 134 million baht.

For the year 2023, the company's net operating cash flow was 409 million baht, primarily consisting of net profit for the period of 463 million baht and decrease in inventory by 224 million baht.

**Cash Flow from Investing Activities**

In 2022, the company has a net investing cash flow of -174 million baht, primarily consisting of an increase in current investments of -141 million baht and a purchase of additional buildings and equipment of -34 million baht.

In 2023, the company has a net investing cash flow of -12 million baht, primarily consisting of a decrease in current investments of 40 million baht and a purchase of additional buildings and equipment of -49 million baht.

**Cash Flow from Financing**

In 2022, the company's net financing cash flow is -470 million baht, primarily consisting of dividend payment of -365 million baht and a decrease in short-term borrowings from financial institutions of -77 million baht.

In 2023, the company's net financing cash flow is -418 million baht, primarily consisting of dividend payment of -434 million baht and a increase in short-term borrowings from financial institutions of 56 million baht.

### Operation Performance

#### Sales Revenue

In 2022, the company's sales revenue was 3,158.07 million baht, an increase of 545.52 million baht from 2021, accounting for 20.88 percent. After the COVID-19 pandemic unfolded, consumers are returning to their normal lives, shopping more in department stores, and living more outside their homes which help boost the sales of the retail channels as well as the online channel. Also, the company has been effectively managing the financial structure and cost control which leads to strong operating performance in 2022.

In 2023, the company has income from product sales equal to 3,431.05 million baht, an increase from 2022 of 272.98 million baht, representing a rate of 8.64 percent after the COVID-19 outbreak situation has resolved and people can return to living their normal lives. get full Combined with penetrating target customers with products that meet their needs. Collaboration strategies with various characters Including marketing campaigns Especially the mega campaigns at the end of the year, both 9.9 and 11.11, pushed the retail channels, including online sales channels, to grow. At the same time, by effectively managing the financial structure, controlling costs continuously. Because resulting in good operating results in 2023

#### Incomes from Sales Classified by Product (Unit: Million Baht)

	2023	Percentage	2022	Percentage	2021	Percentage
Incomes from OEM product sale						
Bras	169.78	4.95	238.80	7.56	159.56	6.11
Underpants	35.91	1.05	39.59	1.25	69.88	2.67
Others	43.54	1.27	64.94	2.06	50.92	1.95
Total incomes from OEM product sale	249.23	7.27	343.33	10.87	280.36	10.73
Incomes from sale of subsidiary' brandname products						
Bras	2,214.48	64.54	1,992.50	63.10	1,639.29	62.75
Underpants	696.30	20.29	557.78	17.66	469.06	17.95
Others	271.04	7.90	264.46	8.37	223.84	8.57
Total incomes from sale of subsidiary' brandname products	3,181.82	92.73	2,814.74	89.13	2,332.19	89.27
Total incomes from sale	3,431.05	100.00	3,158.07	100.00	2,612.55	100.00

OEM Products

In 2022, the company's revenue from OEM sales is 343.33 million baht, an increase of 62.97 million baht or 22.46% which accounted for 10.87% when compared to revenue from sales. The revenue from bras, panties and other products was 7.56%, 1.25% and 2.06 % of sales revenue respectively.

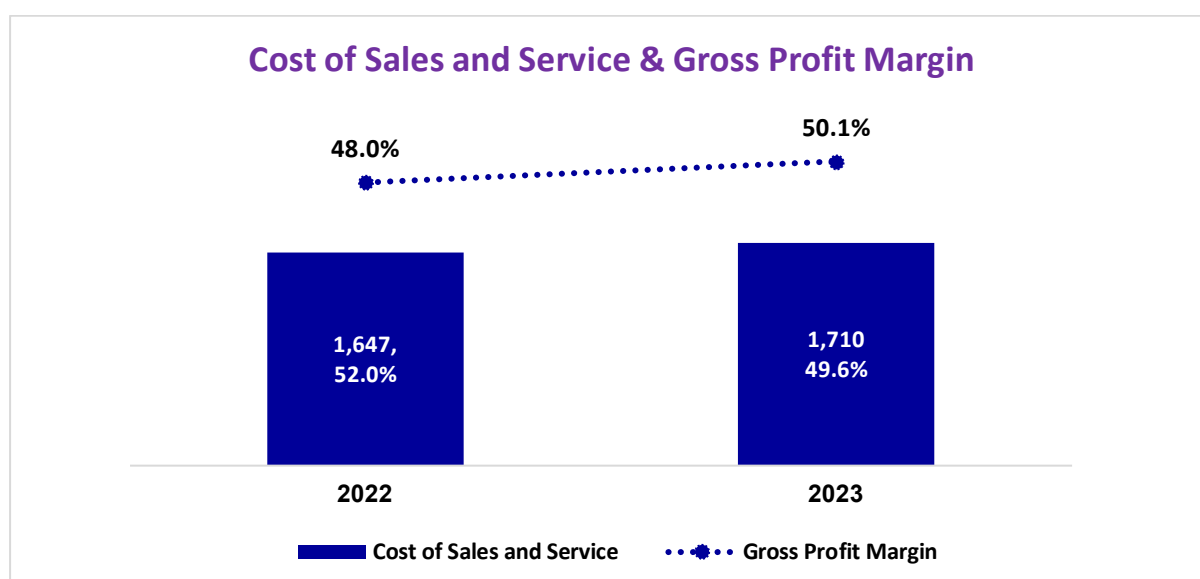
In 2023, the company's revenue from OEM sales is 249.23 million baht, an decrease of 94.10 million baht or 27.41% which accounted for 7.27% when compared to revenue from sales. The revenue from bras, panties and other products was 4.95%, 1.05% and 1.27% of sales revenue respectively.

Products under the Trademark of the Subsidiary

The revenue from the sales of products under the subsidiaries' trademarks is significant to the Company's revenues since the products have better prices and gross profit margin than the OEM products. In addition, the Company can control the design, quantity, and the distribution period. The revenue from the sales of products under the subsidiaries' trademark with continuous growth as follows.

In 2022, the company's revenue from products under the trademarks of its subsidiaries is 2,814.74 million baht, an increase of 482.55 million or by 20.69% which accounted for 89.13% when compared to revenue from sales. The revenue from bras, panties and other products was 63.10%, 17.66% and 8.37% of sales revenue respectively.

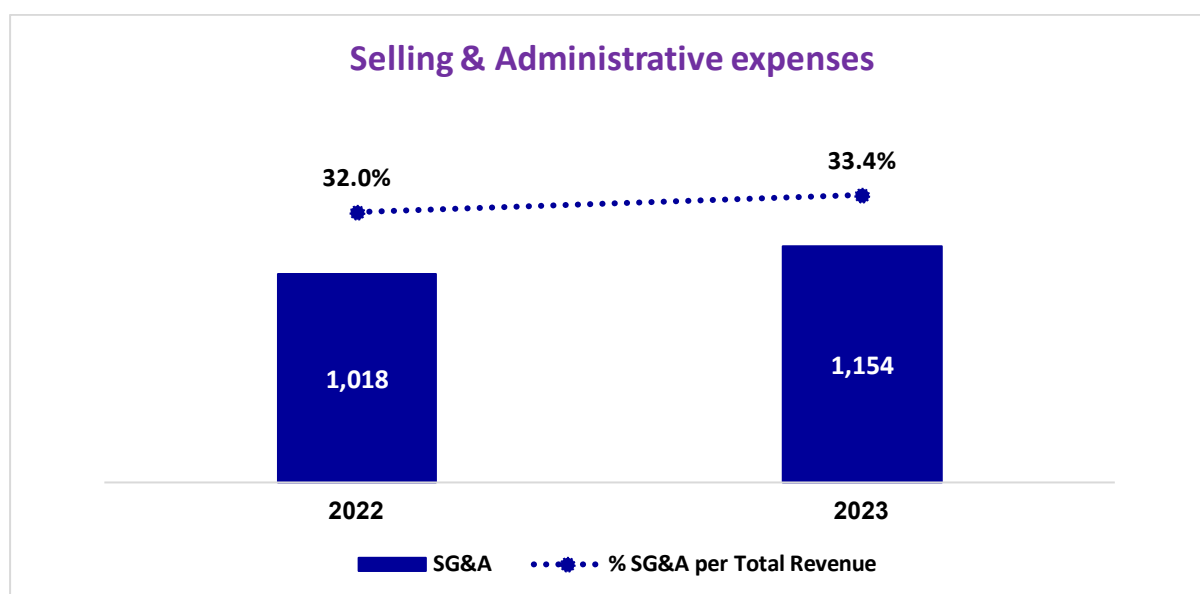
In 2023, the company's revenue from products under the trademarks of its subsidiaries is 3,181.82 million baht, an increase of 367.08 million or by 13.04% which accounted for 92.73% when compared to revenue from sales. The revenue from bras, panties and other products was 64.54%, 20.29% and 7.90% of sales revenue respectively.



### Cost of goods sold and Gross profit

In 2022, the company's cost of goods sold is 1,647 million baht, representing 52.0% of sales and services revenues, resulting in a gross profit of 1,520 million baht, or 48.0% of sales and service revenues. Due to the impact of COVID-19 outbreaks that continues to be prevalent in the factories in the second quarter of 2022, costs in the second quarter were higher than usual and the situation has been improving which then eventually returned to normal.

In 2023, the company's cost of goods sold is 1,710 million baht, representing 49.6% of sales and services revenues, resulting in a gross profit of 1,720 million baht, or 50.1% of sales and service revenues.



### Sales and Administrative Expenses and Operating Profit

In 2022, the company's selling and administrative expense was 1,018 million baht, a decrease of 81 million from 2021 or by 8.7%, representing 32% of total revenue, as a result of effective cost control. (Revenues increased but the cost-to-revenue ratio decreased.) The company's operating profit was 502 million baht, representing 15.9 percent of sales and service revenue.

In 2023, the company's selling and administrative expense was 1,154 million baht, a increase of 136 million from 2022 or by 13.3%, representing 33.4% of total revenue, as a result of effective cost control. The company's operating profit was 567 million baht, representing 16.9 percent of sales and service revenue.

### Paid Interest

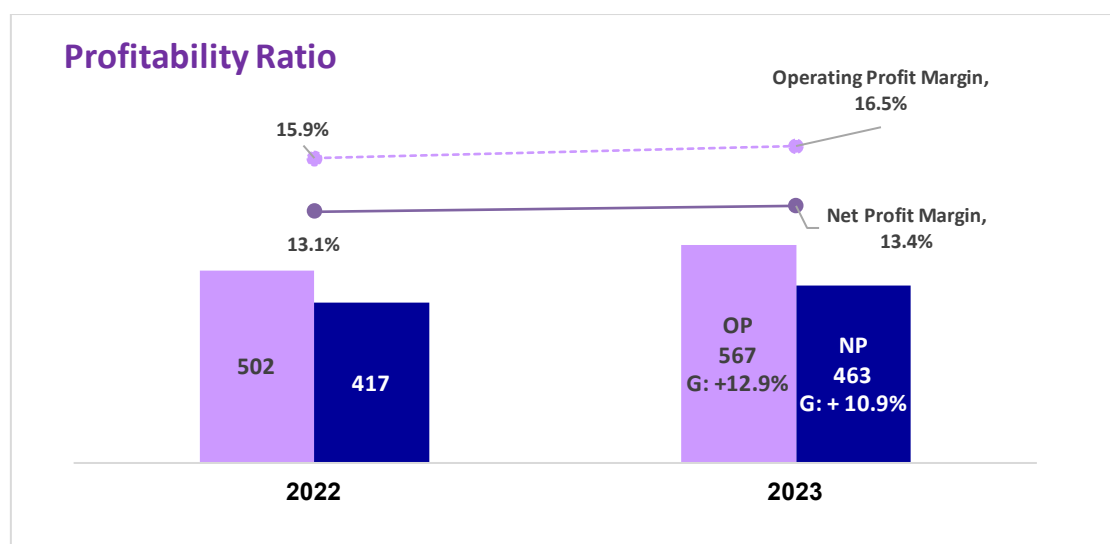
In 2022, the company's interest expense is 4.3 million baht, a -0.6 million decrease.

In 2023, the company's interest expense is 8.6 million baht, a 4.3 million increase.

### Corporate Income Tax

In 2022, the company incurred an income tax expense of 98.5 million baht.

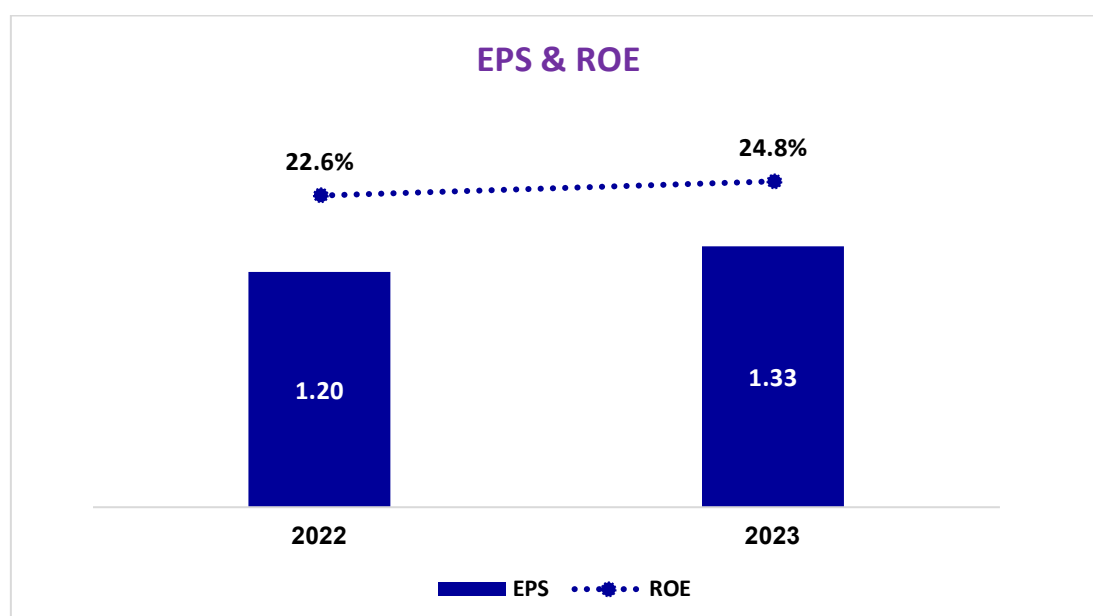
In 2023, the company incurred an income tax expense of 114.2 million baht.



### Net Profit

In 2022, the company recorded a net profit of 417 million baht, a 123 million baht increase from the previous year or by 41.8 percent.

In 2023, the company recorded a net profit of 463 million baht, a 46 million baht increase from the previous year or by 10.9 percent.



**Return on Equity for Shareholders**

In 2022, the company expects basic earnings per share of 1.20 baht/share and the average return on equity (ROE) of 22.6 %

In 2023, the company expects basic earnings per share of 1.33 baht/share and the average return on equity (ROE) of 24.8 %

**Auditor's Remuneration**

From 2021 to 2023, the auditor, A.M.T Associate Office, was paid as follows:

Unit : Baht	2023	2022	2021
Remuneration to auditor	910,000	910,000	910,000
Other payments	-	-	-

#### 4.2 Explaining external and internal factors or situations which might significantly affect financial status or operations in the future

**Internal Factors**

Craftsman shortage/Craftsman training

The company has adjusted its strategy in many areas to maintain quality and production capacity.

- Employee Training on production capability
- Procurement of efficient, modern, integrated machinery.
- Procurement of semi-auto or auto machinery to replace labor

**External factors**

- A disease outbreak that can spread swiftly.
- Period of a highly fluctuating Thai baht that is difficult to predict or anticipate.
- Domestic economic conditions which could be affected by the shift in political situation.
- Consequences of conflicts between superpower countries which may have a significant impact on overall economic conditions.

## 4.3 Showing the significant information from financial statement and financial ratio

## Financial Highlights

Unit: Million Baht

	<u>Consolidated financial statements</u>		
<u>Performance</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
1. Total incomes	3,450.38	3,185.72	2,655.71
2. Incomes from sales and services	3,431.06	3,167.76	2,631.36
3. Gross profit	1,720.67	1,520.31	1,285.59
4. Operating profit	567.07	502.10	348.71
5. Net profit	462.55	417.22	294.19
<u>Financial Status</u>			
1. Total assets	2,880.49	2,739.87	2,703.31
2. Total liabilities	1,005.17	871.44	874.09
3. Total shareholder's equity	1,875.32	1,868.43	1,829.22
<u>Financial Ratio</u>			
<u>Liquidity Ratio</u>			
Current ratio (times)	2.93	3.28	3.02
Account receivable turnover (times)	9.80	8.04	6.55
Inventory turnover (times)	1.36	1.38	1.01
Account payable turnover (times)	10.93	10.22	10.51
<u>Profitability Ratio</u>			
Gross profit margin (%)	50.15	47.99	48.86
Net profitmargin (%)	13.41	13.10	11.08
Return on equity (%)	24.77	22.57	16.23
<u>Efficiency Ratio</u>			
Returns on assets (%)	16.46	15.33	10.68
<u>Financial Policy Ratio</u>			
Debt to equity ratio (times)	0.54	0.47	0.48

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## 5. General information and other important information

### 5.1 General Information

Name:	: Sabina Public Company Limited
Nature of Business	: Manufacture and sale of ladies lingerie
Head Office	: 177, Moo 8, Wang Kai Tuen Sub-District, Han Ka District, Chainat Province 17130
Registration No.	:0107550000068
Home Page	: <a href="http://www.sabina.co.th">www.sabina.co.th</a>
Telephone	:056-437156-8, 02-422-9400
Fax	:056-437159,02-424-7993
- First Branch	: 12 Arun Amarin Road, Arun Amarin Sub-District , Bangkok Noi District, Bangkok 10700
Telephone	:02-422-9400
Fax	: 02-424-7993
- Second Branch	: 30/5 ,Moo 12, Phutmonthon V, Rai King Sub-District, Samphan District, Nakhonpathom Province
Telephone	: 02-8118220-31
Fax	:02-8118081
- Third Branch	: 236 , Moo 10, Du Thung Sub-District, Muang District, Yasothon Province
Telephone	:045-737351-3
Fax	: 045-737356
- Fourth Branch	: 81, 106 Moo 6, Nong Bot Sub District, Nangrong District, Buriram Province
Telephone	: 044-657107, 044-657210
Fax	: 044-657207
Investor Relations	: <a href="mailto:ir@sabina.co.th">ir@sabina.co.th</a>
Registered Capital	: 347,500,000 baht
Paid Up Capital	: 347,500,000 baht
Ordinary Shares	: 347,500,000 Shares
Par Value	: 1 baht
Securities Registrar	: The Thailand Securities Depository Co., Ltd. (TSD)
Address	: 93 Ratchadaphisek Road, Dindaeng,Dindaeng Bangkok 10400
Telephone	: 02-009-9999

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Auditor	: Mr. Chaityuth Aunsuwittya or Mrs. Natsarak Sarojpanjin or Ms.Daranee Somkumnerd or Ms.Jarunee Naummea or Mr.Siramet Aukkarachotikulhun or Ms.Yaowaluk Somprasert (When approved by the SEC) CPA License No. 3885, 4563, 5007, 5596, 11821 and 11902
Address	: A.M.T. Associate Office 491/27 Silom Plaza, Silom Road, Bang Rak, Bangkok 10500
Telephone	: 02-2341676, 02-2341678, 02-2372132
Fax	: 02-2372133

**5.2 For more information** Investors can find additional information about issued asset of the companies from List of Annual Report (56-1) from the website [www.set.or.th](http://www.set.or.th) or [www.sabina.co.th](http://www.sabina.co.th)

**5.3 Political Dispute**

- None -

**5.4 Minor Market**

- None -

**5.5 Regularly Contacted Financial Institute (in case the company issues bonds)**

- None -

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## Part 2

### Corporate Governance

#### 6. Corporate Governance Policy

The Company has managed by believing to the principles of good corporate governance and continuously recognizing the importance and responsibility towards shareholders and stakeholders of the Company. As a result, in 2018 - 2023, the Company was evaluated by the Thai Institute of Directors Association (IOD) at "Excellent" level.

The Board of Directors attaches importance to compliance with the principles of good corporate governance to increase confidence for shareholders, investors and all parties involved, which requires a review of the corporate governance policy and the implementation of the policy at least once a year. The Company has disclosed the corporate governance policy on the website for external communication and disseminate for communication to employees in the organization to acknowledge the corporate governance of the Company, and to encourage employees to participate in the implementation of such policies.

In 2017, the Securities and Exchange Commission (SET) has issued the principles of good corporate governance for listed companies in 2017 (Corporate Governance Code: CG Code 2017) which has laid out the principles for the 8 main committees as follows.

1. To recognize the roles and responsibilities of the Board of Directors as the organization leader that creates value for the business sustainably.
2. To determine the objectives and main goals of the business that are going for sustainability.
3. To strengthen the Board of Directors efficiently.
4. To recruit and develop high-level executives and personnel management.
5. To promote innovation and be responsible to the business operations.
6. To ensure that there is an appropriate risk management system and internal control.
7. To maintain financial credibility and disclosure.
8. To support participation and communication with shareholders.

In order to allow the Board of Directors to follow the principles of good corporate governance for listed companies in 2017 to apply as appropriate for the operations of the Company as much as possible, and prescribing additional guidelines that the Company should proceed to improve to suit the situation of the Company. And, the Committee shall review the appropriateness of the CG Code to be applied at least once a year.

#### 6.1 Overview of Corporate Governance Policy and Practice Guidelines

##### Corporate Governance Policy

The Board of Directors realizes the importance of good corporate governance, which is announced by the Stock Exchange of Thailand (SET), in order to gain progress and the stability of the Company, and to increase confidence for shareholders, investors and all stakeholders as well as creating long-term value for the Company. The Board of Directors, therefore, has established a policy on corporate governance to be a guideline for the directors, which should be used in corporate governance of the Company as follows.

1. To clearly define the scope of authority, duties and responsibilities of each committee and management according to the management structure of the Company.
2. To conduct business by disclosing accurate, transparent, complete information and reflecting the actual results of operations. There is an assessment and protection standard, and manage risks at the appropriate level.
3. To determine the balance of power in the operation process for transparency and examination.
4. To produce products with the best quality and to meet the needs and customer satisfaction as well as listening to comments and customer complaints to bring the best product development for customers.
5. To believe in the value of employees by training and development and to cultivate morality in creating a good consciousness, and to allow employees to progress with the Company.
6. To recognize and respect the rights of ownership of all shareholders with equality.
7. To act by taking responsibility towards shareholders, stakeholders and society and the environment.
8. To be anti-corruption and to prohibit bribery for the business interests of the Company, and do not violate intellectual property and respect for laws and human rights.

The Board of Directors recognizes the importance of business operations, understands the roles, duties and responsibilities of the Board of Directors with the Company and shareholders with a policy based on the Code of Best Practices, which applies for the directors of listed companies that follow the guidelines of the Stock Exchange of Thailand (SET). Also, it is for the Company to have good corporate governance and have an effective performance measurement system, which will help to promote the business to develop and grow at an appropriate level. This has guidelines for conducting corporate governance of the Company, which can be divided as follow.

#### **Section 1. Rights of shareholders**

##### **1. Rights of shareholders**

The Board of Directors recognizes the importance of respecting the rights of ownership of all shareholders by treating all shareholders equally.

Every shareholder has the rights and equality as follows.

1. The right to receive information, performance and the Company's management policy quickly and in time through the Stock Exchange of Thailand and the Company's website at [www.sabina.co.th](http://www.sabina.co.th).
2. The right to buy and transfer shares, and to obtain a share from the Company's profits.
3. The right to propose matters to be included in the agenda of the general meeting of shareholders and to nominate persons to be considered as directors, which the Company has made the criteria for proposing such matters to be published on the website of the Company at [www.sabina.co.th](http://www.sabina.co.th) and notified via the Stock Exchange of Thailand (SET).

4. The right to send questions to inquire about various issues of the agenda presented at the general meeting of shareholders in advance by sending questions to the Company secretary by email: [secretary@sabina.co.th](mailto:secretary@sabina.co.th) Fax: 02-424-7993 and published such rights on the Company's website at [www.sabina.co.th](http://www.sabina.co.th).

5. The right to attend the shareholders' meeting. The Company will hold a shareholder meeting once a year by sending a notice of the meeting together with related documents for the meeting with sufficient details for the shareholders in advance to allow the shareholders to consider in advance before attending the meeting.

6. The Company has a policy to promote and facilitate shareholders to allow shareholders and institutional investors to attend the meeting by arranging a meeting location, which is easy and convenient for the shareholders to travel and has public transportation systems that are accessible and sufficient.

7. The Company discloses the shareholding structure in the Company and subsidiaries and indirect subsidiaries clearly and transparently, and can be examined. There is no cross shareholding in the Company group.

8. The Company has more than 40% of the minority shareholders (Free Float).

9. The Company holds more than 5% of the total shares of institutional investors.

10. The Company does not have a shareholder's agreement that has a significant impact on the Company or other shareholders.

11. The Company has also added a channel to publicize the invitation to the shareholders' meeting, supporting documents for the meeting agenda including the proxy form and other information necessary in both Thai and English in advance on the Company's website [www.sabina.co.th](http://www.sabina.co.th) before submitting the documents to shareholders as to acknowledge and to support decision making in voting. The minutes of the shareholders' meeting are published via the Company's website.

12. To represent their rights, shareholders can appoint proxies to other persons or independent directors of the Company to vote in the event that the shareholders are unable to attend the meeting by themselves.

13. The Company has facilitated all shareholders equally this includes institutional investors to attend the shareholders' meeting by explaining the details of the meeting including how to count the votes of shareholders who have to vote in each agenda according to the Company's regulations, and allow all attendees to inquire comments and suggestions for each agenda, and summarize the results of the votes from every vote count.

14. The Company arranges for the broadcasting of the minutes of the meeting via the Company's website, so that shareholders can check without waiting for the next meeting.

15. The right to be treated equally in the repurchase of shares, and allow shareholders to be able to communicate with each other.

## 2. Shareholder meeting

The Board of Directors gives importance to shareholders' meetings by holding the annual general meeting of shareholders once a year within 4 months from the end of the accounting period of the Company. It is considered as a duty of the Board of Directors that must attend every meeting if not attached to important missions. By organizing the meeting, the Company will send the meeting invitation letter, proxy form, along with information for meeting based on various agendas. Shareholders should receive complete notice at least 14 days before the meeting date for shareholders to make decisions on voting in various agendas. In case, the shareholder wishes to appoint another person to attend the meeting, he/she can choose to appoint a person, or independent directors of the Company can attend the meeting instead.

- 2.1 The Company has a policy to support or promote every group of shareholders including institutional shareholders to attend the shareholders' meeting.
- 2.2 The Company provides a website to present important information and news, such as annual and quarter financial statements report, annual information form (Form 56-1 one report), including invitation letter for the shareholders' meeting which contains information, date, time, venue, agenda of the meeting, information for each agenda decision, rules that are used in the meeting, and voting procedures which is the same information that is delivered to shareholders in the form of documents by disseminating information via the Company's website at least 30 days before the meeting as to allow shareholders to have sufficient time to study the information.
- 2.3 The Company arranges for the shareholders' meeting by facilitating the meeting location to be in the heart of the city for convenient travel and sufficient time to conduct the meeting.
- 2.4 The Company has given the opportunity and offered the rights to the shareholders to propose the agenda of the shareholders' meeting on matters that are considered important, and to propose a list of qualified candidates to be appointed as new directors in advance with clearly defined procedures via the Company's website.
- 2.5 The Company gives the right to shareholders to submit questions about the meeting agenda at least 1 month before the meeting date through the Company website.
- 2.6 The Company has encouraged shareholders to use proxy forms that shareholders can determine the voting direction, and the nomination of at least 1 independent director as an alternative to the proxy of the shareholders.
- 2.7 The Company gives rights to the shareholders, who attended the meeting after the meeting started to have the right to vote on the agenda being considered and have not yet voted.
- 2.8 The Company has appointed representatives from the audit office to inspect the counting of votes in the shareholders' meeting, and disclosed in the meeting minutes of the shareholders.

In the past year, the Company has not bought back shares and there has been no agreement between shareholders that has a significant impact on the Company or other shareholders and has not prevented or created obstacles for shareholders to communicate between each other.

### 3. Sending invitation letters to shareholders in advance

3.1 The Company has given the authority to Thailand Securities Depository Co., Ltd. (TSD), which is the registrar of the Company share, to invite and to send the invitation letter to the shareholders 21 days prior to the meeting date. Nevertheless, such information, which is the same information that the Company sent to shareholders and used in the meeting via the Company's website. [www.sabina.co.th](http://www.sabina.co.th) at least 30 days before the meeting date, has been published to allow shareholders to have enough time to study the meeting's information in advance. This includes a daily newspaper announcement or may use the method of advertising through via electronic means instead. for at least 3 consecutive days and at least 20 days before the meeting date to inform shareholders of the meeting.

3.2 The invitation letter contains sufficient and complete information for the meeting with details, date, time, place, agenda, and it clearly states that the matter is for acknowledgment or consideration. There are documents supporting various agenda, objectives and reasons, along with the opinions of the Board of Directors, the Company's regulations regarding to shareholders' meetings, map showing meeting locations and details of documents that shareholders must present on the date of the shareholders' meeting with information, which is complete and sufficient for shareholders to make decisions on voting in each agenda and how to attend the meeting and to facilitate communication for foreign shareholders. The Company has also prepared documents related to the shareholders' meeting in English.

3.3 The Company has prepared the meeting agenda information in the invitation to the meeting completely in order to help shareholders make decisions, which the Company considers the rights of shareholders, promotes the exercise of rights by presenting important matters to shareholders for approval and contains important matters in full according to the law, the stock market's requirements, and the Company's regulations. Important agendas are:

- **Agenda for dividend:** The Company has provided details about the dividend policy, dividend rate proposed with related information, specify the date for determining the list of eligible persons to receive dividends and the closing date of the share transfer book, and the date of dividend payment.
- **Agenda for the appointment of directors:** The Company provides opportunities for shareholders to select directors individually with detailed information, name-surname, age, education, career history, number of companies that serve as directors by separating into a listed Company and general companies, criteria and methods of nomination, types of directors proposed meeting attendance data in the past year, number of years in office in order to give shareholders the opportunity to truly elected directors.

- **Remuneration package for the Company's directors:** Details concerning the policy and criteria in considering the directors' remuneration are provided and the remuneration budget is allocated, with the facilitation of the Nomination and Remuneration Committee to propose to the Shareholders' Meeting for an approval.
- **Agenda for the appointment of auditors And determine the amount of exam fees:** The Company has provided details about the name of the auditor, audit office's experience, competency of the auditor, independence, remuneration for the year of the audit (In case of the same auditor), and how to consider the audit fee which has been considered by the Audit Committee.

#### 4. Operation on the day of the shareholders' meeting

4.1 Before the meeting of shareholders, the chairman of the meeting will introduce the board of directors, various sub-committees, executives, auditors and legal advisors to the meeting for acknowledgment and clarifying rules that are used in the meeting including the procedure for voting and in the event that any shareholder comes after the meeting has started. The Company also gives the right to vote in the remaining agenda that has not been considered and voted, which is counted as a quorum.

4.2 The Company has applied the technology to register shareholders, to vote counting and to display results to conduct the meeting quickly and accurately, and inform the voting method and vote counting for each agenda to shareholders before starting the meeting.

4.3 The Company has determined that the Board of Directors, Sub-committees, and executives to attend the shareholders' meeting, and allow shareholders to ask questions or give opinions in the shareholders' meeting on various and related matters.

4.4 The Company uses ballots for every agenda for transparency and verification in the event of a dispute later.

4.5 The Company has provided the opportunity for shareholders to elect to vote for each director individually, and to allow shareholders to ask questions about the meeting agenda appropriately.

4.6 The Company avoids adding other agenda, which is not set in advance in the shareholders' meeting, because it is unfair to shareholders, who do not attend the meeting.

4.7 The Company has arranged for the vote counting inspectors in the shareholders' meeting, and disclosed in the meeting minutes of the shareholders.

#### 5. Operation after the shareholders' meeting

5.1 The Company has prepared the minutes of the shareholders' meeting by recording the clarification of the voting procedure and how to show the score to the meeting before the meeting started including the opportunity for shareholders to have equal rights in expressing opinions and asking questions. The Company has recorded the question or comments or suggestions of shareholders. Voting results for each agenda that there are from shareholders who agreed, disagreed and abstained including recording

the names of the directors attending the meeting and not attending the meeting in the minutes of the meeting and published on the Company's website both Thai and English.

5.2 The Company disclosed the resolutions of the shareholders' meeting together with the voting results on the next business day from the date of the shareholders' meeting by reporting the news through the Stock Exchange of Thailand and publishing it on the Company's website.

5.3 The Company has complied with the guidelines for assessing the quality of the shareholders' meeting (AGM Checklist) by preparing by the Thai Investors Association.

5.4 The Company has recorded the minutes correctly and completely so that the shareholders can examine by recording details of the Board of Directors and the Executives attending the meeting, voting method, vote counting, comments, questions of shareholders, explanation of the directors including the resolution of the meeting clearly, and reported to the Stock Exchange of Thailand (SET) within 14 days from the date of the shareholders' meeting, and published such reports on the Company's website. In addition, the images and sound of the shareholders' meeting are also published on the Company's website.

## **Section 2. Equitable treatment of shareholders**

The Company gives importance to shareholders and ensures that all shareholders are treated equally and fairly as follows:

### **1. Proposal of the agenda and nominate persons to be appointed as directors**

The Company gives shareholders the opportunity to propose additional agenda in advance and nominate persons to be elected as directors in advance according to the criteria set by the Company. It has been published through the Stock Exchange of Thailand (SET) and the Company's website before the meeting date on 10 October 2023 to 31 December 2023.

### **2. Proxy to attend the shareholders' meeting**

In the event that shareholders are not able to attend the meeting by themselves, the Company allows shareholders to appoint proxies to other persons, or the independent director of the Company can attend the meeting instead to protect their rights. The Company has informed details about the documents supporting the proxy, and clearly instructed the methods and procedures of the proxy, which the Company has sent along with the proxy form B. This is a way that shareholders can determine the voting direction. In case that shareholders are foreigners; the Company has delivered the English version of the invitation letter and the proxy form C to facilitate foreign shareholders as well as to view from the Company's website.

### **3. Determine the right to vote in the shareholders' meeting**

The Company gives shareholders the right to vote according to the number of shares held, with one share equal to one vote, and no shares that have special rights to restrict the rights of other shareholders.



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**4. Each agenda's voting is done transparency**

Voting cards are used in every agenda, and will collect ballots only if shareholders do not agree or abstain from voting except for the election of directors, which will collect ballots from all shareholders attending the meeting by using the barcode system for counting votes in each agenda.

**5. Prevention of the use of internal information of the Company and conflicts of interest**

The Company has a policy and method to protect the Directors, Executives and Employees in seeking benefits from the use of internal information of the Company that has not been disclosed to the public for personal gain, including trading of the Company's securities as follows.

1. The Company has provided a firewall system to prevent those who come with harm to reach or destroy important information of the Company. In addition, there is an anti-virus system to prevent the virus from being released or destroying data.

2. The Company has established a security system to access employee information. Security in each software program is set the level of employees to access information.

3. The Company has determined the storage and prevention of the use of internal information of the Company in the labor contract, work regulations, Corporate Governance Policy, and working practices in not seeking benefits for themselves and related persons from any information or news of the Company that is still confidential and not yet disclosed to the public.

4. The Company will inform the management to receive the internal information and avoid or refrain from buying or selling the Company's securities during the 7 days before the financial statements are made public. If there is a trading during this period, the Company has punishment and will inform the punishment which starts from verbal warnings, written warning, temporary suspension and leaving work respectively, and the Company has corrective measurement by allowing such offender to return items. The profits from the trading of those shares will be donated to charity organizations.

5. The third parties, which participate in the examination, preparation or transactions related to information that may affect the price movement of the Company's securities, must have a confidentiality agreement with the Company until the information is disclosed to the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC).

6. The Company has a non-complex shareholding structure, almost all related transactions are normal business transactions.

7. The Company complies with the law and regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) regarding rules and procedures for connected transactions, rules for the acquisition, disposition of assets, etc.

8. The Company provides knowledge to directors, executives, and employees on the prevention of the use of inside information

9. The Company provides knowledge to directors, executives, and employees on the prevention of conflicts of interest and has disclosed the results in Section 9.2.

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### Section 3. Role of stakeholders

#### 1. Rights of various groups of stakeholders

The Board of Directors selects the rights of various groups of stakeholders whether they are internal and external stakeholders, and has formulated a policy as a guideline in the Company's code of ethics for transparency and fairness, and ensured that the relevant legal rights of all stakeholders will be treated fairly. Therefore, it has set a policy to be a guideline for treating stakeholders in each group as well as considering the community, society and environment for sustainable development, anti-corruption, non-infringement of intellectual property or copyright and respect for human rights.

##### Shareholders

The Company is determined to develop the business of the Company to progress with knowledge, ability, honesty in order for the Company to be stable and able to generate sustainable and appropriate returns for shareholders while protecting the interests and take care of the Company's assets. This includes the performance report for all shareholders to acknowledge regularly, completely and accurately, and eliminate conflicts of interest carefully logically, and have a regular dividend payment policy.

##### Customers

The Company intends and strives to create satisfaction and confidence in the quality of products for customers by innovation, and continually adds value to products and services to meet the needs of customers of all ages as well as paying attention and performing fairly to customers' complaints through the Company's sales staff, which is based on the counter of products sold at leading stores, department stores nationwide.

##### Personnel

Employees are valuable resources and are the key to bringing the organization to success. The Company, therefore, treats employees by focusing on training and developing the knowledge and competency of the employees thoroughly while creating stability in the profession and providing opportunities for progress according to each person's potential. This includes allowing employees to participate in determining the direction of operations and developing the Company, providing fair returns, which suit for knowledge, ability, responsibility, and the performance of each employee as well as maintaining the working environment with regards to safety for health, life and property of employees. The Company provides care for employees in safety and provides various benefits such as:

- First aid room
- Annual check-up
- Welfare products shop to help the employees' living
- Forms for employees
- Provident Fund or future savings
- Loan project when employees need emergency usage
- Organizing training and seminars both inside and outside to develop employees

- Sending staff to study visits both domestically and internationally

#### **Partners or Creditors**

The Company gives importance to business partners or creditors who are important to the production cost of the Company. The Company has set the criteria for selecting and evaluating vendors as well in order to ensure that the seller has ability to respond to the quality requirements of the Company and the customer, different product materials and including the assessment of the seller as follows.

The criteria for selection of raw materials and general product materials are as follows.

1. Delivery time 2. Price of the product 3. Minimum order quantity 4. System for checking each product according to the specified standard. 5. Payment terms 6. Production period 7. Production capacity 8. Delivery frequency

The criteria for selection for raw material, which is used in production, and the employment of equipment, which is used in production are as follows.

1. Product quality 2. Time to solve problems 3. The amount sent regards to the purchase order 4. Deliver the goods at the specified time. 5. Payment terms 6. Document delivery system (only for overseas sellers), which the Company has provided a form to select the seller and arrange for a seller assessment at least 2 times a year.

The Company will maintain and comply with various trade agreement terms with partners and strictly creditors, and not calling or accepting property or any other benefit that is dishonest in the trade. The Company will create a good relationship and understanding including exchanging knowledge and jointly developing products and services to add value to products and services. If in the case of non-compliance with the agreed conditions, the Company will inform the creditors in advance in order to find ways to consider further solutions.

The company has a policy to recommend customers to join the Anti-Corruption project.

In the year 2019, the company persuaded business partners to attend the meeting and listen to details about the CAC FOR SME project. There were 48 business partners interested in attending the meeting. The company invited Rattana Banangkun, the CAC, CAC FOR SME project director, to provide information about the project details on 4 July 2019 at Meeting Room 702, Arun Amarin Headquarters Building.

In the year 2023, our company has participated in Thai Private Sector Collective Action Against Corruption, also known as CAC. We contributed to publicizing advantages and importance of operating a business according to anticorruption conducts and inviting our business partners to join the anticorruption team with the total of ten private companies.

Miss Duangdao Mahanavanont, Chief Executive Officer, participated in CAC National Conference 2023 and received CAC Change Agent Award 2023 on behalf of our company on December 7<sup>th</sup>, 2023, at Siam Kempinski Hotel Bangkok.

In addition, in the year 2023, our company also participated in Artwork No Gift Policy with the main purpose of promoting the practice of not giving or receiving new year gifts. CAC was responsible for publicizing about this activity on Facebook page named 'Thai CAC', provided that the company that receives the highest numbers of likes and shares will be receiving prizes. Sabina Public Company Limited won the 2<sup>nd</sup> prize for this activity.

#### **Society and Environment**

The Company operates its business with regards to the impact on natural resources and the environment, consciousness cultivation, responsibility to the community and society in the Company continuously. This includes supporting activities that are beneficial to the community and major society. The Company does not take any action or to support illegal actions or to cause harm to the country and / or to society and national security by setting policies and activities that relate to social responsibility (as per Article 5.Responsibility Environmental, Social and Governance (ESG) topic in Attachmet 6 Sustainability Report).

#### **Competitors**

The company complies with the rules of fair competition. It does not seek confidential information of competitors through inappropriate methods, or that of against any law. There are guidelines for the following practices

1. Conducting within the framework of good competition.
2. Not trying to damage the reputation of competitors by accusing them without the truth
3. Not seeking confidential information of competitors with dishonest or inappropriate methods such as paying stipend to employees of competitors.
4. Supporting and promoting free Fair trade, not monopolization or requiring customers of the company to trade with the company only
5. Supporting cooperation with competitors that are beneficial to consumers, not for monopolization of revenue allocation and market share, reducing product and service quality, setting prices for product and service which will cause a negative effect on consumers as a whole.

In the past years, there have been no business conflicts between our company and our partner companies.

In 2023, the company conducted an impact assessment and provided care to stakeholders with impact mitigation.

1. The company conducted an impact assessment and provided mitigation and / or benefits to employees and their families as follows:

- 1) The company did not have a policy to lay off employees and no reduction in employees' salaries, as well as still provided usual welfare.
- 2) There was a fund for employees to borrow without interest.

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- 3) Working time was reduced and Work From Home was offered to decrease the congestion of workplaces and travel.
  - 4) Furthermore, there is an evaluation that needs to be done by employees on a quarterly basis about their satisfaction at work for the purpose of business improvement.
2. The company conducted an impact assessment and provided mitigation and / or benefits) for shareholders.
- 1) The Opportunity Day was organized via online channels to communicate with investors and to build shareholders' confidence by providing information of the company's current status.
3. Our company also has an assessment on effects on customers, business partners, and creditors on social and environmental aspects as follows:
- 1) The company has been informing correct and complete information on goods.
  - 2) The company does not provide customers with defect goods intentionally.
  - 3) The company established a channel where customers can leave complaints on goods, services, and operations and mitigate problems on a timely basis.
  - 4) The company provides clear sign based on main characteristics of goods, such as product ID, size, code, production date, and proper care of goods.
  - 5) The company treats all customers with the best care equally.
  - 6) The company sells the products according to their prices and promotions.
  - 7) The company does not engage in any illegal transactions with partner companies and/or creditors.
  - 8) The company exercises proper conducts agreed upon with creditors in terms of payments and other related topics.
  - 9) In the case that the company fails to perform certain actions, it is imperative that the company sends notice to creditors on a timely basis in order to come up with mitigations to the problem based on logical thinking.
  - 10) The company treats all manufacturers equally and makes all information and processes available and transparent.
  - 11) The company shall not take advantage of business partners and create proper competences with them.
  - 12) The company prioritizes on activities that create contributions to society and environmental aspects.
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- 13) The company creates a good relationship with the society.
- 14) The company creates a channel where people can send complaints within the society and helps mitigate those problems.
- 15) The company exercises legal actions strictly and avoid actions that might harm the overall society.
- 16) The company does not engage in any forms of corruptions or take advantage of society.

## **2. Non-infringement of intellectual property or copyright**

The Board of Director has a policy and guideline regarding non-infringement of intellectual property or copyright by requiring all directors, executives and employees of the Company and subsidiaries and indirect subsidiaries to comply with the business code of conduct regarding intellectual property or copyright by protecting the intellectual property of the Company from being violated and avoiding the violation of other people's intellectual property.

The Company has never been reported any complaints about intellectual property or copyright violations.

## **3. Complying with local laws and regulations, as well as international human rights principles**

The Board of Director has a policy, and personnel are required to comply with applicable laws, regulations, and rules in any country in which the Company operates its business. This includes labor law, anti-money laundering (AML) and combating the financing of terrorism (CFT) laws, relevant rules, and international human rights principles.

## **4. Anti-corruption and bribery for business benefits**

The Board of Directors has a policy for anti-corruption and the Company has signed a declaration of intention in the Private Sector Collective Action Coalition against Corruption Project. The Company also determines all directors, executives and employees of the Company and its subsidiaries and indirect subsidiaries to comply with the Anti-corruption policy by setting policies that focus on cultivating awareness among employees and executives at all levels to recognize the disadvantages of corruption and creating good values. This is to develop the organization to be accurate, transparent, and efficiently monitored without causing any risk of damage to the business. This includes clearly defining policies relating to corruption, therefore, in order to prevent such problems and strictly comply with relevant laws. the Company has determined the executive directors and employees of the Company, and every subsidiary and indirect subsidiaries to comply with the anti-corruption policy as follows.

- To focus on cultivating awareness among employees and executives at all levels realizing the disadvantage of corruption. This includes creating good values in order to develop the organization to be accurate, transparent, and efficiently monitored.

- To requires the directors and all employees must comply with the anti-corruption policy without being involved in corruption whether directly or indirectly for the benefits of both the Company and the family, friends and acquaintances.
- To create an internal control system prevents corruption, which result in transparency and good corporate governance, to be physically created and examined.
- The Company has measures to protect the complainant in reporting complaints and complaints by keeping the information received from the complainant in secret and considering the safety of the complainant important, which will be protected from unfair practices.
- Corruption is a violation of the business ethics of the Company, which will be subject to disciplinary action according to the regulations set by the Company if the action is illegal.
- The Company recognizes the importance of communication and public relations to create knowledge and to understand the directors, employees and related parties in matters that must be complied with anti-corruption policy.

In this regard, the policy determination, practice, including the creation of internal control systems to prevent corruption will result in transparency and good corporate governance. This can be examined by the said policy as a measure against corruption that may occur. This includes finding suitable solutions and sets up channel for clues or complaints to the Company's audit department and the independent directors of the Company, which the Company has published such policies on the Company website [www.sabina.co.th](http://www.sabina.co.th) (Attachment 6 Sustainability Report as per Article 5.Responsibility Environmental, Social and Governance (ESG) topic).

## 5. Communication channels

The Company has channels for stakeholders, which can send suggestions, comments or questions including complaints to the Company via the Company's secretary is Ms.Vaja Mukto E-mail address: [secretary@sabina.co.th](mailto:secretary@sabina.co.th) or investor relations department is Mr.Bunchai Punturaumporn and Mr.Somkid Pradungkittisak E-mail address: [ir@sabina.co.th](mailto:ir@sabina.co.th) Telephone: 02-4229400 Postal address: Sabina Public Company Limited 12 Arun-amarin Rd., Arun-amarin, Bangkoknoi, Bangkok 10700.

In the case of an important issues or subjects that may cause damage to the Company, the secretary will present the matter to the board of directors of the Company.

## 6. Measures for reporting clues, complaints and protection of complainants

The company provided opportunities for the company's personnel, related persons, and all groups of stakeholders to directly contact / complain about problems or matters to the Board of Directors. There were channels for reporting clues and complaints to guide the development and create sustainability for the organization as follows:

- Complaint recipients gather facts that related to violations or not complying following the Company's anti-corruption policy.
- Complaint recipients report the facts to the independent directors to investigate the facts to consider the complaint by identifying matters related to anti-corruption policies, dividing into political support, financial support and donations for charity, and receiving gifts, property or other benefits.
- The complaint recipients presented to the Anti-Corruption Commission for investigation of the facts with a period not exceeding 30 days from the date of receiving complaints, along with setting measures for actions in order to stop the violation or non-compliance with the anti-corruption policy. The Anti-Corruption committee would screen the information and send it to the company's Board of Directors for further considerations.
- The recipient of the complaint is responsible for reporting the investigation result to the complainant. If the complainant discloses himself in the case that is important. The recipient of the complaint reports the investigation result to the Chairman, and / or the Board of Directors to acknowledge.
- If the accused acting in real corruption is considered a violation of anti-corruption policy, he/she must be considered disciplinary punishment according to the Company's regulations. In case of violating the law, he/she must continue to receive legal penalties.
- Ensure that there is a procedure to prevent repeated wrongdoing by having relevant units and supervisors monitor behavior and warn wrongdoers not to repeat their actions, as well as ensuring all employees do not engage in misconduct.
- When the Board of Directors receives reports of violations or non-compliance with the Company's anti-corruption policy and business ethics, as well as those of its subsidiaries and indirect subsidiaries, the relevant supervisory agency of the wrongdoer shall be notified to find ways to address the issue going forward.

#### Channels for reporting complaints

- Internal Audit Department via e-mail : [GRP\\_AUDIT\\_HO@sabina.co.th](mailto:GRP_AUDIT_HO@sabina.co.th)
- Internal Audit Department via phone : 02-422-9400
- Internal Audit Department via mail : Internal Audit Department via phone
- Or report directly through the audit committee

Mail: Sabina Public Company (Limited)  
12 Arun Amarin Road Kwang Arun Amarin  
Ket Bangkoknoi Bangkok 10700

The general complaint will be collected by the secretary of the audit committee to report to the audit committee directly and the company will take further steps.



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**Protection of complainants**

- Complainants can choose not to reveal themselves for security reasons/ However, if the complainants choose to reveal his/her identity, the company can report progress and explain facts to the complainant.
- The recipients of the complaint must confidentially keep the information and prioritize the safety of the complainant. By providing protection for the complainant and / or the person who provide the information and / or data verification cooperation, they will be protected from unfair practices, such as changing job positions, job characteristics, workplaces, work orders, intimidation, interference with employment, termination due to the cause of complaint, etc. General information will be kept confidentially only to The Chief Executive Officer or the Audit Committee and to be confidentially and directly kept by the Board of Directors and the Audit Committee.

In addition, the company provides channels for clues reporting or complaints for any related personnel to file a complaint in the event of a violation of the law and the code of ethics of senior management. The violation of the company's business ethics includes the behavior that implies corruption and inequality, via the following methods.

Mail::                   The Chief Executive Officer or Chairman of the Audit Committee  
                              Sabina Public Company (Limited)  
                              12 Arun Amarin Road Kwang Arun Amarin Ket Bangkoknoi Bangkok 10700

The general complaint information will be confidentially kept only to The Chief Executive Officer or the Audit Committee. The company will not disclose the information of the whistleblowers and treat them fairly. As for the misconduct of top management, the complaint will be collected directly by the audit committee and the company will take further steps.

In the past, the company has never had a history of violating labor laws, employment, consumers, competition and environment.

In the past, the Company has followed up on the results of whistleblowing. and the process of handling complaints in the past year. As a result, in the past year there were no complaints.

Our company has been following on complaints closely on corruption topic for the past several years. The result is satisfactory as there have been no complaints on this matter.

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**Section 4. Information disclosure and transparency****1. Disclosure of Company information**

The Board of Director has disclosed important information related to the Company both financial and non-financial, which may affect the interests or decisions of shareholders in the investment by providing sufficient information disclosure, complete and in time for the annual report, Management Discussion and Analysis Various, and press releases via the website of the stock exchange, and the Company's website [www.sabina.co.th](http://www.sabina.co.th) in both Thai and English.

Disclosing information and communicating about Company to internal and external parties in any form, including in writing, verbally or at a press conference, must be done appropriately, clearly, transparently, and in line with Company policies and relevant laws.

**2. Financial report preparation**

To show responsibility for the preparation of financial reports, which refers to being complete, accurate, transparent and adequate, the Board of Directors, who is responsible for the consolidated financial statements of the Company and financial information appearing in the annual report to be prepared in accordance with accounting standards, uses appropriate accounting policies and consistently performing including the disclosure of important information in the notes to the financial statements. The Board of Directors has appointed an Audit Committee consisting of independent directors to take charge of the quality of financial reports and internal control systems.

3. The Board of Director has disclosed the corporate governance policy, ethics of management, and of the Board of Directors of the Company Executives and employees in writing and published through the Company's website.

4. The Board of Director has disclosed social and environmental care policy to promote and support the implementation of policies consistently and consistently. (Attachment 6 Sustainability Report as per Article 5. Responsibility Environmental, Social and Governance (ESG) topic).

5. The Board of Director has disclosed the related transactions, which the Company has complied with the rules of the Securities and Exchange Commission of Thailand (SET) by disclosing details of the transaction by specifying the name of the person who has related transactions, relationship, nature of the transaction, conditions / policies, price and value between each other (Details in Section 9 Internal Control and Connected Transactions)

6. The Board of Director has set a policy for the directors of the Company to report the purchase-sale of shares / hold the Company's securities to the Board of Directors in every meeting.

7. The Board of Director has a policy for the Board of Directors to report the interest of the directors, and the executives must report to the Company every time when having their own interests and related persons within three months from the date of appointment or the date of change.

#### 8. Remuneration for directors and executives

The Board of Directors has a policy of remuneration for **Managing Director (CEO) / Board of Directors / Senior Executives**, which is clear, transparent from Nomination and Remuneration Committee comparison with the Company in the same industry in order to be able to attract and retain knowledgeable directors. The remuneration of directors is proposed for approval from the shareholders' meeting every year.

For the executive's remuneration, the Board of Directors assigns the Nomination and Remuneration Committee, excluding the executive directors, to be responsible for determining, considering, and monitoring the remuneration structure of the Board of Directors, Managing Director (CEO of the company), Senior Executives, and executives, as well as monitoring the performance evaluation according to the specified criteria. This information is used to determine appropriate compensation in both the short term and long term, as well as communicate to the executives at all levels for acknowledgment. In this regard, all processes must be also carried out with employees at all levels.

##### Guidelines

##### Managing Director (CEO of the company)

The Managing Director's remuneration is considered annually according to the principles and policies set by the Nomination and Remuneration Committee. The remuneration is at a motivating level in accordance with suitability, scope of duties, responsibilities, and performance of the CEO, as well as the company's operating results and profitable growth in the past year, along with the overall economy, strategic objectives, and main goals of the organization. This is consistent with the long-term benefits of business when compared to other companies in the same industry and similar levels. The remuneration is proposed to the Board of Directors for considerations and approval, then proceeded by the management.

##### The Board of Directors

The company has the Nomination and Remuneration Committee to consider and determine the remuneration. The consideration was carried out with prudence, clarity, and transparency, as well as the suitability and compliance with scope, obligations, and responsibilities of directors when compared to other companies in the same industry and similar levels, including the business expansion and profitability of the company. The remuneration shall be high enough to attract and retain the directors with required qualifications. Also, it is proposed to the Board of Directors and the shareholders' meeting for approval.

The remuneration is allocated from the remaining balance after deducting the meeting allowances on average in accordance with positions and duties of the directors. Nonetheless, those higher responsibilities shall receive an increased remuneration that suits the obligations.

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### Senior executives

The remuneration for senior executives is considered annually by the managing director. This is in accordance with the same principles and policies set forth by the Nomination and Remuneration Committee, just as the Managing Director (CEO of the company).

The executive compensation is according to the principles and policies set by the Executive Committee, which is linked to the Company's performance and the performance of each executive (The amount of remuneration of directors and executives disclosed in the management structure topic of remuneration for directors and executives).

### 9. Sustainable Business Concept

In 2023, the Company's total revenue grew by 8.3% or 264.7 million baht. The Company achieved its total revenue of 3,450.4 million baht with the highest net profit of 13.4%, or 462.5 million baht net profit.

As a result of the Company's 2023 operating results, the Board of Directors agreed to pay a dividend of 1.33 baht per share, but since the Board of Directors has already agreed to pay an interim dividend of 0.66 baht per share, it is recommended to propose to the Annual General Meeting of Shareholders on April 25, 2024 to approve the dividend payment at the rate of 0.67 baht per share on May 17, 2023.

The main business concept of the year 2024 still prioritizes on Sabina's brand DNA as follows:

S = Sustainability: creating green products with sustainable materials which are environmentally friendly and achievable 100% within the year 2025

B = Better Life: being one of the contributors to the project 'New Life Bra Cycle', with the main concept of converting used bras into clean energy to minimize the global waste along with conducting activities that benefits the society, such as sewing special bras for breast cancer victims and simulator pad, which educate women about checking for breast cancer by themselves

N = New Innovation: prioritizes on modern technologies in terms of designing and manufacturing products which will serve every targeted market in order to improve the quality of life for our customers

We are still on the same track of focusing on growth of every channel with the minimum of 10%. Our prioritizations are goods that are beyond ordinary bras and increase our products to serve every targeted market in order to comply with the company's visions of:

“We ‘determine’ to create product value with ‘*modern innovation*’

to strengthen consumer confidence for better daily life,

We also ‘*place an importance upon*’ business operation with growth and ‘*sustainable profitability*’.

In the first quarter of the year 2023, Sabina has been occupying Sabina's distributors businesses in the Philippines. It was the appropriate time for business growth and Sabina also won three awards from IAA: CEO Awards, Best CFO Awards, Best IR Awards; and one award from SET: Best Sustainability Awards 2023. The Best Sustainability Awards 2023 were given to companies with sustainable business performance and business operations. In other words, our company has been considerate about all possible impacts on stakeholders, achieving economic growth, along with contributing good impacts on society and environment as a good example for other registered companies and institutions.

#### 10. Relationship with investors

The Board of Directors gives importance to the disclosure of both financial and non-financial information that is complete, adequate, transparent, timely and thorough. The Company has information disclosure, and news to shareholders, investors and related persons through the Company's website [www.sabina.co.th](http://www.sabina.co.th), so that the shareholders can access information easily and quickly, such as business operation information, financial statements, shareholding structure, organizational structure, annual report, invitation letter to the shareholders' meeting, news from the media and other necessary information.

In addition, the Company has established the Investor Relations Unit to provide information services and news of various activities of the Company with investors, shareholders, analysts and the public as well as answering questions from investors and related parties who can contact the Investor Relations Unit is Mr. Bunchai Punturaumporn and Mr. Somkid Pradungkittisak by email [ir@sabina.co.th](mailto:ir@sabina.co.th) or Tel. 0-2422-9400.

For the past year, the Company has presented its performance, financial information and general information to analysts, investors and shareholders continuously by disclosing information through public media and the Company participated in various activities to be a channel for information disclosure making it possible to meet and listen to the opinions of analysts, investors and shareholders directly to create good relationships and to provide information for investors' decisions through the following activities.

- Roadshow	:	5	Times
- Opportunity Day	:	4	Times
- Company Visit	:	24	Times
- Analyst Meeting	:	1	Times
- Newsletter performance Company's:		35	Times

And other activities, such as meeting with investors.

In the past, the Company has never had a history of being ordered to modify financial statements by Securities and Exchange Commission (SEC), including the disclosure of annual and quarterly financial statements to shareholders and investors within the time limit.

## Photo news of other activities



The activity named 'Boots Camp' was held at Sabina Company at Head office the meeting room, 7 floor, room, 702 on June 21<sup>st</sup>, 2023.



Dividend stock group visited our company's factory at Putthamonton Sai 5 on September 1<sup>st</sup>, 2023





Banana Investment Group visited our company's factory at Putthamonton Sai 5 on September 22<sup>nd</sup>, 2023

## Section 5. Responsibilities of the Board

The Board of Directors plays an important role in corporate governance for the best interest of the Company. The Board of Directors is responsible for the performance of duties to shareholders and is independent from the management.

### 5.1 Structure of the Board of Directors

The Board of Directors consists of 13 persons consisting of 7 female and 6 male ,non-executive directors of 7 non-executive directors (5 independent directors) with 2 independent female director and 6 executive directors

The Board of Directors has determined the structure of the Board of Directors to be composed of directors with diverse qualifications, which is a person with knowledge and ability, has useful experience with the Company and able to perform duties efficiently with morality and ethics that are accepted and trusted. The Company has a separation of duties and responsibility for the performance of the Board of Directors clearly.

The Board of Directors has been elected from the shareholders' meeting and has a certain term of office, which is in accordance with the Company's Articles of Association, that at every annual general meeting, the directors who hold the longest positions are the ones who retire and when the term has expired, the ones may be re-elected to be a director. There are no directors who hold directorship in more than 5 listed companies.

The Company has never had a director or a senior executive of the Company, who used to be an employee or partner of an external auditing Company that the Company has been using for the past 2 years.

In the Board of Directors, there is no executive director to serve as directors in more than 2 other listed companies.

In the Board of Directors, there is more than 1 non-executive director who has experience working in the Company's business.

- In the past, there was no record of misuse from the Board of Directors.
- In the past, the Company has no record of violating the regulations of SEC and SET.

#### **5.1.1 Other positions of directors and senior management**

To allow the directors to devote time and effort to perform their duties, the Board of Directors has set a policy to limit the number of companies that each director will hold positions as follows.

1. The Board of Directors has a policy to hold the position of director at other listed companies of the Managing Director (CEO) for not more than 2 companies.

2. The Board of Directors has a policy to allow directors to hold directorship in other listed companies for no more than 5 companies but not defined as directors in companies that are not registered

3. In the event that one of the directors of the Company needs to hold the position of director of more than 5 listed companies, it is important to notify the shareholders and related parties for the reasons and the effects regards to the duties, which stated in the annual report (Form 56-1 one report).

And in the past, the Board of Directors of the Company have not had any directors who serve as directors in more than 5 other listed companies yet.

#### **5.1.2 Balance of the Board**

Board structure as of 31 December 2023 consists of 13 directors, with 6 executive directors and independent directors who meet the definition "Independent Director" of the Securities and Exchange Commission (SEC) And the Stock Exchange of Thailand (SET) for 5 persons and served as the Audit Committee of the Company for 4 persons

At every annual general meeting, the directors shall retire from position at the ration of 1:3 or close to 1:3 according to the Company's regulations, and once the term has expired, he or she may be re-elected to the position.

#### **5.1.3 Consolidation or separation of the position**

The Company has segregated authority and authority by approving and the operation of the Company clearly according to the types of transaction by dividing into categories according to the line of work, including production units, accounting and finance departments, Human Resource unit, Sales agencies in the country and abroad, and others, which have been included in the authority approval and operation regulations No. 1/2021 dated 27 December 2021.

With different roles and obligations between the Chairman of the Board of Directors with the Managing Director, to clearly separate roles and duties which creates a balance in operating power. In addition, all directors are free to express their opinions regarding the Company's operations to supervise the operations of the management to be effective, transparent and able to be examined. However, the Chairman



of the Board of Directors is not an independent director, but he performs his duties with independence, allowing the Board of Directors to freely perform their duties and express their opinions about the Company's operations and suggestions that are useful to the Company.

#### **5.1.4 Board of Directors' diversity policy**

The Board of Directors is aware of the benefits of business operations and therefore has specified the diversity of the Board and is seen as one factor in increasing the efficiency of business operations, decisions and the work of the board.

However, the diversity is not just limited to gender, but also age, educational background, professional experience, skills and knowledge. Therefore, the selection and appointment of the Company's directors will be based on knowledge, capability, and the selection criteria that have been considered for the benefits of diversity.

#### **5.2 Sub-committee**

The Board of Directors has established 4 sub-committees to monitor and supervise the operations closely and regularly report to the Board of Directors. The Board of Directors has defined the duties and responsibilities of each sub-committee as follows.

1. The Executive Committee is responsible for managing the business of the Company, providing suggestions and solving important problems and monitoring the performance of the Company, and subsidiaries and indirect subsidiaries to be effective in order to meet the goals, which are set.
2. The Audit Committee is obligated to inspect the credibility of the Company's financial reports and the internal control system, as well as consider the disclosure of inter-related transactions and make sure they are accurate, and provide constructive suggestions to the management on the topic of good governance.
3. The Nomination and Remuneration Committee is responsible for considering the criteria and the nomination process and determining the appropriate remuneration in accordance with the qualifications of other sub-committees and directors.
4. The Risk Management Committee has a duty to set rules and evaluation process including advising the overall risk of the Company.

#### **5.3 Roles, duties and responsibilities of the Board of Directors**

The Board of Directors is responsible for performing duties in considering and giving opinions on important matters relating to the operations of the Company, following up and supervising the management, operating according to the policies and plans with efficiency and effectiveness, internal control and risk management including mechanisms for receiving complaints and proceeding in case of clues, ensuring long-term business continuity including employee development plans and the continuity of the management.

##### **5.3.1 Leadership and vision**

The Board of Directors is committed to running the business of the Company to progress and have stable growth to create the best return for shareholders; the Board of Directors will perform their duties with knowledge, ability, responsibility and careful management of the Company with full capacity by adhering to

laws, rules and best practices about business operations, and to be in accordance with the objectives and goals set for the maximum benefit of the Company, shareholders and all stakeholders.

The Board of Directors assigned the Executive Committee to present the vision and mission, strategy, policy and budget to allow the Board of Directors to approve and to be as guideline for the Board of Directors to supervise, monitor and evaluate the performance in order to meet the goals and ways to increase value and wealth for the Company and shareholders. While also considering the interests of all stakeholders, and in 2023, the Board of Directors has approved and review the vision and the mission, and goals of the Company and give approval and follow up to the management to follow the plan in accordance with the direction laid down regularly.

The board has monitored the implementation of the company's strategy. In every quarter of the Board of Directors' meeting, the Board monitors the performance of the management by specifying a report on the results of operations and results of the company, especially in terms of financial goals and plans in order to be in accordance with the strategy set out.

The Board of Directors has considered the roles and responsibilities of the Board of Directors and the management of the Company by clearly dividing the structure and performance of duties. In this regard, the Company has prepared a letter of authorization to specify the clear scope of the management and has clearly defined the level of authority in each operation.

As to ensure the performance of the Board of Directors Achieve the objectives and scope of authority, duties and responsibilities assigned. The Company provides an orientation for new directors, which the Company has prepared and submitted useful information documents for the performance of new directors such as capital structure, shareholder structure, list and brief history of the board and senior management, business management with the past performance, and has encouraged training to provide knowledge on corporate governance of the Company including making a summary of business overview and past performance. As well as the Company's policies and regulations for new directors to study and understand with a manual for good practices for directors of listed companies as guidelines for working while holding positions as directors.

#### **5.3.2. Business ethics**

The Company is committed to conducting business by adhering to the principles of honesty, transparency, fairness and in accordance with the law. In order to increase confidence among shareholders, customers, business partners, competitors, employees and the society as a whole, the Company will control and monitor the use of personal interests and related parties by using internal information that has not been disclosed or that is confidential to be used or disclosed to a third party or any action that causes a conflict of interest.

In addition, the Company has also prepared a business ethics manual, and written practices and communicate to all directors, executives and employees to acknowledge and strictly adheres to and strictly complies with the regular follow-up of the manual.

The Company also provides knowledge for directors, all executives, and employees to complete a questionnaire on the business ethics and performance rules. We encourage them all to proceed on the Human Resource Policy Testing periodically through the Company's Internet system to ensure that all employees have knowledge and understanding of rules and regulations and perform their tasks appropriately. In addition, the Company has used the results to assess the level of knowledge and understanding to improve internal communication to have a thorough understanding and realize their duty to promote corporate governance. The company has updated and developed such tests in accordance with the changing laws and regulations. Those who fail will be required to learn and test until they meet the criteria. The test is included as a part of individual KPIs, and every new staff is also required to take the test as announced in the orientation. The test result is a part of their annual performance.

The Company has published the Code of Business Ethics on the Company's website under the heading "Corporate Governance".

In the past year, directors, executives and employees no offense found business ethics and Company Code of Conduct

### **5.3.3 Conflict of interest**

The Board of Directors complies with the rules of the Securities and Exchange Commission (SEC) and of the Stock Exchange of Thailand (SET). The Board of Directors have clear guidelines for caring and eliminating conflicts of interest carefully with reasonableness.

In case there is a conflict of interest, the Company will disclose the information to the meeting by specifying the value of the transaction, the contract party, the reason of the necessity of such transaction with transparent information that can be checked. If any transaction must be approved by the Board of Directors and the shareholders' meeting, such transactions will be considered and screened by the Audit Committee first, and will give an opinion on the said transaction.

In addition, the Board of Directors also stipulates rules and regulations for directors, executives and related persons to report their own interests or related persons, which is a vested interest in the management of the business of the Company or subsidiary and indirect subsidiaries in order for the Company to have information for the implementation of the regulations regarding connected transactions through the meeting agenda of the Board of Directors every quarter (Details of conflicts of interest have been disclosed in topic 8. Corporate Governance Performance Report, sub-topic 8.1.4 Monitoring to ensure compliance with corporate governance policies and guidelines 168-169)

### **5.3.4 Prevention of internal data usage**

The Board of Directors prohibits the executives and staff members who are aware of the internal information to use such information that has not been disclosed to the public, especially if such information might affect the change of the Company's securities value, from buying or selling the Company's securities during the 7-day period before the financial statements are disclosed to the public. Failure to comply and using an undisclosed internal information to seek one's own benefits is held as disciplinary misconduct

according to the Company's regulations. One should refrain from buying or selling the securities, or wait until investors are aware of the information at least 24 hours after the information disclosure. If the information is complicated, the waiting period shall be 48 hours after the information has been disclosed. Furthermore, if directors and executives buy or sell the Company's securities, one must notify the Securities and Exchange Commission, the Stock Exchange of Thailand and the Company every time.

In this regard, the Company has regulated that directors and top-level executives must notify the Board of Directors regarding their securities trading at least 1 day prior to making the transactions.

The Company has regulated that directors must disclose their securities trading or ownership of the Company's securities to the Board of Directors' meeting every time.

The Board of Directors has also reported the holding of securities of the directors, Executive directors and executives including the legitimate family of all directors have a duty to report securities holdings and changes in securities holdings to the Securities and Exchange Commission of Thailand (SEC).

In the year 2023, our company has implemented a policy focusing on internal information usage and anticorruption. Further information is provided on our company website under "Corporate Governance" topic. In addition, our company has always been educating our directors and employees on the usage and protection of internal information and there was no misuse of internal information.

#### **5.3.5 Control system and internal audit**

The Board of Directors gives importance to the internal control system, therefore, the Board of Directors has set up an internal control system that covers both financial management and operations to be effective and efficient. In accordance with relevant laws, regulations, and regulations, it can independently audit and fully balanced. In addition, the focus is on continuous development.

The Board of Directors has established an internal audit unit, which is responsible for monitoring the internal control system and risk management. By requiring the Internal Audit Department report, the audit reports the result directly to the Audit Committee on a quarterly basis for the Audit Committee to review that the Company has sufficient internal control systems.

#### **5.3.6 Information Technology Security (IT Security)**

The Board of Directors recognizes the importance of information technology security nowadays. Therefore, it has established the IT security policy and published the results of the follow-up on the Company's website under the section "Good Corporate Governance."

### **5.4 The Board's Meetings**

The Board of Directors has set a minimum meeting of not less than 6 times a year and may have additional special meeting as necessary. The meeting schedule has been set in advance annually and the meeting agenda has been clearly defined and submitted to the Board of Directors before the meeting date in advance sufficiently to allow the Board of Directors not less than 7 working days and to allow the Board to have time considering sufficient information.

In the meetings, the Chairman of the Board of Directors allowing all directors to freely express their opinions and in the meeting, it is to invite the relevant executives to attend the meeting to identify information or provide additional information as a person directly related to the problem in order to make decisions of the Board of Directors. In addition, there is a written record of the meeting, and storing certified minutes from the Board of Directors systematically which can be checked and referenced at any time. Moreover, in voting for each agenda of the Board of Directors' meeting, there must be no less than two-thirds of all directors.

The Board of Directors has held a meeting between non-executive directors without any management at least once a year.

#### **5.5 Assessment of the annual performance of the Board**

The Board of Directors has provided an annual performance evaluation of The Board of Directors, which is divided into as the board, individual and sub-committees. In this regard, the Company has assigned the Nomination and Remuneration Committee to be the representative in determining the criteria, and evaluating the Board of Directors and individual committees with the same assessment criteria. It is consistent with the self-assessment form of the Securities Commission including having been reviewed for consistency. (Assessment of the annual performance of the Board have been disclosed in topic 8 Corporate Governance Performance Report, sub-topic 8.1.1 Nomination, Development and Evaluation of te performance of the board of directors 156-164)

#### **5.6 Development of the Board's continuous knowledge**

5.6.1 The Board of Directors encourages and facilitates training and education for all Board members, management and employees to continuously improve operations. (Development of the Board's continuous knowledge have been disclosed in topic 8 Corporate Governance Performance Report, sub-topic 8.1.1 Nomination, Development and Evaluation of te performance of the board of directors 156-164)

5.6.2 For new directors, the Company has an orientation for new directors, where the managing director of the relevant management will present information about the shareholding structure Organizational Structure, nature of the business, Company operating policy, Company regulations, financial information, information of affiliated companies, board meetings and other related information.

5.6.3 The Board of Directors has established a succession plan for the main positions by defining as part of the strategic plan for the succession of work and as a guideline for the development of executives as planned. This includes performing duties on behalf of the Managing Director or the executive cannot perform his/her duties. This also applies to informing updates of the succession plan to the Board of Directors at least on an annual basis.

The Nomination and Remuneration Committee prepares the succession plan for the Chairman of the Executive Committee / the Managing Director and the management of the Company by considering the

importance of the business operation efficiently and continuously by having a plan to select personnel that will be responsible for important management positions at all levels to be appropriate and transparent, therefore, the criteria for selecting the successors for the job are as follow.

1. Chairman of the Executive Committee / Managing Director

When the position is vacant or those who are unable to perform their duties, the Company will provide a system for management in a similar order acting in a vacant position until a qualified person is selected according to the criteria set by the Company.

2. Executive level from the deputy director level to the director

When the position is vacant or the person in the position cannot perform the duty, the Company has planned the succession of executive level with the following process. There will be analyzing the situation of the business and personnel to be linked with the policy and strategic of the Company to develop or recruit for those who are resigned by defining knowledge and ability and being a person with a vision, knowledge and ability suitable for the culture of the organization. It is to select and evaluate the work, and assess the potential of employees to consider suitability.

5.7 Details of changes in the holding of the Company's shares by the directors As of 31 December 2023

Rank	Name-Surname	Position	Amount of shares on December 31, 2022	Shares changing	Amount of shares on December 31, 2023	Shareholding ratio(%)
1	Mr. Viroj Thanalongkorn	Chairman	161,157,000	-	161,157,000	46.38
	Spouses and minor children		-	-	-	-
2	Mr. Bunchai Punturaumporn	Chairman of Executive Committee, Nomination and Remuneration Committee and Director	688,000	-	688,000	0.20
	Spouses and minor children		-	-	-	-
3	Mrs. Suchanya Thanalongkorn	Director	-	-	-	-
	Spouses and minor children		-	-	-	-
4	Ms. Duangdao Mahanavanont	Director, Executive Director and Risk Management Committee	10,000	-	10,000	0.003
	Spouses and minor children		-	-	-	-
5	Mr. Somkid Padungkiattisak	Director, Executive Director and Risk Management Committee	10,000	-	10,000	0.003
	Spouses and minor children				-	-
6	Ms. Vachirawan Yamsri	Director, Executive Director and Risk Management Committee	355,000		355,000	0.10
	Spouses and minor children		-	-	-	-

Rank	Name-Surname	Position	Amount of shares on December 31, 2022	Shares changing	Amount of shares on December 31, 2023	Shareholding ratio(%)
7	Ms. Pitcha Thanalongkorn	Director and Executive Director	10,501,000	-	10,501,000	3.02
	Spouses and minor children		-	-	-	-
8	Ms. Vaja Mukto	Director, Executive Director and Company Secretary	10,000	-	10,000	0.003
	Spouses and minor children					
9	Ms. Raweewan Peyayopanakul	Independent Director, Chairman of Audit Committee, Nomination and Remuneration Committee	-	-	-	-
	Spouses and minor children		-	-	-	-
10	Mr. Somchai Vanavit	Independent Director, Audit Committee, Chairman of Nomination and Remuneration Committee	-	-	-	-
	Spouses and minor children		-	-	-	-
11	Mr. Yuthana Adipath	Independent Director, Audit Committee, Nomination and Remuneration Committee	-	-	-	-
	Spouses and minor children		-	-	-	-
12	Ms. Pensri Suteerasan	Independent Director, Audit Committee	-	-	-	-
	Spouses and minor children		-	-	-	-
13	Mr. Chakkrit Uttayopas	Independent Director, Chairman of Risk Management Committee	-	-	-	-
	Spouses and minor children		-	-	-	-

## Details of changes in the holding of the Company's shares by the executives As of 31 December 2023

Rank	Name-Surname	Position	Amount of shares on December 31, 2022	Shares changing	Amount of shares on December 31, 2023	Sharehol ding ratio(%)
1.	Mr. Bunchai Punturaumporn	- Chairman of Executive Committee	688,000	-	688,000	0.20
	Spouses and minor children		-	-	-	-

Rank	Name-Surname	Position	Amount of shares on December 31, 2022	Shares changing	Amount of shares on December 31, 2023	Shareholding ratio(%)
2.	Ms.Duangdao Mahanavanont	- Chief Executive Officer - Chief Commercial Officer (Acting) - Director of International Sale (Acting) - Director of Business Development (Acting) - Director of Human Resource (Acting)	10,000	-	10,000	0.003
	Spouses and minor children		-	-	-	-
3.	Mr. Somkid Padungkiattisak	- Chief Financial Officer	10,000	-	10,000	0.003
	Spouses and minor children		-	-	-	-
4.	Ms.Vachirawan Yamsri	- Chief Operation Officer - Director of Production and Production Engineering (Acting) - Director of Procurement and Pre-Production (Acting)	355,000		355,000	0.10
	Spouses and minor children		-	-	-	-
5.	Ms.Pitcha Thanalongkorn	- Chief Marketing Officer	10,501,000	-	10,501,000	3.02
	Spouses and minor children		-	-	-	-
6.	Ms.Vaja Mukto	- Director of Accounting and Financial - Company Secretary	10,000	-	10,000	0.003
	Spouses and minor children		-	-	-	-
7.	Mr.Vinai Panachaveag	Director of store retailing	-	-	-	-
	Spouses and minor children		-	-	-	-

## 6.2 Business Ethics

Sabina Public Company Limited, and affiliated companies a manufacturer and distributor of women's lingerie, is committed to conducting business with honesty, transparency to all stakeholders of the Company, including shareholders, employees, customers, business partners and / or creditors, including society and environment. The Company established a code of conduct for various responsibilities and these codes of conduct are transferred to employees at all levels of the Company as a guideline for ethical business conduct, including as a guideline for directors, executives, and employees to adhere to and to carry out their duties correctly and appropriately. (Can see more details about the Code of Business Conduct on the Company's Investor Relations



website under the topic good corporate governance and Attachment 5 Full version of policies and guidelines for corporate governance and the code of business conduct that the Company has prepared)

### 6.3 Significant Changes and Developments in Corporate Governance Policies, Practices, and Systems in the Past Years

#### 6.3.1 Describe Information on Significant Changes and Development in Corporate Governance in Policy Review at Least Once a Year

The Board of Directors recognizes the importance of business operations, understands the roles, duties and responsibilities of the Board of Directors with the Company and shareholders with a policy based on the Code of Best Practices, which applies for the directors of listed companies that follow the guidelines of the Stock Exchange of Thailand (SET). Also, it is for the Company to have good corporate governance and have an effective performance measurement system, which will help to promote the business to develop and grow at an appropriate level. This has guidelines for conducting corporate governance of the Company, which can be divided as follow. (Can see more details about the Code of Business Conduct on the Company's Investor Relations website under the topic good corporate governance and Attachment 5 Full version of policies and guidelines for corporate governance and the code of business conduct that the Company has prepared)

#### 6.3.2 In Case the Company has not yet Implemented the Good Corporate Governance Principles for Listed Companies

##### Practice of corporate governance in other areas

Board of Directors adapted and translated CG Code into practices based on its business context.

Principles of CG Code that the company has not been able to put to practices include the followings:

Principles that have not yet practiced	Reasons
1. Board of Directors limits the term for independent directors at 9 years.	Board of Directors has not yet limited the term of independent directors because independent directors still perform their duties with independence and free of influence from the company's executive and major shareholders, and with no personal interests that may conflict with the company's benefit.
2. Board of Directors does not have an independent director with more than 9 years of experience as a director	Board of Directors has three independent directors who serve more than 9 years of directorship. Such independent directors are fully qualified, according to the definition of independent director, are knowledgeable and experienced in the needed fields and have suitably performed the roles of independent directors.

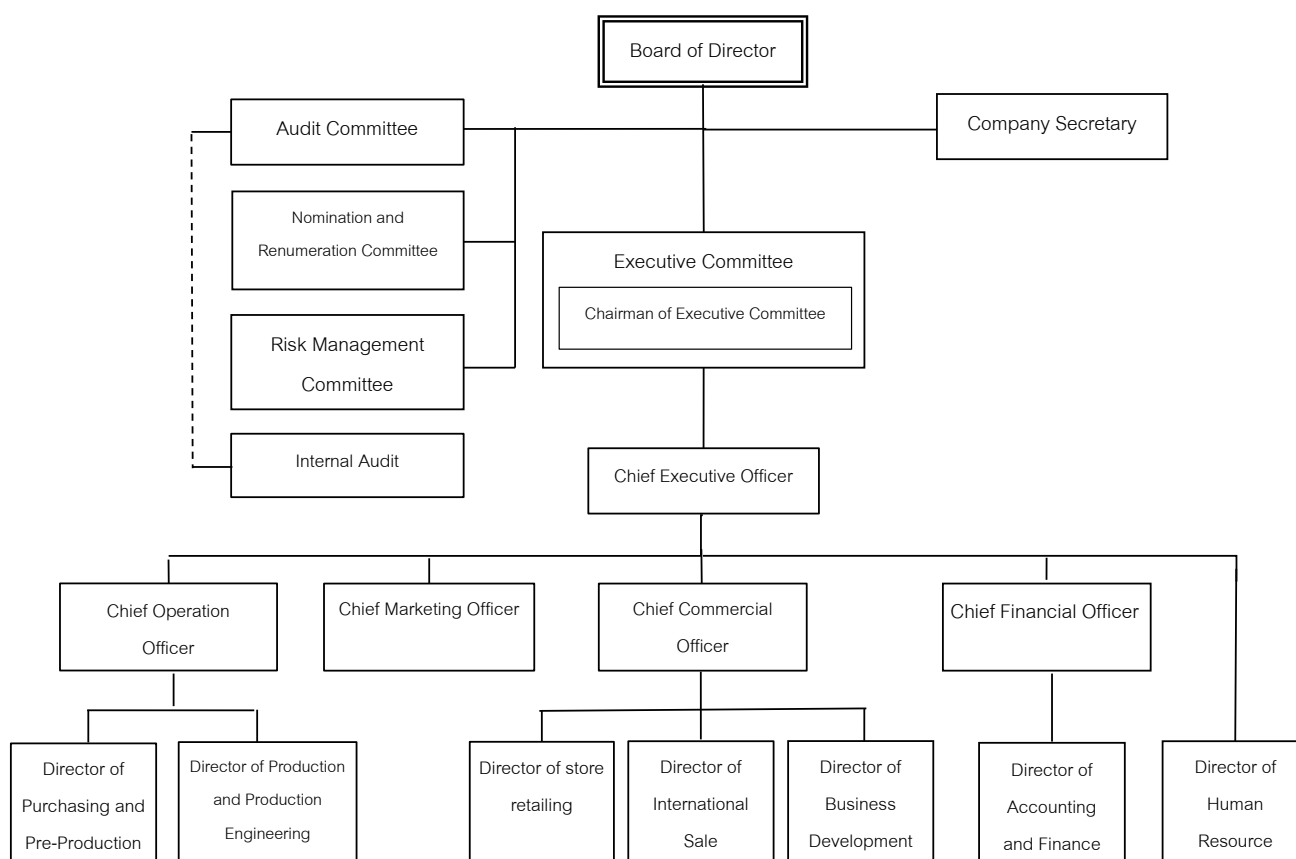
3. Chairman of the Board is an independent director	Board of Directors appointed non-executive director to be Chairman of the Board, considering the fact that he is knowledgeable and experienced in the business of the company. Although Chairman of the Board is not an independent director, he performs his duties independently and allows each director to freely express opinion and give suggestions which are beneficial to the organization.
4. The company should consider appointing CG Committee and Sustainability Committee	Although the company has not appointed CG Committee at the moment, the Board of Directors regularly performs corporate governance and sustainable development of the company in terms of economy, society and environment. duties according to the scope of duties determined in Director Charter.

### 6.3.3 The Company may Disclose Information on Other Matters in Accordance with Good Corporate Governance Principles to Support Various Assessments

(CGR Checklist, ASEAN CG Scorecard, AGM Checklist, etc.)

## 7. Corporate Governance Structure and Important Information About the Board , Sub-committees, Executives, Employees and Others

### 7.1 Corporate Governance Structure



## 7.2 Information about the Board of Directors

### 7.2.1 Composition of the Board of Directors and the Total Number of Directors

### 7.2.2 Information of the Board of Directors by Specifying the Names of Each Committee

In present, the Board of Directors consists of 13 committees.

- Non-Executive committees: 7 people (Independent committees: 5 people)

- Executive committees: 6 people

Name	Company's Committee	Audit Committee	Executive Committee	The nomination and remuneration Committee	Risk Management Committee
1. Mr. Viroj Thanalongkorn	Chairman	-	-	-	-
2. Mr. Bunchai Punturaumporn*	Committee	-	Chairman	Committee	-
3. Ms. Duangdao Mahanavanont*	Chief Executive Officer	-	Committee	-	Committee
4. Mrs. Suchanya Thanalongkorn	Committee	-	-	-	-
5. Mr. Somkid Padungkiattisak *	Committee	-	Committee	-	Committee
6. Ms. Vachirawan Yamsri	Committee	-	Committee	-	Committee
7. Ms. Pitcha Thanalongkorn	Committee	-	Committee	-	-
8. Ms. Vaja Mukto	Committee	-	Committee	-	-
9. Ms. Raweewan Peyayopanakul	Independent Director	Chairman	-	Committee	-
10. Mr. Somchai Vanavit	Independent Director	Committee	-	Chairman	-
11. Mr. Yuthana Adipath	Independent Director	Committee	-	Committee	-
12. Mr. Chakkrit Uttayopas	Independent Director	-	-	-	Chairman
13. Ms. Pensri Suteerasan	Independent Director	Committee	-	-	-

\* Also has a position as a director of a subsidiary and Indirect Subsidiary.

Remark Information of the directors about education, training history from the Thai Institute of Directors Association (IOD) and key experiences related to the business of the Company can be seen in Attachment 1.

### Authorized Directors

The authorized directors for any company decision are “Mr. Viroj Thanalongkorn, Mr. Bunchai Punturaumporn, Mr. Somkid Pardungkiattisak, Miss Dungdao Mahanavanont, Miss Pitcha Thanalongkorn and Miss Vaja Mukto any two of six may jointly sign their names and affix the corporate seal to legally bind the Company.”

### 7.2.3 Roles and Duties of the Board of Directors

#### Authority of the Chairman and Managing Director

The Board of Directors has defined the duties and responsibilities of the Chairman of the Board of Directors, and the Managing Director is authorized to perform various tasks on behalf of the Company which can be summarized as follows.

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**Authority and Responsibilities of the Chairman**

The Chairman of the Board of Directors has a duty to set policies and business plans, oversee the management of the management waiting for advice and help, but must not participate and do not interfere in the normal daily administration. In addition, the Chairman of the Board of Directors must have leadership to take care of the directors to not be under the influence of the management by acting as chairman of the meeting, both in the board meeting and fair meeting of shareholders, supporting and encouraging participants to exercise voting rights, and strictly complying with the principles of good corporate governance by having the composition, size and structure of the Board of Directors to create a balance between executive directors and independent directors. It arranges the participation of executive directors, Non-executive directors and independent directors in the activities and decision-making processes of the Board of Directors.

Organize the participation of Executive directors, non-executive directors, and independent directors in various activities and decision-making process of Board of Directors

Providing assessment and work development of the Board of Directors regularly and aiming for collaboration among the directors and the performance of the directors.

**Authority and responsibility of the Managing Director**

The Managing Director is responsible for routine management in order to comply with the objectives, regulations, policies, regulations, orders and resolutions of the Board of Directors and / or resolutions of the Board of Directors and / or resolutions of the shareholders' meeting.

1. To provide a business policy, business plans and budgets for submission to the Board of Directors for approval and to be responsible for reporting the progress of the approved business plan as well as the budget approved by the Board of Directors according to the time period specified.

2. To manage the business operations of the Company to comply with the business policy of the Company, business plans and budgets to achieve financial objectives approved by the Board of Directors.

3. To set operational goals for resource allocation to comply with the management policy to ensure that the overall business growth of the Company is in line with the Company's objectives and business plans.

4. To determine, inspect and strengthen the standards of the organization to be strong, which is necessary for competition and creating value for the organization with continuous work with personnel and products.

5. To analyze the current situation and situations that may arise of global industrial conditions to anticipate future changes in the industry and change the Company's strategy.

6. To consider and approve the packing, appointment, transfer, dismissal, consideration of goodness, preference, discipline measures as well as determining remuneration and employee welfare and

to establish standards for employee performance evaluation and review such standards on a regular basis. Such measures must not conflict with the authority of the Executive Committee.

7. To issue regulations on the operation of the Company which does not conflict with policies, regulations, regulations, orders and resolutions of the shareholders' meeting Board of Directors Meeting and the Executive Committee.

8. To approve the normal financial transactions of the Company

9. To have the power to delegate power and / or assigning other persons the power to perform specific duties as a delegation of authority and / or assign others must be under the scope of power and / or under internal regulations or orders received from the Board of Directors and / or the Company. The delegation of authority, duties and responsibilities of the managing director may not be possible in the case of approval of items that may have a conflict of interest (According to the definition of the Securities and Exchange Commission or the announcement of the Capital Market Supervisory Board), which may have an interest or receive benefits in all forms or may have a conflict of interest with the Company or subsidiary and Indirect Subsidiary unless such item in accordance with the policies and criteria approved by the shareholders 'meeting or the Board of Directors' meeting.

### 7.3 Information about the Sub-Committees

#### Sub-committee

The Board of Directors has set up various committees that have the appropriate expertise in each area to be responsible for the work and help increase the work efficiency of the Board, which consists of the Audit Committee, Executive Committee, Nomination Committee, and Remuneration Committee and the Risk Management Committee by the composition and duties of various committees. The details are as follows.

#### Audit Committee

The Audit Committee consists of 4 independent directors, whose have full qualifications according to the SEC's regulations, with a 2-year term.

There are 4 members of the Audit Committee.

Name	Title
Ms. Rawewan Peyayopanakul	Chairman of Audit Committee
Mr. Yuthana Adipath	Member of Audit Committee
Mr. Somchai Vanavit	Member of Audit Committee
Ms. Pensri Suteerasan	Member of Audit Committee

\* Remark : The 4 Audit Committee members are knowledgeable and have experience in reviewing the financial statements of the Company by Miss Rawewan Peyayopanakul, Chairman of the Audit Committee. She graduated Master of

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Business Administration, Major in Accounting, Michigan State University, USA (Details of education history and work experience of the Audit Committee are in Attachment 1, details about directors, executives, controlling persons and Company secretary)

#### **Scope of duties and responsibilities of the Audit Committee**

1. To review and to ensure that the Company has accurate financial reporting and sufficient information is disclosed by coordinating with independent auditors and responsible executives, and preparing quarterly and annual financial reports. The Audit Committee may suggest the independent auditor to review or examine any transactions that are deemed necessary and important during the audit of the Company's accounts.
2. To review the Company's internal control system and the internal audit system to be appropriate and effective, and to consider the independence of the internal audit unit as well as approving the appointment, transfer and dismissal of the head of the internal audit department or any other agency responsible for internal audit.
3. To review the Company's operations to be in compliance with the law on securities and exchange, regulations of the Securities and Exchange Commission (SEC), The Stock Exchange of Thailand (SET) and laws related to the business of the Company
4. To review the operation according to the plan, policy, goals and objectives of the organization as well as relevant regulations and laws.
5. To consider selection, to propose to appoint an independent person to act as the Company's auditor including considering proposing termination and the remuneration of such person with regard to reliability, resource adequacy and the amount of audit work of that audit office. This includes the experience of the personnel assigned to perform the audit of the Company to the Board of Directors including attending the meeting with the auditor without the management attending the meeting at least once a year.
6. To consider connected transactions or transactions that may have conflicts of interest to comply with the laws and regulations of the Stock Exchange of Thailand (SET) in order to ensure that such transactions are reasonable and are most beneficial to the Company.
7. To consider the disclosure of Company information in the event of a related transaction or items that may have conflicts of interest to be accurate and complete.
8. To prepare the report of the Audit Committee, which is disclosed in the annual report of the Company, and which the report must be signed by the Chairman of the Audit Committee and must contain at least the following information.
  - A. Opinions on the accuracy, completeness and reliability of the Company's financial reports.
  - B. Opinions on the adequacy of the internal control system of the Company.
  - C. Opinions on compliance with the law on securities and Stock exchange market requirements or laws related to the business of the Company.

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- D. Opinion on the suitability of the auditor.
  - E. Opinions about transactions that may have conflicts of interest
  - F. Number of Audit Committee meetings and the attendance of each member of the Audit Committee
  - G. The overall opinion or observation that the Audit Committee received from performing its duties in accordance with the charter.
  - H. Other items that shareholders and general investors should know under the scope of duties and responsibilities assigned by the Board of Directors.
- 9. The Audit Committee must be fully cooperative about receiving information that needs resources and operations from the management. The Audit Committee may invite the management or related parties are required to participate in providing relevant information.
  - 10. The Audit Committee has the authority to hire specific experts or hiring an independent professional advisor when deemed necessary with the cost of the Company
  - 11. To give approval of the charter, inspection scope, audit plan, budget and manpower of the Internal Audit Department
  - 12. To review the Company's anti-corruption process in accordance with the guidelines of various regulatory agencies effectively starting from promoting and raising awareness, risk assessment, the creation of a preventive work system, an investigation until reaching a self-evaluation form about anti-corruption measures as audited and assessed by the Internal Audit Office, to ensure that the Company has various systems in anti-corruption as reported in the self-assessment form of the Thai Institute of Directors Association (IOD).
  - 13. To perform any other duties as assigned by the Board of Directors within the scope of duties as the Audit Committee.

#### **Executive Committee**

The Executive Committee is responsible for managing the business of the Company, proposing solutions to important problems and monitoring the performance of the Company, subsidiaries and Indirect Subsidiaries to be effective to meet the goals set.

#### **Composition and appointment of the Executive Committee**

The Board of Directors appointed the executive director by electing from a number of directors of the Company.

The Board of Directors of the Company consists of 6 persons, consisting of

Name	Title
Mr. Bunchai Punturaumporn	Chairman of Executive Committee
Ms. Duangdao Mahanavanont	Executive Director
Ms. Pitcha Thanalongkorn	Executive Director
Mr. Somkid Pardungkiattisak	Executive Director
Ms. Vachirawan Yamsri	Executive Director
Ms. Vaja Mukto	Executive Director

**Remark:** Ms. Vaja Mukto was appointed from the Annual General Meeting of Shareholders No. 1/2023 held on April 25, 2023.

#### Scope of duties and responsibilities of Management Board

- 1) Determine the company's policies, directions, strategies, and principles that resonate with the business objectives set forth by the Board of Directors and is authorized to execute the policies given by the Board of Directors in compliance with the laws, regulations, and the company's article of associations.
- 2) Establish organization structure and organization administrative authority encompassing selection, hiring, transfer, training, and termination of contract for employees and staff, except the positions of Chief Executive Officer and Managing Directors
- 3) Review annual budget allocation proposed by Managing Director before submitting to the Board of Directors for approval
- 4) Examine and monitor to ensure effective execution of the policies and business conduct guidelines determined
- 5) Has authority to scrutinize and review investment in core and non-core businesses before proposing to the Board of Director for approval
- 6) Has authority to consider and approve borrowings or borrowings from financial institutions and repayment or payment transactions in the normal course of business
- 7) Has authority to allocate reward, prize, or compensation which has been approved by the Board of Directors
- 8) Execute other task as assigned by the Board of Directors from time to time

Management Board may grant its approval authority to the company's management on any or some financial transactions deemed appropriate by Management Board.

Nevertheless, approval of any transaction abovementioned must not result in Management Board being able to approve related party transactions (RPT) that any member of Management Board or other persons with possible conflicts (according to the company's Article of Association and as determined by



Securities Exchange Commission) engage with the company or its subsidiaries and Indirect Subsidiaries, except the normal business transactions that comply with the criteria set forth by the Board of Director. In case of related party transactions involving member of Management Board or persons with possible conflicts with the company or its subsidiaries and Indirect Subsidiaries, such directors are prohibited from voting in the agenda of those transactions.

#### **Nomination and Remuneration Committee**

Board of Directors appoints four members of Nomination and Remuneration Committee, three members from a group of independent directors and one member from Management Board. One of the three independent directors becomes Chairman of the committee.

Name	Title
Mr. Somchai Wanawit	Chairman of Nomination and Remuneration Committee
Mr. Yuthana Adiphat	Nomination and Remuneration Committee
Ms. Raweewan Pinyopanakul	Nomination and Remuneration Committee
Mr. Bunchai Punturaumporn	Nomination and Remuneration Committee

#### **Scope of duties and responsibilities of Nomination and Remuneration Committee**

##### **Responsibility in nomination of directors**

Establish rules and approaches in the selection of the company's directors, considering multiple aspects of candidate qualifications, including personal status, knowledge and abilities, experiences, and specializations, to identify the candidates who fits the nomination rules and guidelines and propose to the Board of Directors and/or the Meeting of Shareholders.

##### **Responsibility in Determination of Remuneration**

Determine remuneration, financial reward, meeting allowance, bonuses, and other compensation of Management Board and other subcommittees and propose to the Board of Directors and Meeting of Shareholders for approval.

In the course of performing duties according to the rules set forth by Nomination and Remuneration Committee, the committee is obliged to regularly report to the Board of Directors at least twice a year.

#### **Risk Management Committee**

Board of Directors appoints four members of Risk Management Committee by electing from a number of directors of the Company.

Name	Title
Mr.Chakkrit Uttayopas	Chairman of Risk Management Committee
Mr.Somkid Pardungkiattisak	Risk Mnagement Committee
Ms.Somsri Sripatoomrak	Risk Management Committee
Ms.Vachirawan Yamsri	Risk Management Committee

#### Scope of duties and responsibilities of Risk Management Committee

1. Establish policies, rules, and processes in the assessment and management of risks that affect the company
2. Assess, analyze, prioritize risk factors, and determine proper guidelines and strategies to manage risks
3. Monitor and assess the result of risk management and report to Audit Committee
4. Make decision and give recommendation on critical issues in the risk management process

## 7.4 Information about the Management

### 7.4.1 Name and Positions

#### Executives

There are 7 executives of the company as follows:

Name list	position
Mr. Bunchai Punturaumporn	- Chairman of the Executive Committee
Miss Duangdao Mahanavanont	- Chief Executive Officer
	- Direct of International Sale (Acting)
	- Direct of Business Development (Acting)
	- Direct of Human Resource (Acting)
Mr. Somkid Pardungkiattisak	- Chief Financial Officer
Miss. Picha Thanalongkorn	- Chief Marketing Officer
Miss Vachirawan Yamsri	- Chief Operation Officer
	- Director of Production and Production Engineering (Acting)
	- Director of Procurement and Pre-Production (Acting)
Ms. Vaja Mukto	- Accounting and Finance Director
	- Company Secretary
Mr. Vinai Phanachaweng	- Director of Store Retailing

#### 7.4.2 Remuneration Policy for Executive Directors and Executives

##### Executive Compensation

For the executive's remuneration, the Board of Directors assigns the Nomination and Remuneration Committee, excluding the executive directors, to be responsible for determining, considering, and monitoring the remuneration structure of the Board of Directors, Managing Director (CEO of the company), Senior Executives, and executives, as well as monitoring the performance evaluation according to the specified criteria. This information is used to determine appropriate compensation in both the short term and long term, as well as communicate to the executives at all levels for acknowledgment. In this regard, all processes must be also carried out with employees at all levels.

#### 7.4.3 Specify the Total Amount of Remuneration for Executive Directors and Executives

##### Financial Reward

In 2023, the Board of Directors and the Executives were remunerated as follows:

Name	2023	
	Description of payment	Amount (Million Baht)
- Mr. Viroj Thanalongkorn	- Remuneration to Chairman	0.36
	- Remuneration to Director	0.12
	- Reward to Director	0.54
- Mr. Bunchai Punturaumporn	- Remuneration to Director	0.24
	- Reward to Director	0.32
- Ms. Duangdao Mahanavanont	- Remuneration to Director	0.24
	- Reward to Director	0.32
- Mrs. Suchanya Thanalongkorn	- Remuneration to Director	0.12
	- Reward to Director	0.24
- Mr. Somkid Pardungkiattisak	- Remuneration to Director	0.18
	- Reward to Director	0.24
- Ms. Vachirawan Yamsri	- Remuneration to Director	0.18
	- Reward to Director	0.24
- Ms. Pitcha Thanalongkorn	- Remuneration to Director	0.18
	- Reward to Director	0.24
- Ms. Vaja Mukto	- Remuneration to Director	0.12
	- Reward to Director	0.18
- Ms. Rawewan Peyayopanakul	- Remuneration to Chairman of Audit Committee	0.06
	- Remuneration to Audit Committee	0.06
	- Remuneration to Director	0.12
	- Reward to Director	0.24
- Mr. Somchai Vanavit	- Remuneration to Audit Committee	0.06

Name	2023	
	Description of payment	Amount (Million Baht)
- Mr. Yuthana Adipath	- Remuneration to Director	0.12
	- Reward to Director	0.24
	- Remuneration to Audit Committee	0.06
	- Remuneration to Director	0.12
- Mr. Chakkris Uthayophas	- Reward to Director	0.24
	- Remuneration to Director	0.12
	- Reward to Director	0.24
	- Remuneration to Audit Committee	0.06
- Ms. Pensri Suteerasan	- Remuneration to Director	0.12
	- Reward to Director	0.24
	- Remuneration to Director	0.12
	- Reward to Director	0.24
- Directors & Executive (as Executive)	- Salary, position allowance and fuel allowance, cars, and bonuses.	32.41
	- Remuneration to Director	0.46

#### Other Benefits for Directors and Executives

- The Company provides 6 vehicles for the executives to use in the Company business.
- The Company provides a provident fund to employees who are members of the fund which the employees pay the accumulated and the Company pays at the following rate:
  - Department Manager and Director levels    Rate 3 or 4 or 5 or 6 %
  - Deputy Managing Director and Managing Director levels    Rate 3 or 4 or 5 or 6 or 8%
 based on the income before tax of each month
- Executives level provides life insurance and group health insurance.

## 7.5 Employee information

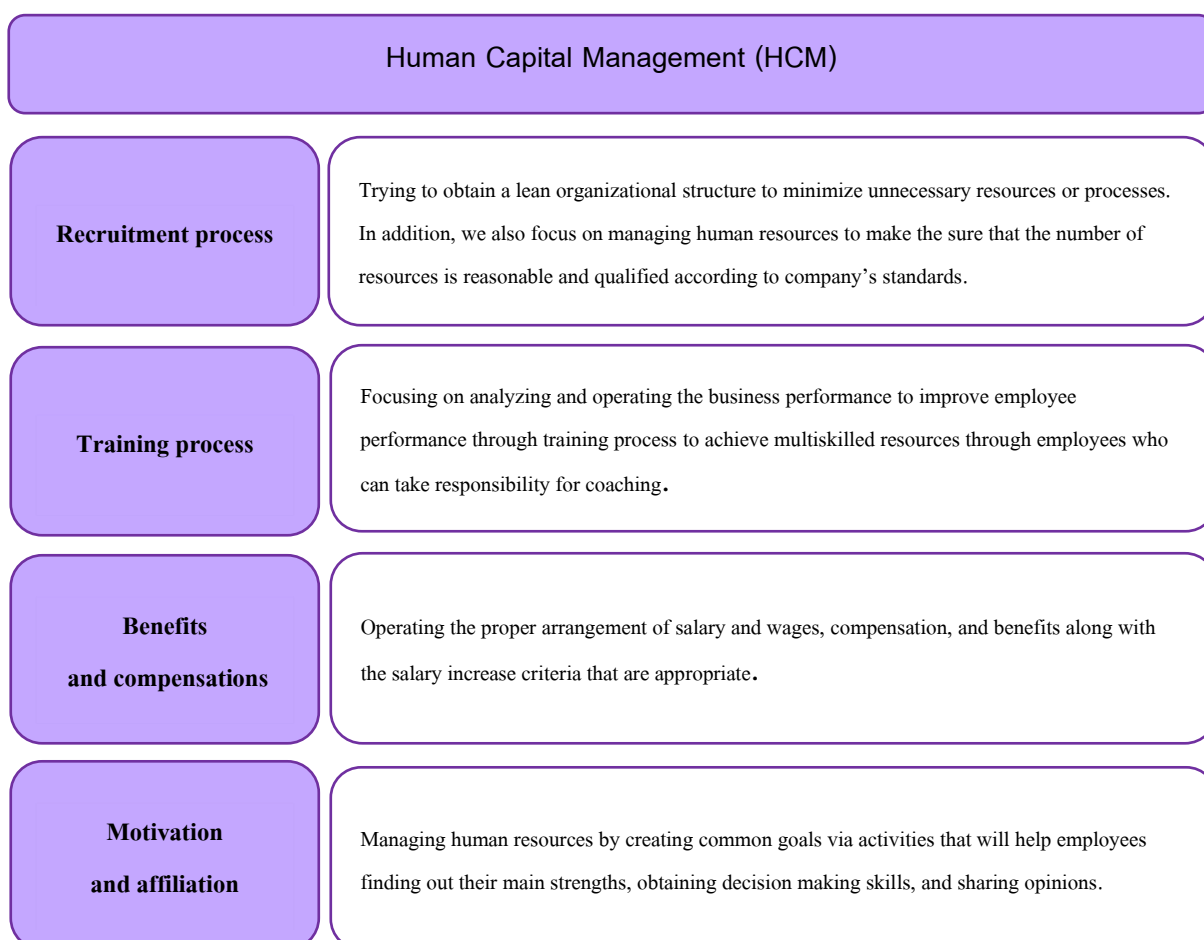
### Personal resource management

#### Commitment and goals

The company believes that employees are the most imperative resources of the company. Therefore, we prioritize effective human resources management by enhancing employee's abilities to initiate and obtain new skills, understanding and embracing differences, along with being able to adapt according to the fast-paced environment. This will result in competitive growth for both the corporation and its people.

#### Human Resource Management Guidelines

Our company's concept on human resources management complies with our beliefs as aforementioned. Therefore, we implement Human Capital Management, also known as HCM, as one of the main concepts in operation. Not only does it enhance effectiveness in management and practical situations, but also focuses on operational strategies for each department in order to comply with the company's goals. Furthermore, we also give importance to employees' participation on the learning process and assure that all employees are happy and feel challenged to obtain our goals together.



## 2023 Operational goals

2023 has been a challenging year as the global economy has entered the rehabilitation stage from the pandemic situation, leading to higher employment rate within Thailand labor market along with the concept of new normal that emerged from the adaptation of living during the pandemic. The implementation of new technologies also played a significant role in operating a business. For instance, an adaptation of working structure to fit both working at the workplace safely and working from home. Our company then focuses on preparing our employees to be ready to adapt to changes which might happen in the near future. It is compulsory for at least 70% of our employees to participate in the training with at least 15 hours of training per person annually.

## Human Resources Management

### 1. Human Resources Planning and Recruitment

Our company acknowledges the importance of human resources to the company and believes in the performance of multiskilled employees. Therefore, we altered some of the working structures to make it more suitable for employees to get ready to adapt to changes. In addition, we also shift employees to other departments based on their expertise. Work rotation also happen in our organization to assure that our employees keep learning and obtaining new skills. In 2023, Quality Assurance and Sewing Techniques area has been expanded in order to enhance the method of investigating and improving the production line. Our current employees are being shifted to this sector according to their expertise to make this area more competent. This will also benefit the marketing sector. Substitution of workforce into highly modern machinery also exist in the product line to enhance the effectiveness of the process and make it more convenient.

### New Employees Recruitment

The Company focuses on effectively reaching target groups through direct online channel systems, such as using



various recruitment websites and Facebook Groups to recruit specific skills or local employees to increase recruitment opportunities, and promoting positions through Line groups to allow employees to participate in recruiting colleagues Moreover, it is crucial that we assign qualified mentors for new hired along with promoting the part time employment to support sales activities. This will also benefit students who are looking for job opportunities while studying.

## Performance in 2023

Internal recruitment, transfers, and job rotation	16 people (E-commerce / Production line)
Part-time employment (sales support)	1,468 people (total 7,761,900 baht)
- Hire directly from the companies	- 1,458 people (total 7,687,184 baht)
- Hire through partner companies	- 10 people (total 74,716 baht)



The table shows the employee recruitment statistics from various channels in 2023.

	Online	Friend Referral	Walk in	Total
Monthly	69	24	4	97
Daily	65	299	198	562
Sale officers	18	-	161	179
<b>Total</b>	<b>152</b>	<b>323</b>	<b>363</b>	<b>838</b>
	18%	39%	43%	100%

The Company has established appropriate employment policies in relation to the labor market. We also prioritize onboarding programs to communicate our company's information from the very start, and provides on-the-job training and a buddy system to cultivate knowledge and understanding of key skills through real-world experiences, with the care and mentorship of experienced professionals to make employees ready and able to work happily.

## Elderly Employment in the organization

As Thai society is turning into the aging society, the Company recognizes the importance of the situation and value of its fellow employees, so we launch the post retirement employment policy for those who are healthy physically and mentally, and ready to contribute to success in positions where skills are needed, including providing advice and passing on to fellow employees from the age of 55–65 years old.

Function	2022 (people)	2023 (people)
Executives	4	4
Sale Management	27	24
Product Design and Development	3	6
Production	9	23
Others	13	12
<b>Total</b>	<b>56</b>	<b>69</b>

## 2. Employee Capacity Development and Promotion

To create learning opportunities and develop the employee's potential in accordance with the needs of the organization and empower them to be capable of performing their tasks as well as creating a driving force for success, the Company has policies and guidelines to promote knowledge and develop their potential by providing a learning process through various training programs based on the business functions, duties, and responsibilities as well as socio-economic factors.

In the current year, our company focuses on operating business according to our mission and vision, especially the development of leadership skills according to the work position and situation. Critical thinking skills are also imperative for our business along with the implementation of ESG to reach our common goals. In addition, we also investigate what training is needed for our employees.

### Samples on 2023 Training Needs surveys from line managers and business units

Business unit	Training course	Total
Executive/Manager	Digital Era Leadership Skills Program	84
Sales & Marketing	Developing leadership skills for sales team	65
Production	Production techniques: Multi Skills and Work Passport	1,795
Accounting & Finance	Using programs to create an efficient accounting data	45
Sales officers	Developing services skills and knowledge on products	859

The Company has provided 54 training courses based on a training needs survey from different departments with the following goals and training course examples.



Employee's group	Goals	Training course examples
<b>Executive</b>	Strengthen the vision and action strategy in response to changing circumstances, and to drive the business strategy with Environment, Social, and Governance (ESG) for sustainable business.	TLCA Executive Development Programs, Modern Directors Thai-Chinese, DAP, and SGP
<b>Management-level employees</b>	Focus on developing knowledge and skills in data management, including resource management to achieve the goals of happiness, and drive business strategies with Environment, Social, and Governance (ESG) for sustainable business.	Strategy development on operating business in modern world, leadership skills development for leaders in digital era, and Mission to the Sun for Sustainable Growth
<b>Operational level employees</b>	Focus on driving business strategy with Environment, Social, and Governance (ESG)) and provide basic training to employees in all functions and training courses based on each functional need according to the corporate strategy implementation.	Anti-Corruption and Prevention Course, Business Code of Conduct, Conflict of interests, Confidentiality and Usage of inside information, Human Rights, Risk Management and OKRs to Drive Business Strategy
	<b>Production and warehouse business unit</b> Focus on developing skills to support a variety of work processes with quality and safety for employees so they can work in all areas and different styles, as well as optimizing resources and minimizing waste during the work process to control its expenses and ensure a sustainable environment.	Work Passport Course, each type of production machinery, Multi Skills Course, decreasing defected, decreasing defected goods from machinery errors, and implementation of modern machinery
	<b>Sales &amp; Marketing business unit</b> Focus on enhancing innovative data management to develop effective marketing strategies, both online and offline, in response to consumer demand.	Developing leadership skills for sales team, TikTok Marketing, MINI MBA, Digital Marketing management
	<b>Sales Officers</b> Focus on developing product lines expertise, service, and sales skills according to the Company's service standards to create the highest impact and promote communication skills for salespeople.	Developing sales team

Remark: Disclosure of information in accordance with GRI 404-2: Programs for upgrading employee skills and transition assistance programs

There are several examples of projects based on the survey of training needs to meet with the corporate goals. from the sales & marketing business unit, it will focus on “The development of leadership skills in the era full of changes in digital aspects are very crucial. Our company arranged two trainings: Strategies for modern operational business and Digital Era Leadership Skills Program”



Table on the number of employees who completed the corporate all training courses in 2023




			
Total employee	2,895	532	3,427
Employee's Participation	2,895	532	3,427
Percentage	100	100	100

Table of summary on the average hours of training per year per employee during 2021–2023

Employee's group	Average hours per employee		
	2021	2022	2023
Executive	15	24	24
Management-level employees	12	24	24
Operational level employees and Sales officers	10	18	20

Remark: Disclosure of information in accordance with the GRI 404-1: Average hours of training per year per employee

### Performance in 2023

As a result of the effective survey on the training needs and plans, the Company has achieved work productivity and employees can still participate in training to meet the targets, Having correct understandings and developing themselves at every possible times, they are one of the significant factors of operating business during these past several years.

In 2023, there were expenses for training knowledge and developing employees at 945,087.64 baht




### 3. Opportunities creation, career development, and successors development for key positions

The Company encourages all employees to participate in training, self-development, and empowerment to improve work productivity and generate opportunities for learning, improvement, change, and development, as well as providing equal opportunity for employee promotion. It has a clear and tangible evaluation system and does not discriminate based on gender, race, and religion. In addition, promotions are considered once a year in January, emphasizing the significance of fair evaluation in determining the ability of employees in every field of work. This resulted in the promotion of opportunities and job advancement for 18 people, accounting for 23.8% of the total number of executives and managers.

2023 Employee promotion			
Employees who get promoted	12	6	18

Remarks: Disclosure of information in accordance with GRI 404-3 Percentage of employees receiving regular performance and career development reviews.

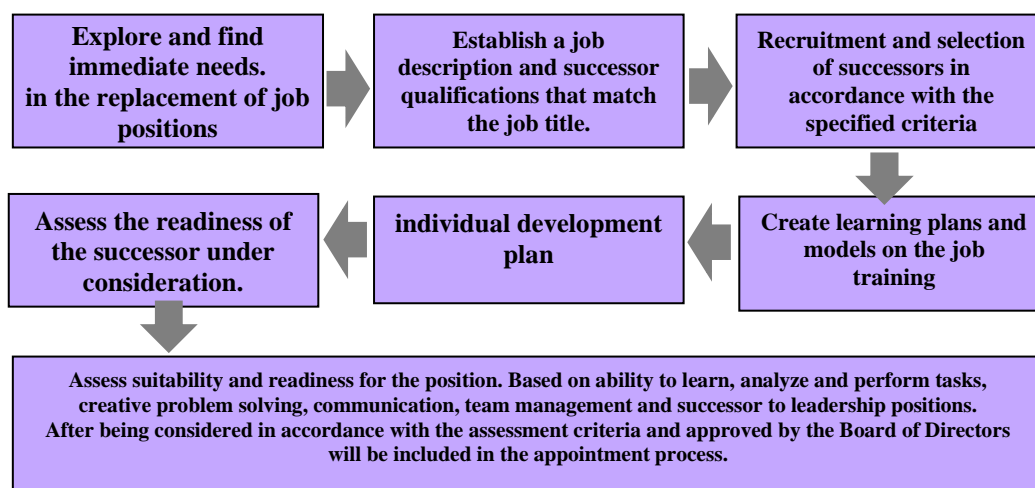
The Company recognizes the opportunity to advance for all employees regardless of gender, race, religion. The following numbers make up 76% of the Company's overall amount of female and gender-nonbinary executives and managers:

Position			
Executive	4	4	8
Department manager	6	2	8
Division manager	17	7	24
Team manager	37	7	44
Total	64	20	84

The Company also creates a succession plan for important roles that is co-planned by management and human resources, requiring managers and employees in critical positions, who are at the age of 48 or older, to participate in successor planning and preparation programs. The following criteria and considerations are as follows:

Criteria	Requirement	Remark
Successor' age	No less than 30 years old on the proposed appointment date	-
Successor' working years	No less than 5 years on the proposed appointment date	-
Successor's past performance assessment	No less than B in the 3-year past assessment	Receive A at least one year
Conduct on-the-job training	Report to the executive every 3 months	Based on the future scope of duties
New assignment under the evaluation structure	Progress reports every 3 months	For management skill development
Evaluation and appointment preparation	Pass the productive management, and supervise the team effectively	

#### Succession Plan



#### 4. Compensation and Welfare Management

The Company has a policy to pay employees in line with labor laws and suitability according to qualifications, knowledge, ability, and experience at the same amount of the returns of the same industry in the form of salary, overtime pay, commissions/special remuneration when working on target, bonuses (based on the Company's performance) as well as a variety of welfare arrangements. In addition, there is an annual evaluation to consider adjusting wages based on the employee's performance and ability. Remuneration, benefits, and wage

adjustments are all considered based on the performance with no difference in origin, race, religion, gender, marital status, etc.

Lists	31 Dec 2021	31 Dec 2022	31 Dec 2023
Salaries and bonuses (million baht)	556.06	544.36	622.76

The employee compensation rate is as mentioned by the company above. Divided into gender-segregated compensation information as follows:

Lists	Male	Female	Total
Salaries and bonuses employee (million baht)	100.22	522.54	622.76

#### Vacation & Leave Benefits

The Company offers the following leave benefits to employees who have essential business tasks as mandated by law:

- Weekend
- Traditional Holiday
- Vacation leave
- Sick leave
- Personal Leave
- Maternity leave
- Sterilization leave
- Military service leave
- Marriage leave
- Holiday to practice Dhamma
- Ordination leave
- Compassionate Leave

#### Employee Benefits

The Company offers a variety of equal benefits to employees. It focuses on complying with laws and corporate regulations regardless of race, religion, gender, and marital status as follows:-

SABINA

สวัสดิการสำหรับพนักงาน



ค่ารักษาพยาบาล 5,000 บาท/ปี  
รวม ค่าฉุกเฉิน 10,000 บาท



ค่าเช่าห้องพักผู้ป่วย 500 บาท/ครั้ง  
ไม่เกิน 2 ครั้ง



ค่ารับขวัญบุตร 400 บาท/คน  
\*ไม่เกิน 2 คน



กองทุนสำรองเลี้ยงชีพ  
\*ลงทุน 1 ปี บริษัทสมทบเงินกับพนักงาน



มงคลสมรส 1,000 บาท  
\*ไม่เกิน 1 คู่



นิยามารดาอายุผู้สมรส 8,000-1,000 บาท  
\*กรณีพนักงาน 20,000-1,000



สินค้าราคาพิเศษ  
\*สินค้าลด 5-10% ต่อวัน




ช่วยเหลือผู้ป่วย 7 โรคภัยแรง  
\*ฟรีค่ารักษาพยาบาล

- Medical expenses welfare
- Welfare for visiting inpatients
- Group insurance and accident insurance
- Child welfare benefits
- Provident fund
- Marriage welfare
- Cremation welfare
- Help 7 serious diseases
- Welfare products at special prices
- The loan is interest-free.

### Welfare for 7 serious illnesses

The Company helps employees who are sick from severe illnesses, which cause sick days to surpass the legal limit and a loss of revenue due to work absence, so the Company takes extra care by providing leave and wages during the treatment and recovery time, using the working year as the criteria, which specifies the disease groups that can be helped as follows:

**SABINA** **สวัสดิการสำหรับพนักงาน**  
สวัสดิการช่วยเหลือเจ็บป่วย 7 โรคภัยแรง



มะเร็ง ไตวาย การทุพพลภาพเรื้อรังนอกอาการ  
HIV ความผิดปกติของกระดูกที่มีภาวะแทรกซ้อน  
SLE โรคเรื้อรังเรื้อรังของระบบประสาทหรือกระดูกหรือกล้ามเนื้อหรือหัวใจ

1. ใ้สวัสดิการกรณีเจ็บป่วยระยะยาวให้พิจารณา โดยจะต้องมีใบรับรองแพทย์ที่มีความเห็นแพทย์ระบุว่าไม่มีการพบรักษาตัวส่งโรงพยาบาล  
2. สามารถใช้สิทธิโดยได้รับค่าจ้างจากบริษัท เป็นเวลา 30 วันก่อนเป็นต้นมา  
3. กรณีที่รักษาตัวมากกว่า 30 วัน ให้จ่าย HR เพื่อรับทราบพร้อมเอกสาร ซึ่งจะพิจารณาจ่ายค่าจ้างตามขนาดค่าจ้างสูงสุดท้าย โดยพิจารณาการตามอายุงานดังนี้

อายุงานที่พิจารณา	รับค่าจ้างวันที่ 1 / เดือน	รับค่าจ้างวันที่ 2 / เดือน	รับค่าจ้างวันที่ 3 / เดือน	หมายเหตุ
3 ปี ไม่ถึง 6 ปี	100%	-	-	รวมงานวันเป็นรายวัน ถ้าหาก 4 เดือน
6 ปี ไม่ถึง 15 ปี	100%	50%	-	
15 ปีขึ้นไป	100%	100%	50%	

### Welfare for 7 serious illnesses 2023

Number of rights users	9	users
Subvention	717,503	Baht
Total		

### Loan benefits and employee funds.

**SABINA** **สวัสดิการเงินกู้และกองทุนเพื่อช่วยเหลือพนักงาน**



**สวัสดิการเงินกู้ 6,000 บาท**  
เงินกู้เพื่อช่วยเหลือพนักงานแบบปลอดดอกเบี้ย วงเงิน 6,000 บาท/คน/ปี  
ผ่อนชำระคืนเดือนละ 1,000 บาท เป็นเวลา 6 เดือน



**กองทุนเงิน**  
เงินออมเพื่อช่วยเหลือพนักงานแบบปลอดดอกเบี้ย  
โดยพนักงานสามารถเลือกออมเงินได้ตามระดับ  
เงินเดือน 3-8 เปอร์เซ็นต์/เดือน สามารถนำเงินมาใช้ได้ทันที



**สวัสดิการวันป่วยเงิน**  
เงินกู้เพื่อช่วยเหลือพนักงานแบบปลอดดอกเบี้ย  
กรณีมีอาการป่วยหนักจนต้องหยุดงาน  
เป็นเวลานานเกิน 15 วัน สามารถกู้เงินได้ 3-5 เปอร์เซ็นต์/เดือน

The Company has established loan benefits and funds to help employees who are in an urgent need. The Company provides loans with no interest to reflect the benefits; purpose, especially in times of need and to avoid problems with informal loans or credit card debt with high interest rates, which will affect the financial status and stability of employees in the future.

### Provident Fund

Since 2005, the Company has established a provident fund for the welfare and well-being of employees after retirement. In 2023, the Company give employees the opportunity who have previously had issues with the provident fund to rejoin it and to increase enrollment flexibility to support employee crises. Employees with one year of work experience or more are eligible to register for the volunteer contribution program, which has a fulfillment rate of 3–15 percent. The Company will contribute 3–8% of the salary according to the position and can resign from the fund with only the accumulated funds. The Company's contributions are paid at the end of the employee's employment, and employees can choose their provident fund investment plan based on their voluntary, age, and availability. Currently, there are 1,659 members in the fund, representing 48.4% of the current workforce, as detailed below.





Branch	Information on the Employee Enrollment for Provident Fund		
	2021	2022	2023
Head Office	209	226	235
Sales officers	337	459	414
Thaphra	125	115	127
Sai 5	179	186	226
Chainat	122	126	104
Yasothon	364	398	452
Burirum	98	92	101
<b>Total</b>	<b>1,434</b>	<b>1,602</b>	<b>1,659</b>

## 5. Employee Care and Engagement

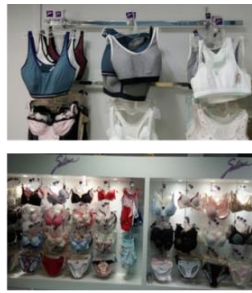
With the commitment to taking care of the employees to be happy at work, have fun, try new things, the Company operates and organizes activities to relationships between fellow employees and do good deeds for the community and society, such as activities on important festivals, traditions and religions, sports activities within the branches, 5S activities at home to the community, charity shop activities on the occasion of the anniversary of Mother Jintana Thanalongkorn Foundation based on promoting quality of life according to the concept of 8 ways of happiness.



As a result, the Company has received the Labor Management Excellence award for more than 18 consecutive years in Yasothon factory, 16 years in Tha Phra factory and 14 years in Sai 5 factory. In addition, the Company offers suitable care at the workplace (details in Safety, Occupational Health and Working Environment). We have also encouraged employees to enjoy and challenge themselves at work. They are encouraged to provide feedback and improve their job by participating in various different activities to collect Sabina Reward Points for redemption and engagement activities.



สมุดสะสมแต้ม



สินค้า ของรางวัล



To increase employee engagement, the Company encouraged their corporate involvement and participation in many areas by setting shared commitment to making employees feel valued and proud of their work, while encouraging leadership by empowering them to make appropriate decisions and communicate policies, thereby translating policy into action. There are several public relations plans to keep the overall corporate situations up to date to foster a healthy environment and drive the organization.



Pictures on CEO TALK activities (Employees meeting) held for executive communication to employees.

### Employee Satisfaction Assessment

The Company conducts a satisfaction survey to explore employees' opinions once a quarter in four key areas: employee engagement with the organization in terms of their operation, corporate pride, workplace satisfaction, and leadership satisfaction with the expected average satisfaction score at 75% as the evaluation criteria and then the actual score will be analyzed to create a plan for employee satisfaction.



Employee satisfaction assessment	2565	2566
Employee engagement with the organization in terms of operations	82.96	83.4
Corporate pride	84.25	84.8
Workplace satisfaction	75.89	76.3
Leadership satisfaction	75.89	76.7
Four areas average	79.75	80.2



## Performance in 2022 – 2023

The survey findings represent employees' attitudes toward the organization it demonstrates a high degree of pride and engagement with the Company, as well as satisfaction with the workplace and leadership at the expected level. The survey findings were made public through the Company's various channels to increase employee awareness and the survey results were used to improve the implementation of various aspects as a result of the implementation of employee maintenance and engagement.

### Happy Retirement Program

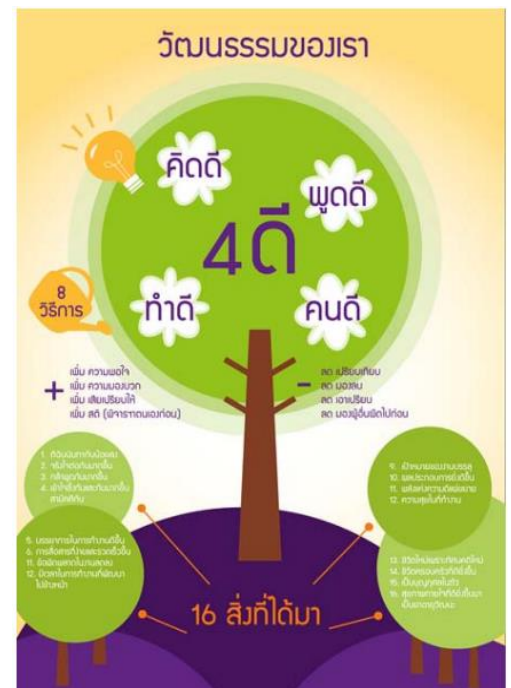
Based on the Company's belief that "employees are the most important and valuable resource," the Company is committed to taking care of employees from their first day until retirement. We offer many beneficial programs and value employees until their last working day by preparing them for sustainable retirement through the "Happy Retirement Program." We provide pre-retirement training to employees over the age of 50 and interested employees to build knowledge and understanding of stable financial planning and life security up to retirement age in order to be in line with the current Thai society as it enters into an aging society. There are other support activities such as investment knowledge sharing by experts and "From heart to heart with close bond" activities to pass on good feelings from colleagues, as well as conveying good experiences and work guidelines until the happy retirement of employees retiring that year.

## 6. Cultivating Corporate Culture

Our employees come from different backgrounds, family, education, ideas, which can cause problems and obstacles when working together, as well as when working under pressure to achieve the goals. Therefore, the Company wishes to cultivate a positive attitude towards work to reduce conflicts of opinion, respect, accept, and better understand each other to have a good relationship and work together; meanwhile, the "4-D Good Culture" consists of thinking well, speaking well, doing good, and being a good person based on eight methods.

Increase	Decrease
Satisfaction	Comparison
Optimism	Negativism
Sacrifice (Know how to lose)	Exploitation
Mindfulness (Self-consideration first)	Misperception

This results in more teamwork and collaboration.



Through human capital management (HCM), the Company has increased its business competitiveness from being a "Learning Organization," encouraging and supporting people in the organization to

improve themselves, learn new things all the time, provide knowledge exchange from trial and error and transfer it to other members to ensure continuous learning outcomes. This results in the new products or services development that can meet the needs of customers, creating an advantage for the organization and maximizing the benefits for the business.

As a result of being a learning organization, in 2023, 52 students participated in the training from various institutions, including civil servants in the New Generation Change Agent Development Program, the Office of the Public Sector Development Commission allows internal employees to indirectly benefit from reviewing knowledge before sharing and training the student.

Business unit	Number of students who participated in the Company (persons)		
	2021	2022	2023
Business development	2	13	12
Product Development	-	3	12
Production and warehouse	14	11	28
<b>Total</b>	<b>16</b>	<b>27</b>	<b>52</b>

## 7. Labor practices and Respect for Human Rights

The Company values its employees' opinions and suggestions with regard to human dignity (for more information, see "Respect for Human Rights"). In addition, in case of a change in performance that may affect employees, the Company has established the following minimum notification period for employees to be informed:

Operational changes	Minimum notification period
Change on annual holiday / vacation	1 month
Department / position transfer	1 month
Operational workplace transfer / department merger	1–2 months
Renewing retirement	10 months

Remark: Disclosure of information in accordance with GRI 402-1: Minimum notice periods regarding operational changes

## Personnel Information for 2021 - 2023

## Total number of all employees by level

Branch	Number of employee (people)					
	2021		2022		2023	
	Male	Female	Male	Female	Male	Female
High-level Executives	6	7	6	9	6	10
Mid-level Executives	4	14	5	17	7	17
Entry-level Executives	7	45	5	42	7	37
Full-time employees	205	1,349	206	1,297	177	1,359
Part-time employees	274	1,341	307	1,561	335	1,472
Total (people)	496	2,756	529	2,926	532	2,895

Remarks: Disclosure of information in accordance with GRI 405-1: Diversity of governance bodies and employees

## Total number of employees separated by age.

Branch	Total number of employees separated by age					
	less than 30 years		30-50 years		More than 50 years	
	Male	Female	Male	Female	Male	Female
Head Office	6	75	39	177	7	48
Sai 5	55	95	106	278	11	60
Tha Phra	1	16	11	130	4	59
Chainat	6	46	25	176	3	76
Yasothon	52	92	147	438	17	129
Burirum	16	53	23	80	3	8
Sales Officers	-	173	-	605	-	81
Total (people)	136	550	351	1,884	45	461
Turnover Rate (Percentage)	4.0	16.0	10.2	55.0	1.3	13.5

**Employee turnover rate**

Given the current situation, the business sector is back on track and the labor market has returned to normal. As a result, the employee turnover has been efficient, with an average rate of 23.75% as detailed in the table below, which is an good from the previous year. This is due to the corporate restructuring and development of the operating model to be more efficient, which is consistent with the Company's assessment of the situation and management strategy.

Branch	Employee Turnover Rate					
	2021		2022		2023	
	Male	Female	Male	Female	Male	Female
Head office	3	16	1	45	5	47
Sai 5	99	152	84	173	82	97
Tha Phra	12	47	8	74	6	55
Chainat	5	64	8	114	8	95
Yasothon	32	89	64	148	70	102
Burirum	21	42	25	53	31	90
Sales Officers	0	184	0	145	0	126
Total (people)	172	594	190	752	202	612
Turnover Rate (Percentage)	23.6		27.3		23.8	

Remark: Disclosure of information in accordance with GRI 401-1: New employee hires and employee turnover

**Maternity leave rate**

Factory	Female employee	Maternity leave		Return to work	
		Number	%	Number	%
Head office	308	3	1.0	3	1.0
Sai 5	427	3	0.7	3	0.7
Tha Phra	205	0	-	-	-
Chainat	296	2	0.7	1	0.3
Yasothon	659	10	1.5	8	1.2
Burirum	141	7	5.0	7	5.0
Sales Officers	859	19	2.2	17	2.0
Total	2,895	44	1.5	39	1.3

Remark: Disclosure of information in accordance with GRI 401-3 Maternity leave

## Benefits and allowances for employees

Factory	Quantity (person)	Provident Fund	Medical Expenses	Emergency Loan / Aunjai Fund	Special Allowance	
					Employees and family	Disaster
Head office	235	2,530,351	629,076	54,000	100,300	
Sai 5	226	1,107,641	290,260	270,000	90,400	
Tha Phra	127	469,783	91,344	354,000	23,398	
Chainat	104	341,601	174,167	714,000	98,000	
Yasothon	452	1,524,593	530,696	480,000	226,436	
Burirum	101	338,090	42,783	156,000	17,959	
Sales Officers	414	1,727,236		144,000	138,269	
Total	1,659	8,039,295	1,758,326	2,172,000	694,762	

Remark: Disclosure of information in accordance with GRI 401-2: Benefits provided to full-time employees

## 7.6 Other Important Information

7.6.1 Information of persons who are directly responsible for accounting supervision, the Company's secretary, head of internal audit together with the information of such person attached.

## Company Secretary and The person supervising accounting

On November 13, 2013, the Board Meeting resolved to appoint Miss Vaja Mukto as the Company Secretary to be responsible for the following matters for and on behalf of the Board of Directors or the Company.

- To provide fundamental suggestion to the directors related to law and regulations about securities and Company's regulations, and to follow up on compliance including major changes which could affect the directors.
- To arrange meetings of shareholders and board of directors in accordance with the law, and regulations of the Company.
- To prepare the minutes of the shareholders meeting and the minutes of the Board of Directors meeting, and to follow-up and ensure proper practice.
- To be responsible for disclosure and reporting information in the related regulations and requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).
- To establish and to maintain the following documents:
  - Registration Committee.
  - Board of Directors' meeting invitation letter, Board of Directors' meeting report and Annual report of the Company.

- The Shareholders' Meeting invitation letter and the Shareholders' Meeting minute
- Annual report form (56-1 One Report).
- To maintain reports of interest reported by directors or executives.
- To perform other activities as specified by the Capital Market Supervisory Board.
- There are also other duties of care activities of the Board of Directors and to ensure that the Board of Directors and the Company practice compliance with law and regulations.

The attributes of the person holding the position of Company's secretary and The person supervising accounting is shown in Attachment 1.

#### **Head of Internal Audit**

In Meeting of Audit Committee No.4/2022 on November 14,2022 the Committee appointed Ms.Minthita Charoenpiem as Secretary of Audit Committee and Head of Internal Audit Unit since he is experienced in the internal audit field and has extensive understanding about the nature of work of the company.

Qualifications of Head of Internal Audit Unit appears in Attachment 3.

#### **Scope of work of the Internal Audit**

The Internal Audit has the scope of work to guarantee that the risk management system, internal control system, and corporate governance processes are adequately provided and effective, as detailed below:

- 1) Review and evaluate the adequacy and efficiency of the Company's risk management and internal control.
- 2) Review the reliability of accounting data and financial records, accounting procedures, accounting standards, and financial filing standards.
- 3) Evaluate the accuracy, reliability, and adequacy of different work systems and information systems, including information system security, to have concise, appropriate, and effective internal control.
- 4) Review the adequacy and appropriateness of asset recording, utilization, and maintenance, as well as the ability to indicate the existence of those assets and other Company interests.
- 5) Review compliance with good corporate governance principles
- 6) Review the performance of various business units to ensure compliance with policy, corporate rules, and regulations, including compliance with the relevant rules, laws, or government regulations, as well as the quality of operations within the Company.
- 7) Monitor, review, or examine various tasks given by the Board of Directors, Audit Committee, or Managing Director to identify performance errors or other corruption issues.
- 8) Provide advice, recommendations, or comments, as well as work procedures, to guarantee a concise and appropriate internal control system.

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**Duties and Responsibilities of the Internal Audit**

- 1) Internal auditors are responsible for auditing in accordance with professional standards of internal audit.
- 2) Prepare a yearly internal audit plan and submit it to the Audit Committee for approval by the end of the fiscal year.
- 3) Examine, evaluate, and monitor the performance of different business units to ensure compliance with policy, regulations, orders, and legal requirements.
- 4) Review and report on the reliability and completeness of the Company's financial and non-financial information.
- 5) Examine each unit's internal control system and risk management at each operational stage to ensure an appropriate, concise, and adequate system for managing risk at an acceptable level and in accordance with good corporate governance processes.
- 6) Perform IT General Controls and IT Application Controls.
- 7) Provide consultations, guidance, reviews, and recommendations for the improvement on the internal control, risk management, corporate governance to executives and audit agencies.
- 8) Report all key material facts discovered to the Audit Committee and Managing Director.
- 9) Report the audit results in writing, explaining the objectives, scope of the audit, issues discovered and recommendations for improvement.
- 10) Monitor and examine the implementation of recommendations from the Internal Audit Office, and auditors to ensure that management is effectively implemented.
- 11) If the investigation reveals that there are circumstances that are considered to be fraudulent, the Head of Internal Audit shall promptly report the audit's results to the Managing Director and the Audit Committee.
- 12) Coordinate and facilitate the auditors or officials of other government agencies with legal authority in relation to audits and report summaries of what has been done to the Managing Director.
- 13) Perform any other audit duties as assigned by the Audit Committee, the Board of Directors, or Managing Director
- 14) Prepare and review internal audit manuals to ensure they are up to date, appropriate, and in accordance with the office's situation and environment before submitting them to the Audit Committee for approval.
- 15) The Head of the Internal Audit performs as secretary of the Audit Committee.
- 16) Comply with the Internal Auditor's Code of Conduct

### 7.6.2 Investor relations and contact information

the Company has established the Investor Relations Unit to provide information services and news of various activities of the Company with investors, shareholders, analysts and the public as well as answering questions from investors and related parties who can contact the Investor Relations Unit is Mr.Bunchai Punturaumporn and Mr.Somkid Pradungkittisak by email [ir@sabina.co.th](mailto:ir@sabina.co.th) or Tel. 0-2422-9400.

### 7.6.3 Auditor's remuneration

To conform to the Public Company Act, regulations set forth by the SEC, and the company's regulations determining that Meeting of Shareholders consider and approve the appointment of auditor and annual auditor fee and Notification of Capital Market Supervisory Board Tor Jor 11/ 2009 Notification of Capital Market Supervisory Board no. Tor. Jor. 11/2009 regarding Rules, Conditions and Procedures for Disclosure of Financial Performance and Business Operation of the Company that issue the securities Section 7(7) stipulating that a listed company issuing securities must arrange to rotate its auditor who has reviewed and expressed his/her opinion for 5 consecutive accounting years. The company can appoint the new auditor working for the same office as the previous auditor.

The Meeting of Shareholders 2023 appointed Mr. Chaoyuth Angsuwittaya or Mrs. Nattsaruk Sarojnanchin or Ms.Daranee Somkomnerd or Ms.Jarunee Naummea or Mr.Siramet Aukkarachotikulnum or Ms.Yaowaluk Somprasert (When approved by the SEC) Certified Public Accountant No. 3885, 4563, 5007, 5596, 11821 and 11902 respectively, of AMT Associate Office to be an auditor of the company and its subsidiaries with total audit fee of 910,000 THB. Auditor from AMT Associate Office has satisfactorily completed his/her job with high professional standard, good auditing experiences, proper auditing fee, and independence without business relationship or interest in the company, its subsidiaries, executives, major shareholders, or related persons of such persons.

#### Audit fee

Remuneration	Unit : Bath	
	2023	2022
Sabina Public Company	910,000	910,000
Subsidiary's Company *	640,000	640,000
2 Indirect Subsidiary's Company **	156,943	50,000
Other expenses (Travel, stamp , fax etc.)	will pay for actual expenses	will pay for actual expenses

\* The Subsidiaries are Sabina Fareast Co., Ltd

\*\* The Indirect Subsidiaries are Sabina International Co., Ltd / MODA SBN INC.

In 2023, there was no other compensation paid to the auditor of the company and its subsidiaries, audit office in which the auditor worked, and related persons or business connected with the auditor and its office.



## 8. Corporate Governance Performance Report

### 8.1 Summary of the Board's performance in the past year

The Company discloses a summary of the performance of the Board of Directors for the past year in Attachment 7 Report of the Board of Directors.

#### 8.1.1 Nomination, Development and Evaluation of the Performance of the Board of Directors

##### Continuous knowledge development of the board

The Board of Directors encourages and facilitates training and education for all Board members, management and employees to continuously improve operations. The Company has encouraged directors to attend courses related to the performance of duties as directors such as courses organized by the Thai Institute of Directors Association (IOD) and other related institutions. In the year 2023, the directors attended the following courses.

Name	Position	Training
1. Ms.Dungdao Mahanavanont	<ul style="list-style-type: none"> <li>- Chief Executive Officer</li> <li>- Risk Management Committee</li> <li>- Director</li> <li>- Executive Director</li> </ul>	<ul style="list-style-type: none"> <li>● Director Certification Program (DCP 337/2023)</li> <li>● “Exclusive Leadership Workshop “Leading Organization Transformation – To Achieve Breakthrough Results in 2023”</li> <li>● SET Sustainability Forum 1/2023: Comprehending Key Changes for Leaders in a Disrupted World</li> <li>● Marketing Oops! Summit 2023 AI Readiness CX Loyalty+MarTech Experiences</li> <li>● Mission to the Sun for Sustainable Growth</li> <li>● New Thai-Chinese executives, 4th generation</li> </ul>
2. Mr.Somkid Pardungkiattisak	<ul style="list-style-type: none"> <li>- Chief Financial Officer</li> <li>- Director</li> <li>- Executive Director</li> <li>- Risk Management Committee</li> </ul>	<ul style="list-style-type: none"> <li>● Economic and Business Update Series No.1</li> <li>● TLCA CFO CPD No. 1/2023 “Economic Update for CFO”</li> <li>● IR Sharing 2/2023 'Simplifying the IR message”</li> <li>● TLCA CFO CPD No. 2/2023 “Risk Management for CFOs”</li> </ul>

		<ul style="list-style-type: none"> <li>● TLCA CFO CPD No. 3/2023 “Financial Fintech”</li> <li>● TLCA CFO CPD No. 4/2023 “Green Assets: Opportunities for Sustainable Development”</li> <li>● TLCA CFO CPD No. 5/2023 “RPA (Robotic Process Automation) in finance and Accounting”</li> <li>● TLCA Governance System for Fraud Detection</li> <li>● Hot issue for Director : Climate Governance 3th generation</li> <li>● Economic Update for CFO</li> </ul> Deloitte Thailand CFO Forum
3. Ms.Pitcha Thanalongkorn	<ul style="list-style-type: none"> <li>- Chief Marketing Officer</li> <li>- Director</li> <li>- Executive Director</li> </ul>	<ul style="list-style-type: none"> <li>● Marketing Oops! Smummit 2023 AI Readiness CX Loyalty+MarTech Experiences</li> <li>● TLCA Executive Development Program EDP 2023</li> </ul>
4. Ms.Vachirawan Yamsri	<ul style="list-style-type: none"> <li>- Chief Operating Officer</li> <li>- Director</li> <li>- Executive Director</li> <li>- Risk Management Committee</li> </ul>	<ul style="list-style-type: none"> <li>● Mission to the Sun for Sustainable Growth</li> <li>● Trends, Opportunities and Challenges in ESG</li> </ul>
5. Ms. Vaja Mukato	<ul style="list-style-type: none"> <li>- Company Secretary</li> <li>- Director</li> <li>- Executive Director</li> </ul>	<ul style="list-style-type: none"> <li>● Economic and Business Update Series No.1</li> <li>● Mission to the Sun for Sustainable Growth</li> <li>● TLCA CFO CPD No. 1/2023 “Economic Update for CFO”</li> <li>● say no paper x care the bear</li> <li>● Subsidiary Governance Program (SGP 5/2023)</li> <li>● IR Sharing 2/2023 'Simplifying the IR message</li> </ul>

		<ul style="list-style-type: none"> <li>● Director Accreditation Program (DAP206/2023)</li> <li>● TLCA CFO CPD No.2/2023 “Risk Management for CFOs”</li> <li>● TLCA CFO CPD No.3/2023 (Financial Fintech)</li> <li>● TLCA CFO CPD No.4/2023 “Green Assets: Opportunities for Sustainable Development”</li> <li>● TLCA CFO CPD No,5/2023 “RPA (Robotic Process Automation) in finance and Accounting”</li> <li>● TLCA Governance System for Fraud Detection</li> <li>● AGM Checklist 2567</li> <li>● Hot issue for Director : Climate Governance 3th generation</li> <li>● Economic Update for CFO</li> <li>● Training on research on income and expense accounting, etc.</li> <li>● E-Tax Invoice</li> <li>● Account survey of TAS16, TAS2 and TAS23.</li> </ul> <p>Rerun AGM Notice Board Resolution</p>
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13 members of the Board of Directors have been trained in internal information usage, anticorruption practices, and prevention of conflict under business benefits topic. All candidates were required to pass the test, show acknowledgement, and sign.

**The Board of Directors has been educating the audience outside the organization.**

The board of directors have been educating shareholders and other people who share an interest in our company history and ideas toward operating the business. In the year 2023, the main topics shared by the board of directors are as follows:

Name	Position	Knowledge topics
1. Mr.Bunchai Punturaumporn	-Chairman of Executive Committee - Nomination and Remuneration Committee - Director	<ul style="list-style-type: none"> <li>● Asean &amp; Thailand's Top Corporate Brands 2022 / Chulalongkorn University</li> <li>● Organization management with various strategies to overcome the economic crisis / SSRU / SU / BUU / RMUTT / SDU / TRU</li> <li>● SCB-DEPA : Smart Digital Manufacturing / SCB</li> <li>● Sustainable Growth for ESG / SCB</li> </ul>
2. Ms.Duangdao Mahanavanont	- Chief Executive Officer - Risk Management Committee - Director - Executive Director	<ul style="list-style-type: none"> <li>● Seminar on leadership roles and driving business towards sustainability / Grand Hyatt Erawan Hotel</li> <li>● Mission X-Roadmap to Sustainability (Sustainability Management Team) / SCB</li> <li>● Shoppertainment / Waldorf Astoria Bangkok</li> <li>● Leadership in Digital Era / Waldorf Astoria Bangkok</li> <li>● Business Transformation / Capital Market Academy Building, North Park</li> <li>● “WEPs Principles to Actions” / Crowne Plaza Bangkok Lumpini Park</li> </ul>

For new directors, the Company has an orientation for new directors, where the managing director of the relevant management will present information about the shareholding structure Organizational Structure, nature of the business, Company operating policy, Company regulations, financial information, information of affiliated companies, board meetings and other related information.

The Board of Directors has established a succession plan for the main positions by defining as part of the strategic plan for the succession of work and as a guideline for the development of executives as planned. This includes performing duties on behalf of the Managing Director or the executive cannot perform his/her duties. This also applies to informing updates of the succession plan to the Board of Directors at least on an annual basis.

The Nomination and Remuneration Committee prepares the succession plan for the Chairman of the Executive Committee / the Managing Director and the management of the Company by considering the importance of the business operation efficiently and continuously by having a plan to select personnel that will be responsible for important management positions at all levels to be appropriate and transparent, therefore, the criteria for selecting the successors for the job are as follow.

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#### 1. Chairman of the Executive Committee / Managing Director

When the position is vacant or those who are unable to perform their duties, the Company will provide a system for management in a similar order acting in a vacant position until a qualified person is selected according to the criteria set by the Company.

#### 2. Executive level from the deputy director level to the director

When the position is vacant or the person in the position cannot perform the duty, the Company has planned the succession of executive level with the following process. There will be analyzing the situation of the business and personnel to be linked with the policy and strategic of the Company to develop or recruit for those who are resigned by defining knowledge and ability and being a person with a vision, knowledge and ability suitable for the culture of the organization. It is to select and evaluate the work, and assess the potential of employees to consider suitability.

### **Board of Directors' annual performance appraisal**

The Board of Directors has provided an annual performance evaluation of The Board of Directors, which is divided into as the board, individual and sub-committees. In this regard, the Company has assigned the Nomination and Remuneration Committee to be the representative in determining the criteria, and evaluating the Board of Directors and individual committees with the same assessment criteria. It is consistent with the self-assessment form of the Securities Commission including having been reviewed for consistency

Self-evaluation form for both the Board of Directors and individual directors, with assessment topics are divided into 4 main topics as follows:

1. Qualifications of directors
  2. Meeting attendance
  3. Roles, duties and responsibilities of the Board of Directors
  4. Other matters, such as the duties of the Board Relationship with management
- Self-development of the board and executive development

Individual self-evaluation form of the sub-committee of the individual Company is divided into 3 main topics as follows:

1. Structure and qualifications of sub-committees
2. Meetings of sub-committees
3. Roles, duties and responsibilities of sub-committees

The Company has a process for evaluating the Board of Directors, which the Company Secretary will send the assessment form to the directors to evaluate and return to the Company. The Company will not disclose the name of the appraisal director so that the directors are independent in the assessment results, and the Company has presented the evaluation results to the Board of Directors and individual committees to participate in the evaluation and evaluation of the performance of the directors.

**Evaluation method** Each committee will use the performance evaluation form to evaluate oneself, the entire Board of Directors and the sub-committee by using the method of identifying the opinions of each director by checking the rating box from 0-4.

Each committee will use the evaluation form for the entire Board of Directors and individual and sub-committee by using the method of identifying the opinions of each director by checking the rating box from 0-4.

Which has the following meanings: 0 = Strongly disagree 1 = disagree 2 = agree 3 = quite much agree 4 = strongly agree

The evaluation results of the Board of Directors, both individual and sub-committees for the year 2023 is Excellent.

The Chairman of the Board of Directors and the Board of Directors have evaluated the performance of the managing director (CEO) by using the evaluation topics in accordance with the guidelines of the Stock Exchange of Thailand, consisting of the following topics:

1. Leadership
2. Strategy formulation
3. Strategy implementation
4. Financial planning and performance
5. Relationship with the board
6. Relations with external parties
7. Administration and relations with personnel
8. Succession
9. Knowledge of products and services
10. Personal features

The overall performance of the managing director for the year 2023 is included in the "excellent" criteria, with the company intending to evaluate the performance of the managing director on an annual basis in order to comply with good corporate governance principles.

#### 1) Independent Directors

The company defines qualifications for "**independent directors**" as follows:

1. Holds not more than 1% of shares with voting rights in the company, its parent company, subsidiaries and Indirect Subsidiaries, associated companies, or legal entities with possible conflicts. This includes shares held by related persons of such independent directors.
2. Is not currently or has not been an executive director, employee, staff, consultant with monthly compensation, or a controlling person of the company, its parent company, subsidiaries and Indirect Subsidiaries, associated companies in the same level, or legal entities with possible

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- conflicts, except refraining from such position for no less than two years before director appointment date
3. Is not connected by blood or by legal-biding registration in the form of paternity, maternity, spouse, siblings, or descendants with executives, major shareholders, controlling persons, or persons to be nominated as executives or controlling persons of the company or its subsidiaries and Indirect Subsidiaries.
  4. Does not currently have or has not had business relationship with the company, its parent company, subsidiaries and Indirect Subsidiaries, associated companies, or legal entities with possible conflicts which may prevent his/her exercising of independent judgment, and is not currently or has not been a major shareholder, non-independent director, or executive of the entities having business relationship with the company, its parent company, subsidiaries and Indirect Subsidiaries, associated companies, or legal entities with possible conflicts, except refraining from such position for no less than two years before director appointment date
  5. Is not currently or has not been an auditor of the company, its parent company, subsidiaries and Indirect Subsidiaries, associated companies, or legal entities with possible conflicts, nor is a major shareholder, non-independent director, executive, or partner of the audit firm in which the auditor of the company, its parent company, subsidiaries and Indirect Subsidiaries, associated companies, or legal entities with possible conflicts is employed, except refraining from such position for no less than two years before director appointment date
  6. Is not currently or has not been a professional service provider, including legal advisor or financial advisor, receiving monthly compensation in the total amount of more than two million baht per year from the company, its parent company, subsidiaries and Indirect Subsidiaries, associated companies, or legal entities with possible conflicts, and in case that the mentioned professional service provider is a legal entity (not a person), the candidate for independent director must not be a major shareholder, non-independent director, executive, or partner of such professional service provider, except refraining from such position for no less than two years before director appointment date
  7. Is not appointed a representative of the director of the company, its major shareholder, or a shareholder which is a related entity of the company's major shareholder
  8. Does not possess other characteristics that prevent exercising of independent judgment on the business conduct of the company
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**2) Specify the method of selection of directors and high-level executives****Nomination and Appointment of Managing Director (CEO) / Board of Directors / Senior Executives**

In the nomination of Chief Executive Officer (CEO) / Director / Senior Executive, the qualifications of nominated directors are determined in accordance with the Company's business operations using Board Skill Matrix.

**Managing Director (CEO)**

Following the criteria and nomination process for Managing Director (CEO), the Nomination and Remuneration Committee shall select from the existing top executives or third parties with knowledge and capabilities in managing the company's business. Also, the CEO shall have a good understanding and experiences as an organizational leadership to manage the company's business towards the achievement of objectives and goals set by the company, as well as being a qualified person who is not prohibited by law. The nomination is proposed to the Board of Directors for further consideration and appointment.

The Nomination and Remuneration Committee shall consider according to the criteria as follows:

- 1) Being a director of the company according to the regulations
- 2) Having knowledge and abilities to manage the business, with professional skills, experience, and specific qualifications in various fields that are most essential and have the highest benefits to the company's business
- 3) Having experiences in business and organizational management
- 4) Having experiences in organizational leadership at a high level
- 5) Being recognized by the relevant business organizations
- 6) Being approved by the Board of Directors

**Nomination of Directors and Senior Executives** will be conducted through the nomination and remuneration Committee to consider and select the qualified and capable directors in accordance with the business strategy of the company. Then they propose to the board of directors and / or shareholders to consider and appoint again.

Appointment of the company's directors must comply with the company's article of associations and related laws and regulations. Meeting of shareholders consider to appoint directors of the company using majority rule with the following criteria

1. Each shareholder has voting rights equal to the number of shares held
2. Each shareholder can use his/her voting rights according to 1. to choose one candidate or more than one candidate but he/she cannot assign his/her rights to any candidate unequally
3. Candidates are ranked based on his respective votes and the candidates with top votes, the number of whom equals to the vacant director positions, are appointed as directors. In case



that two or more candidates are given equal votes, resulting in the total number of eligible candidates exceeding the vacant director positions, Chairman of the meeting will exercise his authority to give the final vote.

4. In case that the director position become vacant due to the causes other than normal expiration, Board of Directors must obtain at least three-out-of-four resolution to select a qualified candidate who does not possess prohibited characteristics to assume the vacant director position in the next meeting, except when the remaining term of the replaced director is less than two months. The term of the replacing director is equal to the remaining term of the replaced director.
5. The Meeting of Shareholder may vote to cause a director to leave the position before his term using at least three-out-of-four voting rights presence in the meeting, which constitute to more than half of the total voting rights of shareholders

#### **Director qualifications**

Persons eligible for director positions are knowledgeable and prepared to perform the duties and must possess the following qualifications at the least;

1. Must possess desired qualifications and must not possess prohibited characteristics as stipulated by Securities Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) as well as must not possess characteristics that may lead to untrustworthiness in his/her management conduct from shareholders as determined by the SEC
2. Must possess knowledge, skills, or experiences in related business or in the field of finance and accounting, business administration, or other fields deemed appropriate by the Board of Directors. At least one non-executive director must have experience working in the business related to the business of the company.
3. Be able to devote sufficient time to cautiously and vigorously perform director duties especially when making the critical decisions for the company's benefits and be able to fully attend the meeting of the Board of Directors and the shareholder meetings, except in the time of emergency
4. Possess morals, ethics, and other characteristics possibly determined by laws or by the Board of Directors

## 8.1.2 Meeting attendance and remuneration of the Board of Directors individually

## Attendance of the Board of Directors and Board committees in meetings

Name	Board Meeting 2023 (Total Meeting / Attendance)											
	Directors 6 times attendance in total		Audit Committee 4 times attendance in total		Managerial Committee 12 times attendance in total		Nomination and Remuneration Committee 2 times attendance in total		Risk Management Committee 2 times attendance in total		AGM 2023	
	Onsite	Online	Onsite	Online	Onsite	Online	Onsite	Online	Onsite	Online	Onsite	Online
1. Mr. Viroj Thanalongkorn	6				11						1	
2. Mr. Bunchai Punturaumporn */**	6				12		2				1	
3. Mrs. Suchanya Thanalongkorn		6									1	
4. Ms. Duangdao Mahanavanont */**	6					12				2	1	
5. Mr. Somkid Pardungkiattisak *	6				12					2	1	
6. Ms. Vachirawan Yamsri	1	5				12				2	1	
7. Ms. Pitcha Thanalongkorn **	4	2				10					1	
8. Ms. Vaja Mukto	6				11	1					1	
9. Ms. Rawewan Peyayopanakul	6		4				2				1	
10. Mr. Somchai Vanavit	6		3				2				1	
11. Mr. Yuthana Adipath	5		4				2				1	
12. Ms. Pensri Suteerasan	2	3	1	2							1	
13. Mr. Chakkris Uthayophas		6								2	1	

\* Also has a position as a director of subsidiary.

\*\* Also has a position as a director of Indirect Subsidiary.

Remark - Mr.Viroj Thanalongkorn did not attend the meeting of the managerial committee No.10/2023 on October 10,2023.

- Ms.Pitcha Thanalongkorn did not attend the meeting of the managerial committee No.1/2023 on January 26,2023 and No.12/2023 on December 18,2023.

- Ms. Vaja Mukto was elected as a director of the company at the Annual General Meeting of Shareholders No.1/2023 on April 25,2023

- Mr.Somchai Vanavit did not attend the meeting of the audit committee No.3/2023 on August 15,2023.

- Mr.Yuthana Adipath did not attend the meeting of the Board of Directors No.4/2023 on October 19,2023.

- Ms.Pensri Suteerasan did not attend the meeting of the Board of Directors No.3/2023 on August 15,2023 and did not attend the meeting of the audit committee No.3/2566 on August 15,2023.

**Remuneration for Directors and Executives**

Remuneration for Directors and Executives of year 2023 has been approved by AGM according to the proposal of the board of directors, which is considered from the Nomination and Remuneration Committee, by comparing data of the same industry, business expansion, and overall operation, including power, roles, and responsibility.

**Financial Reward**

In 2023, the Board of Directors and the Executives were remunerated as follows:

Name	2023	
	Description of payment	Amount (Million Baht)
- Mr. Viroj Thanalongkorn	- Remuneration to Chairman	0.36
	- Remuneration to Director	0.12
	- Reward to Director	0.54
- Mr. Bunchai Punturaumporn	- Remuneration to Director	0.24
	- Reward to Director	0.32
- Ms. Duangdao Mahanavanont	- Remuneration to Director	0.24
	- Reward to Director	0.32
- Mrs. Suchanya Thanalongkorn	- Remuneration to Director	0.12
	- Reward to Director	0.24
- Mr. Somkid Pardungkiattisak	- Remuneration to Director	0.18
	- Reward to Director	0.24
- Ms. Vachirawan Yamsri	- Remuneration to Director	0.18
	- Reward to Director	0.24
- Ms. Pitcha Thanalongkorn	- Remuneration to Director	0.18
	- Reward to Director	0.24
- Ms. Vaja Mukto	- Remuneration to Director	0.12
	- Reward to Director	0.18
- Ms. Rawewan Peyayopanakul	- Remuneration to Chairman of Audit Committee	0.06
	- Remuneration to Audit Committee	0.06
	- Remuneration to Director	0.12
	- Reward to Director	0.24
- Mr. Somchai Vanavit	- Remuneration to Audit Committee	0.06
	- Remuneration to Director	0.12
	- Reward to Director	0.24
- Mr. Yuthana Adipath	- Remuneration to Audit Committee	0.06
	- Remuneration to Director	0.12
	- Reward to Director	0.24
- Mr. Chakkris Uthayophas	- Remuneration to Director	0.12
	- Reward to Director	0.24

Name	2023	
	Description of payment	Amount (Million Baht)
- Ms. Pensri Suteerasan	- Remuneration to Audit Committee	0.06
	- Remuneration to Director	0.12
	- Reward to Director	0.24

In 2023 , the Company's stipulation of the remuneration is equivalent to 2022 of which the basic remuneration of all Board of Directors is equally the same with an additional payment of extra responsibilities with the followings details.

Title	Remuneration (Baht/ Month)
Chairman of Board of Directors	30,000
Directors	10,000
Chairman of Executive Committee	5,000
Chairman of Audit Committee	5,000
Executive Director	5,000
Member of Audit Committee	5,000

The Directors' bonus is not over 4 million Baht per year with the quarterly payment and the Directors have the authority to allocate and stipulate the shares among themselves.

In the year 2023 the company paid audit committee's remuneration Baht 300,000 board of director's remuneration Baht 1,881,666 pension Baht 3,520,000 and board of management's remuneration Baht 460,834 *Apart from the Directors' remuneration, there is no other benefit.*

### 8.1.3 Supervision of subsidiaries and associated companies

#### Supervision of subsidiaries and associated companies

The Board of Directors approves the formulation of vision, strategy, business plan and management policy in subsidiaries and indirect subsidiaries. The company holds 99.90% shares of subsidiaries, and the company's subsidiaries holds 97.00% and 77.33 shares of other subsidiaries (indirect subsidiaries). Both subsidiaries and indirect subsidiaries share the same governance policy, and the managements are the authorized director and executives from the company to ensure the alignment with the Board of Directors's approval on vision, strategy, policy, business plan and budget formulation. There are regular executive meetings of subsidiaries and indirect subsidiaries to supervise them in accordance with the corporate goals and ensure the effective monitor and control in their financial policies and operations with the internal control system. The Company has established the following important criteria:

- Board of Directors has required its subsidiaries and indirect subsidiaries to establish the appropriate and adequate internal control system and assigned the company's Internal Audit Office to regularly monitor and control their internal control system.

- Board of Directors has determined the operational direction of its subsidiaries and indirect subsidiaries to conduct their businesses and disclose important information in accordance with various regulations in any transactions between the company, subsidiaries, and indirect subsidiaries, or between subsidiaries, indirect subsidiaries and third parties such as connected transactions, asset acquisition or disposition, or any other important transactions to ensure the completion and accuracy.

- There is no agreement between the company and other shareholders to manage its subsidiaries and indirect subsidiaries.

#### 8.1.4 Monitoring to ensure compliance with corporate governance policies and guidelines

##### 1. Conflicts of interest

The Board of Directors complies with the rules of the Securities and Exchange Commission (SEC) and of the Stock Exchange of Thailand (SET). The Board of Directors have clear guidelines for caring and eliminating conflicts of interest carefully with reasonableness.

In case there is a conflict of interest, the Company will disclose the information to the meeting by specifying the value of the transaction, the contract party, the reason of the necessity of such transaction with transparent information that can be checked. If any transaction must be approved by the Board of Directors and the shareholders' meeting, such transactions will be considered and screened by the Audit Committee first, and will give an opinion on the said transaction.

In addition, the Board of Directors also stipulates rules and regulations for directors, executives and related persons to report their own interests or related persons, which is a vested interest in the management of the business of the Company or subsidiary in order for the Company to have information for the implementation of the regulations regarding connected transactions through the meeting agenda of the Board of Directors every quarter

The Company has disclosed related party transactions with persons who may have conflicts in 2023. In addition, the Board of Directors has commented that all related transactions are reasonable and beneficial to the business operations of the Company in accordance Office requirements SEC (Details in Section 9 Internal Control and Connected Transactions)

The company has disclosed plans and performance related to the prevention of conflicts of interest in the Company's Code of Conduct and anti-corruption (Details can be found on the Company's website under the heading "Good Corporate Governance").

in the past year the company provides knowledge to directors, executives and employees about the prevention of conflicts of interest and In the past, the company has never had a history of conflicts on misconduct of business benefits.

The Board of directors, executives, and employees have acknowledged and agreed to comply with matters regarding prevention of inside information use, prevention of conflicts of interest, including ethics and business ethics.



## 2. Prevention of use of inside information

The Board of Directors prohibits the executives and staff members who are aware of the internal information to use such information that has not been disclosed to the public, especially if such information might affect the change of the Company's securities value, from buying or selling the Company's securities during the 7-day period before the financial statements are disclosed to the public. Failure to comply and using an undisclosed internal information to seek one's own benefits is held as disciplinary misconduct according to the Company's regulations. One should refrain from buying or selling the securities, or wait until investors are aware of the information at least 24 hours after the information disclosure. If the information is complicated, the waiting period shall be 48 hours after the information has been disclosed. Furthermore, if directors and executives buy or sell the Company's securities, one must notify the Securities and Exchange Commission, the Stock Exchange of Thailand and the Company every time.

In this regard, the Company has regulated that directors and top-level executives must notify the Board of Directors regarding their securities trading at least 1 day prior to making the transactions.

The Company has regulated that directors must disclose their securities trading or ownership of the Company's securities to the Board of Directors' meeting every time.

The Board of Directors has also reported the holding of securities of the directors, Executive directors and executives including the legitimate family of all directors have a duty to report securities holdings and changes in securities holdings to the Securities and Exchange Commission of Thailand (SEC).

In 2023, the Company has a policy and guidelines on the prevention of the use of inside information according to the Company's Code of Conduct and anti-corruption (Details can be found on the Company's website under the heading "Good Corporate Governance"). The Company also educates its directors, executives and employees on the prevention of inside information usage. and no one commits an offense relating to the use of insider information.

### 3. Anti-corruption and paying bribes for business benefits

The Board of Directors has a policy for anti-corruption and the Company has signed a declaration of intention in the Private Sector Collective Action Coalition against Corruption Project. The Company also determines all directors, executives and employees of the Company and its subsidiaries and Indirect Subsidiaries to comply with the Anti-corruption policy by setting policies that focus on cultivating awareness among employees and executives at all levels to recognize the disadvantages of corruption and creating good values. This is to develop the organization to be accurate, transparent, and efficiently monitored without causing any risk of damage to the business. This includes clearly defining policies relating to corruption, therefore, in order to prevent such problems and strictly comply with relevant laws. the Company has determined the executive directors and employees of the Company, and every subsidiary and Indirect Subsidiary to comply with the anti-corruption policy as follows.

- To focus on cultivating awareness among employees and executives at all levels realizing the disadvantage of corruption. This includes creating good values in order to develop the organization to be accurate, transparent, and efficiently monitored.
- To requires the directors and all employees must comply with the anti-corruption policy without being involved in corruption whether directly or indirectly for the benefits of both the Company and the family, friends and acquaintances.
- To create an internal control system prevents corruption, which result in transparency and good corporate governance, to be physically created and examined.
- The Company has measures to protect the complainant in reporting complaints and complaints by keeping the information received from the complainant in secret and considering the safety of the complainant important, which will be protected from unfair practices.
- Corruption is a violation of the business ethics of the Company, which will be subject to disciplinary action according to the regulations set by the Company if the action is illegal.
- The Company recognizes the importance of communication and public relations to create knowledge and to understand the directors, employees and related parties in matters that must be complied with anti-corruption policy.

In this regard, the policy determination, practice, including the creation of internal control systems to prevent corruption will result in transparency and good corporate governance. This can be examined by the said policy as a measure against corruption that may occur. This includes finding suitable solutions and sets up channel for clues or complaints to the Company's audit department and the independent directors of the Company, which the Company has published such policies on the Company website [www.sabina.co.th](http://www.sabina.co.th) (Attachment 6 Sustainability Report as per Article 5.Responsibility Environmental, Social and Governance (ESG) topic).

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#### 4. Measures for reporting clues, complaints and protection of complainants

The Company provides measures for whistleblowing, complaints, illegal actions, codes of conduct, or behaviors that may cause corruption or misconduct. of personnel in the company both from employees Related person and stakeholders There are channels for reporting complaints and suggestions. through the internal audit department which acts as a complaints department and suggestions as follows

##### Measures for reporting clues, complaints and protection of complainants

The company provided opportunities for the company's personnel, related persons, and all groups of stakeholders to directly contact / complain about problems or matters to the Board of Directors. There were channels for reporting clues and complaints to guide the development and create sustainability for the organization as follows:

- Complaint recipients gather facts that related to violations or not complying following the Company's anti-corruption policy.
- Complaint recipients report the facts to the independent directors to investigate the facts to consider the complaint by identifying matters related to anti-corruption policies, dividing into political support, financial support and donations for charity, and receiving gifts, property or other benefits.
- The complaint recipients presented to the Anti-Corruption Commission for investigation of the facts with a period not exceeding 30 days from the date of receiving complaints, along with setting measures for actions in order to stop the violation or non-compliance with the anti-corruption policy. The Anti-Corruption committee would screen the information and send it to the company's Board of Directors for further considerations.
- The recipient of the complaint is responsible for reporting the investigation result to the complainant. If the complainant discloses himself in the case that is important. The recipient of the complaint reports the investigation result to the Chairman, and / or the Board of Directors to acknowledge.
- If the accused acting in real corruption is considered a violation of anti-corruption policy, he/she must be considered disciplinary punishment according to the Company's regulations. In case of violating the law, he/she must continue to receive legal penalties.
- Ensure that there is a procedure to prevent repeated wrongdoing by having relevant units and supervisors monitor behavior and warn wrongdoers not to repeat their actions, as well as ensuring all employees do not engage in misconduct.
- When the Board of Directors receives reports of violations or non-compliance with the Company's anti-corruption policy and business ethics, as well as those of its subsidiaries and indirect subsidiaries, the relevant supervisory agency of the wrongdoer shall be notified to find ways to address the issue going forward.



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**Channels for reporting complaints**

- Internal Audit Department via e-mail : [GRP\\_AUDIT\\_HO@sabina.co.th](mailto:GRP_AUDIT_HO@sabina.co.th)
- Internal Audit Department via phone : 02-422-9400
- Internal Audit Department via mail : Internal Audit Department via phone
- Or report directly through the audit committee

Mail: Sabina Public Company (Limited)  
12 Arun Amarin Road Kwang Arun Amarin  
Ket Bangkoknoi Bangkok 10700

The general complaint will be collected by the secretary of the audit committee to report to the audit committee directly and the company will take further steps.

**Protection of complainants**

- Complainants can choose not to reveal themselves for security reasons/ However, if the complainants choose to reveal his/her identity, the company can report progress and explain facts to the complainant.
- The recipients of the complaint must confidentially keep the information and prioritize the safety of the complainant. By providing protection for the complainant and / or the person who provide the information and / or data verification cooperation, they will be protected from unfair practices, such as changing job positions, job characteristics, workplaces, work orders, intimidation, interference with employment, termination due to the cause of complaint, etc. General information will be kept confidentially only to The Chief Executive Officer or the Audit Committee and to be confidentially and directly kept by the Board of Directors and the Audit Committee.

In addition, the company provides channels for clues reporting or complaints for any related personnel to file a complaint in the event of a violation of the law and the code of ethics of senior management. The violation of the company's business ethics includes the behavior that implies corruption and inequality, via the following methods

Mail:: The Chief Executive Officer or Chairman of the Audit Committee  
Sabina Public Company (Limited)  
12 Arun Amarin Road Kwang Arun Amarin Ket Bangkoknoi Bangkok 10700

The general complaint information will be confidentially kept only to The Chief Executive Officer or the Audit Committee. The company will not disclose the information of the whistleblowers and treat them fairly. As for the misconduct of top management, the complaint will be collected directly by the audit committee and the company will take further steps.

In the past, the Company has followed up on the results of whistleblowing, and the process of handling complaints in the past year. As a result, in the past year there were no complaints.

Our company has been following on complaints closely on corruption topic for the past several years. The result is satisfactory as there have been no complaints on this matter.

## **8.2 Report on the performance of the Audit Committee within the past year**

The Company discloses a report on the performance of the Audit Committee for the past year in Attachment 8 Audit Committee Report.

## **8.3 Summary of the Performance of Other Sub-Committees**

The Company discloses reports on the performance of other committees for the past year in Attachment 9 Report of the Nomination and Remuneration Committee and Attachment 10 Report of the Risk Management Committee.

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## 9. Internal Control and Related Transactions

### 9.1 Internal Controls

#### Internal control and risk management

Internal control of the company is investigated and reviewed by Internal Audit Office and process and procedures in each department of the company and its subsidiaries and Indirect Subsidiaries are reviewed based on Audit Plan agreed by Management. The company's Audit Committee reviews internal control system and internal audit system of the company and its subsidiaries and Indirect Subsidiaries to ensure appropriateness and effectiveness.

In Meeting of the Board of Directors No.2/2024 on February 22,2024 the Board of Directors, accompanied by three audit committees, evaluated adequacy of internal control system by reviewing evidence presented by the company's executives and evaluation form for adequacy of internal control prepared by Audit Committee and Management to evaluate internal control system of the company and its subsidiaries and Indirect Subsidiaries in many aspects, including enterprise and environment aspect, risk management aspect, Management's operation control aspect, information and communication aspect, and tracking and measurement aspect. From the evaluation of internal control system of the company and its subsidiaries and Indirect Subsidiaries, the Board viewed that the company and its subsidiaries and Indirect Subsidiaries have adequate and appropriate internal control system that allows transparent and efficient management and operation of the company and its subsidiaries and Indirect Subsidiaries.

## 9.2 Related Transactions

**Connected Transactions between the Company, Subsidiary, Indirect Subsidiary and Other Persons that May Create Conflict of Interests**

According to the Auditor, in the year 2023, Sabina Public Company Limited and Affiliated companies made connected transactions that may create conflict of interests. The details are shown in the table below:

Related Companies	Relationship	Nature of transaction	Value (Million Baht)	Opinion of Audit Committee/ Necessity and reasonableness of the transactions
Sabina Fareast Co., Ltd	Subsidiary, in which Sabina Public Company Limited holds 99.90% of its shares	Purchase material, such as fabric, lace, and rubber	36.12	<p>Goods purchased from Sabina Fareast Company Limited is offered with pricing and payment conditions similar to the goods purchased from other suppliers.</p> <p><u>Necessity of the transaction:</u> Generally, the company and its subsidiaries do not have the policy to collectively purchase materials through a subsidiary. Nevertheless, in the cases where bulk purchase results in bargained reduced price, the company and its subsidiaries will do so collective purchasing.</p> <p><u>Opinion of Audit Committee:</u> The transaction is considered a normal business transaction having market price as reference price. Payment condition is the same as the conditions of unrelated companies.</p>
		Purchase finished goods	-	

Related Companies	Relationship	Nature of transaction	Value (Million Baht)	Opinion of Audit Committee/ Necessity and reasonableness of the transactions
Sabina Fareast Co., Ltd  MODA SBN INC	Subsidiary, in which Sabina Public Company Limited holds 99.90% of its shares  Sabina International Company Limited holds 77.33% of shares, which is a subsidiary of Sabina Fareast Company Limited and a subsidiary of the Company.	Sell finished goods	653.19	<p>The company' sales of goods and materials to Sabina Fareast Company Limited are normal business transactions with normal pricing and payment conditions.</p> <p><u>Necessity of the transaction:</u> The company manages production capacity of each production unit collectively. Thus, in the situation where the company has excess capacity while its subsidiary reaches full capacity, the company will buy material and produce the goods (undergarment) and sell finished goods to its subsidiary.</p> <p><u>Opinion of Audit Committee:</u> The transaction is considered a normal business transaction having market price as reference price. Payment condition is the same as the conditions of unrelated companies.<sup>2</sup></p>
		Sell material	-	

Related Companies	Relationship	Nature of transaction	Value (Million Baht)	Opinion of Audit Committee/ Necessity and reasonableness of the transactions
Sabina Fareast Co., Ltd	Subsidiary, in which Sabina Public Company Limited holds 99.90% of its shares	Revenue from undergarment sewing service	65.77	<p>The company offered sewing service to Sabina Fareast Company Limited as a normal business transaction with normal pricing and payment conditions.</p> <p><u>Necessity of the transaction:</u> The company does not mainly and continually offer sewing service to subsidiary. This transaction was temporarily offered because the company wanted to best utilize its excess capacity at the time.</p> <p><u>Opinion of Audit Committee:</u> The transaction is considered a normal hiring transaction having market price as reference price. Payment condition is the same as the conditions of unrelated companies.</p>

Related Companies	Relationship	Nature of transaction	Value (Million Baht)	Opinion of Audit Committee/ Necessity and reasonableness of the transactions
Sabina Fareast Co., Ltd	Subsidiary, in which Sabina Public Company Limited holds 99.90% of its shares	Cost of Undergarment cutting	24.01	<p>The cost of undergarment cutting that the company compensated Sabina Fareast Company Limited for its cutting service has the same pricing and payment conditions as in the normal course of business.</p> <p><u>Necessity of the transaction:</u> The company manages production capacity of each production unit collectively. Thus, the company allocates undergarment cutting jobs to each and every production unit.</p> <p><u>Opinion of Audit Committee:</u> The transaction is considered a normal hiring transaction having market price as reference price. Payment condition is the same as the conditions of unrelated companies.</p>
Sabina Fareast Co., Ltd	Subsidiary, in which Sabina Public Company Limited holds 99.90% of its shares	Rental fee	0.23	<p>The company has let Sabina FarEast Co., Ltd. rent warehouse space and shop, Yasothon factory and shop area, Chainat factory on February 15, 2022 (warehouse area), October 16, 2022 (shop), September 1, 2022 (shop) using rental fee in the nearby area as reference rate.</p> <p><u>Opinion of Audit Committee:</u> The transaction is considered a normal rental transaction having market rate as reference.</p>

Related Companies	Relationship	Nature of transaction	Value (Million Baht)	Opinion of Audit Committee/ Necessity and reasonableness of the transactions
Sabina Fareast Co., Ltd	Subsidiary, in which Sabina Public Company Limited holds 99.90% of its shares	Rental fee for office space and warehouse	1.71	On Jun 1 <sup>st</sup> , 2022, the company rented out its office space and warehouse space to Sabina Fareast Company Limited, using rental fee in the nearby area as reference rate.  <u>Opinion of Audit Committee:</u> The transaction is considered a normal rental transaction having market rate as reference.
Sabina Fareast Co., Ltd	Subsidiary, in which Sabina Public Company Limited holds 99.90% of its shares	Dividend	378.05	The company received dividends from Sabina Fareast Company Limited.
Sabina Fareast Co., Ltd	Subsidiary, in which Sabina Public Company Limited holds 99.90% of its shares	Account receivable	238.59	Payment condition is similar to normal, non-related account receivables of Sabina Public Company Limited
MODA SBN INC	Sabina International Company Limited holds 77.33% of shares, which is a subsidiary of Sabina Fareast Company Limited and a subsidiary of the Company.		15.82	



Related Companies	Relationship	Nature of transaction	Value (Million Baht)	Opinion of Audit Committee/ Necessity and reasonableness of the transactions
		Account payable	9.92	Payment condition is similar to normal, non-related account payables of Sabina Public Company Limited  <u>Opinion of Audit Committee:</u> The transaction is considered a normal business transaction with market reference. Payment condition is the same as the conditions set for unrelated companies.
Sabina Fareast Co., Ltd	Subsidiary, in which Sabina Public Company Limited holds 99.90% of its shares	Interest income	4.55	Interest income arose from the company's lending to Sabina Fareast Company Limited with interest rate of 3.50 % per annum, which is higher than fixed deposit rate offered by commercial banks.
Sabina Fareast Co., Ltd	Subsidiary, in which Sabina Public Company Limited holds 99.90% of its shares	Borrowing	227.00	The company had excess liquidity so it lent to Sabina Fareast Company Limited to repay the loans with other financial institutions.

#### Measures or approval processes for related party transactions (RPTs)

Board of Directors gave unanimous resolution that any transactions between the company and persons with possible conflicts must be brought to consideration and subject to approval by the Meeting of Board of Directors. The Meeting must be joined by Audit Committee to ensure that the transactions are treated fairly and reasonably with appropriate pricing policy that prioritizes the company's benefits. Directors with possible conflict of interest are prohibited from voting in such transactions.

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**Policy on or tendency of future related party transactions**

Meeting of Board of Directors of Sabina Public Company Limited No. 11/2008 dated June 10<sup>th</sup>, 2008 resolved to determine the approval criteria for future related party transactions (RPTs) by categorizing into two RPT types, i.e. normal and frequent trading transactions and infrequent transactions, and to form the policy for future financial support. Details of the RPT approval are as follows:

**1. Normal and frequent trading transactions**

Normal trading transactions, such as purchase of material, are the transactions expected to frequently take place in the future as they are involved in normal business operations. The company determined criteria and guidelines in handling these transactions by ensuring that the terms and conditions for RPTs are compatible with non-RPT transactions, applying market (fair) prices and reasonable and verifiable conditions. In practice, Audit Committee is responsible for approving the RPT criteria and guidelines as well as for checking and reviewing RPTs periodically.

**2. Special and infrequent transactions**

Audit Committee is responsible for judging on reasonableness of the transactions and appropriateness of the pricing for special and infrequent transactions, such as sale and purchase of shares. If Audit Committee is not experienced in evaluating such transactions, the company will arrange to appoint independent expert or the company's auditor to investigate such transactions. Opinions of the expert or the auditor will be used to support approval decision to be made by the Board of Directors or the Meeting of Shareholders, as the case may be according to relevant regulations.

**3. Policy on Financial Support**

Policy on financial support in the future includes the granting of personal guarantee by major shareholder and/or the company's directors against bank loans of the company or its subsidiaries without guarantee fee and financial support from the company to its subsidiaries.

Future related party transactions must comply with the rules, regulations, and announcement made by Securities Exchange Commission and Stock Exchange of Thailand. Internal Audit Unit will randomly check related party transactions and present to Audit Committee in its regular meeting. Besides, the company will disclose related party transactions in audited Notes to Financial Statement in Form 56-1 one report, consistent with generally accepted accounting standard.

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## Part 3

### Financial

#### Board of Directors' Responsibility for Financial Report

The Board of Directors of Sabina Plc. Are responsible for the financial statements and consolidated financial statements of the Company subsidiary and indirect subsidiary, including the financial information that appears on the annual report. The said financial statements are prepared according to the generally recognized accounting standard with appropriate accounting policies and usual practices adopted, with utmost care and best projection where essential information is sufficiently disclosed in the notes attached thereto for the benefit of shareholders and investors to ensure transparency.

The Board of Directors have and maintain an efficient internal control system to ensure that the accounting entries are made correctly, completely and sufficiently for the maintenance of properties and awareness of weaknesses so that frauds or irregularities can be prevented.

In this regard, the Board of Directors have appointed an Audit Committee to audit the financial report and the internal control system to ensure the quality and efficiency thereof, and the Audit Committee's views related thereto appear on their report, which is attached to the annual report.

The financial statement and consolidated financial statement of Sabina Plc. and its subsidiary and indirect subsidiary have been audited by A.M.T. Associate Office, the company Auditor, during which the Board of Directors provided the information and documentations to assist the Auditor in the audit and expression of their views according to the generally recognized accounting standards, the details of which appear on the Auditor's Report attached to the Annual Report.

The Board of Directors are of the opinion that the Company's overall internal control system is efficient enough to ensure reliability of the financial statements and the consolidated financial statement of Sabina Plc. Its subsidiary and indirect subsidiary for the year ending December 31, 2023 and compliance with the generally recognized accounting standard, the laws, and regulations applicable thereto.



.....  
(Mr. Viroj Thanalongkorn)

Chairman of Board of Directors



.....  
(Ms. Duangdao Mahanavanont)

Chief Executive Officer

**Financial Statements and Independent Auditor's Report**

**SABINA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023  
AND  
INDEPENDENT AUDITOR'S REPORT**

---

**INDEPENDENT AUDITOR'S REPORT****To The Shareholders and Board of Directors of SABINA PUBLIC COMPANY LIMITED****Opinion**

I have audited the consolidated financial statements of Sabina Public Company Limited and its subsidiaries (the “Group”) and the separate financial statements of Sabina Public Company Limited (the “Company”) which comprise the consolidated and separate statements of financial position as of December 31, 2023, and the related consolidated and separate statements of changes in equity, income, comprehensive income, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of Sabina Public Company Limited and its subsidiaries and of Sabina Public Company Limited as of December 31, 2023, and 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 Standards on Auditing. 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 in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions under the royal Patronage of his Majesty the King (Code of Ethics for Professional Accountants) that are 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 year. 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.

Key Audit Matters included Audited Procedures are as follows:

**Presentation of inventories valuation (the consolidate and separated financial statements)**

As describe in note 2.3 and note 8 to the financial statement, the Group has significant amount of inventories which stated at the lower of cost and net realizable value. Most of inventories aging are not long, due to main business of the Group is manufacturing and distribute ready-made clothes, which the main products are underwear. And the management used information from inventories aging analysis report and individual obsolete stock analysis report to consider the allowance for inventories declining value, therefore, I have identified that the valuation of inventories is the significant matter that requires special attention in the audit.

**My Audited Procedures to the Key Audit Matters**

I assessed and tested the internal control related to the calculation of inventories cost, observed the inventory count, checked the aging report of inventories, inquired the management, and considered reasonableness of the policy regarding setup allowance for inventories declining value, and tested compliant of the allowance for inventories declining value to the policy. Including test the calculation of the allowance for inventories declining value by comparing cost of inventories and net realizable value. Additionally, I considered the adequacy of information disclosure related to the measurement of inventories.

**Other Information**

Management is responsible for the other information. The other information comprise the information included in the annual report of the Group, but does not include the financial statements and my auditor’s report thereon, which is expected to be made available to me after the date of this auditor’s report.

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

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and the management of the Group.

#### **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 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 Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the 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, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current year 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

(Jarunee Nuammae)  
Certified Public Accountant  
Registration No. 5596

A.M.T. & ASSOCIATES  
Bangkok, Thailand  
February 22, 2024

## SABINA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS OF DECEMBER 31, 2023

		BAHT			
		Consolidated Financial Statements		Separarate Financial Statements	
	NOTE	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	5	104,525,859.18	117,774,907.65	27,506,311.87	22,256,280.98
Trade receivables and other current receivables					
Trade receivable - net					
- Related parties	4.1	-	-	238,599,143.35	228,290,623.18
- Other parties	7	316,650,332.53	383,902,809.01	18,305,218.03	25,226,367.46
Other receivables					
- Other parties		64,977,199.96	88,283,787.36	630,256.79	1,499,255.18
Short-term loan to related party	4.2	-	-	227,000,000.00	118,000,000.00
Inventories - net	8	1,379,781,635.12	1,126,451,670.61	61,080,827.19	66,829,713.58
Other current financial assets	6	335,597,630.78	410,164,528.68	335,597,630.78	410,164,528.68
Other current assets					
Prepaid output VAT		77,131,659.32	68,886,441.33	-	-
Others		5,405,752.37	5,118,918.07	820,500.00	330,500.00
Total current assets		2,284,070,069.26	2,200,583,062.71	909,539,888.01	872,597,269.06
NON-CURRENT ASSETS					
Investment in subsidiary company	4	-	-	144,849,500.00	144,849,500.00
Property, plant and equipment - net	9	250,475,716.23	240,518,604.94	38,809,847.53	41,030,411.45
Intangible asset - net	10	21,205,857.54	19,084,023.08	3,787,342.55	2,944,719.00
Right-of-use assets - net	11	77,051,989.01	54,805,450.78	8,051,781.92	8,125,772.69
Deferred tax assets - net	19.4	193,572,885.74	173,394,986.88	31,951,320.45	23,990,488.44
Others non-current assets - Deposit		54,117,060.18	51,485,921.30	326,940.00	336,940.00
Total non-current assets		596,423,508.70	539,288,986.98	227,776,732.45	221,277,831.58
TOTAL ASSETS		2,880,493,577.96	2,739,872,049.69	1,137,316,620.46	1,093,875,100.64

The accompanying notes to financial statements are an integral part of these financial statements.

(Signed).....Director

(Signed).....Director



## SABINA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS OF DECEMBER 31, 2023

NOTE	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Bank overdrafts and short-term loans from -				
- financial institutions	12	373,472,085.63	317,417,159.01	-
Trade payables and other current payables				
Trade payable				
- Related parties	4.3	-	-	9,924,274.12
- Other parties		138,490,717.59	174,557,589.93	52,372,003.19
Other payables	13	130,414,065.16	114,597,123.15	39,858,785.60
Current portion of lease liabilities - Right-of-use assets	14	39,211,241.50	23,655,422.22	3,748,693.24
Other current liabilities				
Accrued income tax		79,123,350.88	30,126,108.56	16,144,574.19
Other		17,954,971.74	10,137,249.41	3,745,733.99
Total current liabilities		778,666,432.50	670,490,652.28	125,794,064.33
<b>NON-CURRENT LIABILITIES</b>				
Lease liabilities - Right-of-use assets	14	38,784,308.30	30,814,576.37	4,401,360.89
Non-current provisions for employees' benefit	15	179,820,746.00	164,429,848.34	94,937,303.00
Employees' deposit		7,900,241.44	5,704,500.00	493,750.82
Total non-current liabilities		226,505,295.74	200,948,924.71	99,832,414.71
Total liabilities		1,005,171,728.24	871,439,576.99	225,626,479.04

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## SABINA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS OF DECEMBER 31, 2023

NOTE	BAHT			
	Consolidated Financial Statements		Separarate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>SHAREHOLDERS' EQUITY</b>				
Share capital - Par value Baht 1 each	16			
Authorized share capital				
Common share 347,500,000 shares of Baht 1 each		347,500,000.00	347,500,000.00	347,500,000.00
Issued and paid - up share capital				
Common share 347,500,000 shares of Baht 1 each		347,500,000.00	347,500,000.00	347,500,000.00
Premium on share capital		275,164,000.00	275,164,000.00	275,164,000.00
Retained earnings				
Appropriated - legal reserve	17	49,250,000.00	49,250,000.00	34,750,000.00
Unappropriated		1,252,995,309.09	1,225,214,028.21	311,001,777.05
Total other components of equity		(57,841,382.93)	(29,439,635.63)	(29,439,635.63)
Total equity of the Parent		1,867,067,926.16	1,867,688,392.58	911,690,141.42
Non-controlling interests		8,253,923.56	744,080.12	-
Total shareholders' equity		1,875,321,849.72	1,868,432,472.70	911,690,141.42
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,880,493,577.96	2,739,872,049.69	1,093,875,100.64

The accompanying notes to financial statements are an integral part of these financial statements.

(Signed).....Director

(Signed).....Director

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The accompanying notes to financial statements are an integral part of these financial statements.

(Signed) \_\_\_\_\_ Director

SABINA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
SEPARATE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023

BAHT

	NOTE	Retained earnings		Other components of equity				
		Issued and paid - up share capital	Premium on share capital	Appropriated legal reserve	Unappropriated	Others Comprehensive Income		
						Gain (loss) from measurement - fair value of financial assets	Gain (loss) on actuarial estimates	Total Other components of equity
Balance as of January 1, 2022		347,500,000.00	275,164,000.00	34,750,000.00	197,474,895.76	(25,878,835.63)	-	(25,878,835.63)
Changes in shareholders' equity for the year								
Total comprehensive income (loss) for the year		-	-	-	423,418,247.59	(3,560,800.00)	(3,476,803.74)	(7,037,603.74)
Transfer gain (loss) on actuarial estimates								
to Retained earnings		-	-	-	(3,476,803.74)	-	3,476,803.74	3,476,803.74
Dividend Paid	17	-	-	-	(364,875,000.00)	-	-	-
Balance as of December 31, 2022		347,500,000.00	275,164,000.00	34,750,000.00	252,541,339.61	(29,439,635.63)	-	(29,439,635.63)
Balance as of January 1, 2023		347,500,000.00	275,164,000.00	34,750,000.00	252,541,339.61	(29,439,635.63)	-	(29,439,635.63)
Changes in shareholders' equity for the year								
Total comprehensive income (loss) for the year		-	-	-	492,832,861.44	(27,286,000.00)	-	(27,286,000.00)
Dividend Paid	18	-	-	-	(434,372,424.00)	-	-	-
Balance as of December 31, 2023		347,500,000.00	275,164,000.00	34,750,000.00	311,001,777.05	(56,725,635.63)	-	(56,725,635.63)

The accompanying notes to financial statements are an integral part of these financial statements.

(Signed).....Director

(Signed).....Director



## SABINA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 2023

		BAHT				
		Consolidated Financial Statements		Separate Financial Statements		
		For the year ended December 31				
NOTE		2023	2022	2023	2022	
REVENUES						
	Revenues from sales - net	3,431,055,359.50	3,158,059,783.35	717,063,523.30	570,175,040.29	
	Revenues from services	800.16	9,699,482.54	65,780,114.16	55,528,660.54	
	Revenues from dividend					
	- Related parties	-	-	378,057,195.00	369,366,225.00	
	- Other parties	7,749,500.00	5,995,000.00	7,749,500.00	5,995,000.00	
	Other incomes	11,570,005.25	11,961,184.30	7,758,917.44	7,869,971.56	
	Total Revenues	4.4	3,450,375,664.91	3,185,715,450.19	1,176,409,249.90	1,008,934,897.39
EXPENSES						
	Cost of sales and services	1,710,389,898.30	1,647,446,052.83	595,917,144.20	514,482,936.89	
	Cost of distribution	966,793,785.77	844,989,202.63	950,857.29	2,840,263.72	
	Administrative expenses	186,803,060.56	173,223,165.95	60,512,433.68	57,801,835.17	
	Total Expenses	4.4	2,863,986,744.63	2,665,658,421.41	657,380,435.17	575,125,035.78
PROFIT BEFORE FINANCIAL COSTS						
	AND INCOME TAX EXPENSE	586,388,920.28	520,057,028.78	519,028,814.73	433,809,861.61	
FINANCIAL COSTS		(8,557,907.73)	(4,328,472.88)	(159,165.42)	(115,567.03)	
PROFIT BEFORE INCOME TAX EXPENSE		577,831,012.55	515,728,555.90	518,869,649.31	433,694,294.58	
TAX (EXPENSE) INCOME		19.1, 19.3	(114,251,966.36)	(98,509,617.74)	(26,036,787.87)	(10,276,046.99)
PROFIT FOR THE YEAR			463,579,046.19	417,218,938.16	492,832,861.44	423,418,247.59
Profit (loss) attributable to :						
	Equity holders of the parent	462,546,509.88	417,224,858.04	492,832,861.44	423,418,247.59	
	Non - controlling interests	1,032,536.31	(5,919.88)	-	-	
			463,579,046.19	417,218,938.16	492,832,861.44	423,418,247.59
BASIC EARNINGS PER SHARE						
	Equity holders of the parent (Baht)	1.33	1.20	1.42	1.22	
	Number of weighted average common shares (shares)	347,500,000.00	347,500,000.00	347,500,000.00	347,500,000.00	

The accompanying notes to financial statements are an integral part of these financial statements.

(Signed)..........Director(Signed)..........Director

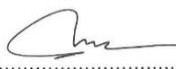


SABINA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2023

		BAHT				
		Consolidated Financial Statements		Separate Financial Statements		
		For the year ended December 31				
NOTE		2023	2022	2023	2022	
PROFIT (LOSS) FOR THE PERIODS		463,579,046.19	417,218,938.16	492,832,861.44	423,418,247.59	
Other comprehensive income;						
Item that will be reclassified subsequently to profit or loss :						
	Translation Adjustment	(1,115,747.30)	-	-	-	
Other comprehensive income;						
Item that will be reclassified subsequently to profit or loss :						
	Gain (loss) from measurement - fair value of financial assets					
	- marketable equity securities	6.2	(34,107,500.00)	(4,451,000.00)	(34,107,500.00)	(4,451,000.00)
	Income tax related to other components of equity					
	- valuation of fair value of financial assets	19.2	6,821,500.00	890,200.00	6,821,500.00	890,200.00
	Gain (loss) on actuarial estimates	15	-	(12,422,074.67)	-	(4,346,004.67)
	Income tax related to other components of equity					
	- on actuarial estimates	19.2	-	2,484,414.93	-	869,200.93
Other comprehensive income for the year - net of tax			(28,401,747.30)	(13,498,459.74)	(27,286,000.00)	(7,037,603.74)
Total comprehensive income for the year			435,177,298.89	403,720,478.42	465,546,861.44	416,380,643.85
Total comprehensive income attributable to :						
	Equity holders of the parent		434,144,762.58	403,726,398.30	465,546,861.44	416,380,643.85
	Non - controlling interests		1,032,536.31	(5,919.88)	-	-
			435,177,298.89	403,720,478.42	465,546,861.44	416,380,643.85

The accompanying notes to financial statements are an integral part of these financial statements.

(Signed)..........Director

(Signed)..........Director

## SABINA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2023

		BAHT				
		Consolidated Financial Statements		Separarate Financial Statements		
		For the year ended December 31				
NOTE		2023	2022	2023	2022	
CASH FLOWS FROM OPERATING ACTIVITIES :						
	Profit for the year	463,579,046.19	417,218,938.16	492,832,861.44	423,418,247.59	
	Adjustments to reconcile profit for the periods to net cash proceed (paid)					
	Depreciation	9	39,636,467.33	37,582,327.89	9,978,283.50	10,416,366.54
	Depreciation - Right-of-use assets	11	39,377,839.65	29,592,370.09	3,920,397.69	3,348,228.74
	Amortization	10	1,978,247.90	1,661,978.70	66,081.87	-
	Bargain Purchase		(963,346.07)	-	-	-
	Employees' benefits obligation	15	24,549,178.66	22,835,907.00	10,891,824.00	10,318,555.00
	Loss (gain) from disposal of property		(842,766.37)	(1,094,911.70)	(140,980.38)	(1,130.67)
	(Gain) from the contract cancellation		(5,767.25)	-	-	-
	Unrealised (gain) loss on exchange rate		3,796,816.28	6,958,661.67	494,997.34	321,947.12
	Interest expenses		8,557,907.73	4,328,472.88	159,165.42	115,567.03
	Current tax expense	19.1	127,608,365.21	64,687,038.11	27,176,119.87	12,686,963.12
	Deferred tax expense (income)	19.1	(13,356,398.85)	33,822,579.63	(1,139,332.00)	(2,410,916.13)
			693,915,590.41	617,593,362.43	544,239,418.75	458,213,828.34
	Operating assets (increase) decrease:-					
	Trade receivable - related parties increase(decrease)		-	-	(10,308,520.17)	5,073,341.87
	Tade receivable - other parties increase(decrease)		79,731,170.45	19,910,298.82	6,921,149.43	(11,417,727.36)
	Other receivable increase(decrease)					
	- Other parties		23,739,241.16	(46,636,436.17)	868,998.39	(480,206.56)
	Inventories increase(decrease)		(223,851,231.99)	133,845,143.60	5,748,886.38	(8,955,729.99)
	Other current assets increase(decrease)		(6,718,281.34)	11,584,831.30	(490,000.00)	(34,000.00)
	Other non-current assets					
	- Others increase(decrease)		(2,573,921.28)	(3,365,306.86)	10,000.00	(89,500.00)
	Trade payables - realted party increase(decrease)		-	-	1,153,805.18	1,376,271.35
	Trade payables - other parties increase(decrease)		(58,762,648.01)	19,762,799.44	(9,747,184.41)	24,283,489.78
	Other payables		(11,553,546.64)	10,677,753.30	3,639,688.69	4,885,416.47
	Other current liabilities - others increase(decrease)		7,817,722.33	(12,922,672.81)	920,236.81	340,286.23
	Others non-current liabilities					
	- Employees' benefit obligation	15	(9,158,281.00)	(7,867,295.00)	(5,195,164.00)	(2,609,979.00)
	- Employee deposit increase(decrease)		2,195,741.44	(238,000.00)	439,750.82	-
	Net cash received (paid) from operation		494,781,555.53	742,344,478.05	538,201,065.87	470,585,491.13
	Payment of interest expenses		(7,221,617.45)	(4,219,943.17)	(892.78)	(115,567.03)
	Payment of Corporate income tax		(78,611,122.89)	(55,909,710.22)	(17,495,241.48)	(19,283,094.65)
	Net cash provided by (used in) operating activities		408,948,815.19	682,214,824.66	520,704,931.61	451,186,829.45

.../2


## SABINA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2023

		BAHT			
		Consolidated Financial Statements		Separarate Financial Statements	
		For the year ended December 31			
NOTE		2023	2022	2023	2022
CASH FLOWS FROM INVESTING ACTIVITIES :					
Cash received (paid) for investment in mutual fund	6.1	40,459,397.90	(140,780,274.10)	40,459,397.90	(140,780,274.10)
Cash received from sales subordinated debentures	6.2	-	5,000,000.00	-	5,000,000.00
Cash received (paid) from short-term loan to related party	4.2	-	-	(109,000,000.00)	65,000,000.00
Acquisition of property, plant and equipment	9	(49,517,373.56)	(34,481,216.45)	(7,757,926.58)	(1,094,797.34)
Cash paid for purchase of right-of-use assets		-	(405,000.00)	-	-
Cash received from sales of property and equipment		848,970.83	1,100,780.86	141,187.38	1,190.67
Acquisition of intangible assets		(4,100,082.36)	(4,824,841.12)	(908,705.42)	(536,500.00)
Net cash provide by (used in) investing activities		(12,309,087.19)	(174,390,550.81)	(77,066,046.72)	(72,410,380.77)
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash received from ordinary shares of subsidiary (Indirect)		-	750,000.00	-	-
Dividend Paid	18	(434,738,649.67)	(365,258,775.00)	(434,345,844.67)	(364,875,000.00)
Bank overdrafts and short-term loans received from					
- financial institutions increase(decrease)	12	56,054,926.62	(77,181,077.62)	-	-
Payment for lease liabilities	14	(39,429,349.70)	(28,183,866.44)	(4,043,009.33)	(3,339,891.84)
Net cash provided by (used in) financing activities		(418,113,072.75)	(469,873,719.06)	(438,388,854.00)	(368,214,891.84)
Cash and cash equivalents received from purchases of subsidiaries		9,340,043.58	-	-	-
Translation Adjustment		(1,115,747.30)	-	-	-
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS - NET		(13,249,048.47)	37,950,554.79	5,250,030.89	10,561,556.84
CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR	5	117,774,907.65	79,824,352.86	22,256,280.98	11,694,724.14
CASH AND CASH EQUIVALENTS, END OF THE YEAR	5	104,525,859.18	117,774,907.65	27,506,311.87	22,256,280.98
NON CASH ITEMS					
Right-of-use assets increase		(62,044,528.38)	42,196,259.03	(3,846,406.92)	6,383,476.98
Lease liabilities increase		62,044,528.38	(42,196,259.03)	3,846,406.92	(6,383,476.98)
Assets and liabilities increased from purchase of investments in associated companies.					
Cash and cash equivalants		(9,340,043.58)	-	-	-
Trade receivable - net		(12,478,693.97)	-	-	-
Other receivables		(432,653.76)	-	-	-
Inventories - net		(29,478,732.52)	-	-	-
Other current assets		(1,813,770.95)	-	-	-
Property, plant and equipment - net		(82,409.53)	-	-	-
Others non-current assets - Deposit		(57,217.60)	-	-	-
Trade payable - other parties		22,695,775.67	-	-	-
Other current liabilities		2,415,593.03	-	-	-
Non Controlling Interests		6,477,307.13	-	-	-

The accompanying notes to financial statements are an integral part of these financial statements.

(Signed)..........Director(Signed)..........Director



**SABINA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY****NOTES TO INTERIM FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2023****1. GENERAL INFORMATION****1.1 Corporate Information**

SABINA PUBLIC COMPANY LIMITED (Formerly J & D Apparel Company Limited) was incorporated as a limited company under the Civil and Commercial Code on August 17, 1995, and changed its status to a Public Company Limited under the Public Company Limited Act and changed its name to be SABINA PUBLIC COMPANY LIMITED on May 18, 2007. The address of the head office is 177 Moo 8, Wang kaituen Sub-district, Han- ka District, Chai-nart Province. There is a plant as its branch at 236 Moo 10, Doo Tung Sub-district, Mueng District, Yasothon Province. The company gets privilege in investment promotion from The Board of Investment. On December 28, 2010, the company established two factory's branches which located at 81 and 106 Moo 6, Nhong-Boht Sub-district, Nang-Rong District, Burirum province The company operates its business in Thailand and the main business is producing and distributing ready-made clothes which main product is lady's underwear.

The Company has subsidiaries and indirect subsidiaries as follows;

- A. SABINA FAREAST COMPANY LIMITED which is a subsidiary, was incorporated as a limited company under the Civil and Commercial Code on January 11, 1977. The address of the head office is 12 Arun-Amarin Road ,Arun-Amarin Sub-district, Bangkok Noi District, Bangkok Province. There are plants, which Ta Pra plant located at 93/8 Soi Pet Ka Seam 7, Pet Ka Seam Road, TA PA Sub-district, Bangkok Yai District, Bangkok Province, and Budhamonthon Soi 5 plant located at Rai Keing Sub-district, Sam Pran District, Nakhonpathom Province. The subsidiary company operates its business in Thailand and the main business is producing and distributing readymade clothes which main product is lady's underwear.

- B. Sabina International Co., Ltd. (Indirect subsidiary held by SBF)

Established as a limited company under the Civil and Commercial Code of Thailand on May 23, 2022, with the head office located at No. 12, 3rd Floor, Arun Amarin Road. Arun Amarin Subdistrict Bangkok Noi District, Bangkok The company operates in Thailand. Its main business is to invest in other companies both domestically and abroad.

- C. MODA SBN INC. (Indirect subsidiary held by SBI)

Incorporated under the laws of the Philippines on August 27, 2014 with its head office located at 154 M.A. Roxas St. Kalum Pang Marikina City. The company engages in wholesale, manufacturing, importing and exporting products in the Philippines. Its main product is women's underwear and its main business is in the Philippines.

## 1.2 Basis for preparation of financial statements

These Financial Statements were prepared in accordance with the Accounting standards including the interpretation that were issue and revised by the Federation of Accounting Professions by adhering to financial reporting standards and the presentation of transactions prepared according to the summary form that must be included in the financial statements for a public company as specified by the announcement of the Department of Business Development, Ministry of Commerce Issued under the Accounting Act B.E. 2543

These financial statements have been prepared by using the original cost basis, unless stated otherwise in the accounting policies.

However, during the 1st quarter of 2023, Sabina International Co., Ltd. (an indirect subsidiary) acquired shares of MODA SBN INC. in the proportion of 77.33% and the purchase was completed on March 1, 2023 as Discussed in Note 1.3 to the interim financial statements.

An English language version of the financial statements has been prepared from the statutory financial statements that were issued in Thai language. In case of conflict or difference in understanding, the financial statements in Thai language shall prevail.

This consolidated financial statement has been prepared by including the financial statements of Sabina Public Company Limited and its subsidiaries. which is prepared using the same criteria After eliminating balances and significant related party transactions The related companies are as follows:

## 1.3 BUSINESS COMBINATION

The Group accounts for business combinations under the purchase method when control is transferred to the Group. except in the case of a business combination under common control

Control exists when the Group is exposed to or has rights to variable returns from its involvement with the entity and has the ability to exercise power over that entity. causing an impact on the amount of return of the group of companies the acquisition date is the date that control is transferred to the purchaser. The determination of the acquisition date and the determination of the transfer of control from one party to the other requires discretion. in a successful business combination through gradual purchase The Group shall measure the equity that the acquirer held in the acquiree prior to the new business combination at fair value at the acquisition date and recognize any gains or losses incurred in the income statement.

The Company recognizes goodwill at the acquisition date by

- Fair value of consideration transferred plus
  - Value of non-controlling interests in the acquiree's company plus
  - Fair value at the acquisition date of interests that the acquirer held prior to the business combination
- (If it is a successful business combination from a gradual purchase, less
- Fair value of identifiable assets acquired and liabilities assumed

When the above net total is positive, the Company will record it as goodwill. If the above net total is negative, it is immediately recognized as a purchase profit in the income statement.

Contingent liabilities of the acquired company acquired in a business combination Recognized as a liability if there are present obligations. They arise from past events and the fair value can be measured reliably.

At acquisition date, the non-controlling interest in the acquired company is measured at the acquiree's identifiable net worth in proportion to the shares held by that non-controlling interest.

The Group's acquisition-related costs incurred as a result of a business combination. It is considered an expense when incurred, such as a legal advisory fee. Professional fees and other consulting fees, etc.

According to the resolution of the Board of Directors Meeting No. 1/2023 held on February 20, 2023, it was resolved to approve Sabina International Co., Ltd. to purchase shares of MODA SBN INC. Total value of 21.13 million baht. Subsequently, the company began to take various actions according to the contract, such as the change of directors. and set the date for accepting the transfer of business control on March 1, 2023. which is the date on which the buyer and seller have completed the contract. Accordingly, the acquisition was completed on March 1, 2023. This business acquisition meets the criteria in accordance with Thai Financial Reporting Standards No. 3 on Business Combinations.

As of the ac the acquisition of this business is met in accordance with Thai Financial Reporting Standard No. 3 Business Combination, which requires that identifiable assets acquired and liabilities assumed are recorded at fair value. including goodwill (if any) The Company has hired an independent appraiser to determine the fair value of the identifiable assets acquired and liabilities assumed. At present, the appraisal has not yet been completed. Therefore, the company Therefore, the net asset value acquired is estimated at the book value as of the purchase date. This is estimated to be close to fair value. However, the Company will review the measurement of these net assets and liabilities. As required by TFRS 3, the measurement period is not more than 1 year from the date of purchase. If new information is obtained about the facts and circumstances that existed at the date of acquisition of the business which requires adjustments to be recognized, the value of such adjustments will be recorded as additional information is received.

As of the purchase date, information on all consideration transferred to the purchaser. Identifiable acquired assets and recognized liabilities assumed for the value of the non-controlling interest in the acquiree's company and the Company's interest in the acquiree held prior to the business combination are as follows:

	BAHT
Purchases reward	Moda SBN Inc.
<u>Add: Fair value as at acquisition date for investment in the company held prior the business combine</u>	21,131,500.00
Add: Non-Controlling interest in the acquiree's company	-
Total	21,131,500.00
<u>Less: net assets and liabilities acquired</u>	
<u>Identifiable assets</u>	
- Cash and cash equivalents	9,340,043.58
- Trade receivable - net	12,478,693.97
- Other receivables	432,653.76
- Inventories - net	29,478,732.52
- Other current assets	1,813,770.95
- Property, plant and equipment - net	82,409.53
- Other non-current asset - Deposit	57,217.60
Total Identifiable assets	53,683,521.91
<u>Identifiable Liabilities</u>	
- Trade payable - other parties	(22,695,775.67)
- Other current liabilities	(2,415,593.03)
Total Identifiable Liabilities	(25,111,368.70)
Identifiable net assets and liabilities - acquired	28,572,153.21
Identifiable net assets and liabilities	
- Received according to investment proportion 77.33%	22,094,846.07
Profit from bargain purchase investment in subsidiary	963,346.07

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The company has significant accounting policies as follows: -

### 2.1 Revenue and expense recognition

The company records revenue and expenses on an accrual basis.

- Sales revenue are recognized as revenue once the goods have been transferred to customers, that is, when the goods are delivered, except in the case of revenue from sales of products manufactured by customers with special orders will recognize income by considering the stage of work completion
- Service income will be recorded as income by considering Stage of success
- Interest income is recognized as income on an accrual basis, taking into account the real rate of return.

Dividends are recognized as income when the company has the right to receive dividends.

### 2.2 Cash and cash equivalents

Cash and cash equivalents presented in the statement of cash flows consist of cash on hand, and banks saving and current deposits with an original maturity of three months or less.

### 2.3 Inventories

Inventories, working process and raw material are stated at the lower of cost (FIFO) or net realizable value.

Company has estimated amount of inventory impairment or inventory obsolete to be expenses by considering of the condition of inventories and trend of consumer preference.

### 2.4 Investments in subsidiary

Investments in subsidiary, which is the companies in which the Group, directly or indirectly, has an interest of more than one half of the voting rights or otherwise has power to exercise control over the financial and operating policies, has been consolidated. Subsidiary is consolidated from the date on which effective control is transferred to the Group and is no longer consolidated from the date of disposal. All inter-company transactions, balances and unrealized gains (losses) on transactions between group companies have been eliminated.

Investment in subsidiary (in the Separate financial statements) is stated at the cost method.

### 2.5 Property, plant and equipment

Lands and land improvements are stated at cost.

Building, building improvement and equipment stated at cost less accumulated depreciation.

Depreciation is computed by the straight-line method over the estimated useful life as follows;

	Year
Building and building improvement	20
Machinery and equipment	10
Computer equipment	3
Fixture, equipment and furniture	5
Vehicles	5

## 2.6 Foreign currency transactions

Transactions in foreign currencies are converted at the exchange rate of the transaction date. Assets and liabilities in foreign currencies at the end of period are converted at average (buying and selling) rate that Bank of Thailand announce at date of statement of financial position. Gain or loss from conversion is included in the Statements of Income.

## 2.7 Leases

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### The Group as lessee

#### Right - of - use assets

The Group recognises right - of - use assets at the commencement date of the lease. Right - of - use assets are stated at cost, less any accumulated depreciation and impairment losses (if any), and adjusted for any remeasurement of lease liabilities (if any). The cost of right - of - use assets includes the amount of lease liabilities recognised through initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

The cost of right - of - use assets also includes an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Unless the Group is reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the recognised right - of - use assets are depreciated on a straight - line basis from the commencement date of the lease to the earlier of the end of the useful life of the right - of - use asset or the end of the lease term.

### Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate. The lease liabilities are subsequently measured using the effective interest method and by reducing the carrying amount to reflect the lease payments made. The Group recognises interest from lease liability in the statement of income. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

Lease payments included in the measurement of the lease liability comprise:

- Fixed payments (including in - substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;

- Amount expected to be payable by the lessee under residual value guarantees;
- Exercise price of purchase options, if the lease is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

#### Short - term leases and Leases of low - value assets

Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low - value assets, are recognised as expenses on a straight - line basis over the lease term.

#### The Group as lessor

The Group classifies each of its leases as either a finance lease or an operating lease.

To classify each lease, the Group makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Group considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

The Group recognizes lease payments received under operating leases as income on a straight - line basis over the lease term.

#### Sub lease

When the Group is an intermediate lessor, it accounts for its interests in the head lease and sub - lease separately. It assesses the lease classification of a sub - lease with reference to the right - of - use asset arising from the head lease, not with reference to underlying asset. If a head lease is a short - term lease to which the Group apply the exemption described in Short - term leases and leases of low - value asset, then it classifies the sub - lease as an operating lease.

The Group as an intermediate lessor account for the sublease as follows:

- If the sublease is classified as an operating lease, the Group continues to account for the lease liability and right - of - use asset on the head lease like any other lease; or
- If the sublease is classified as a finance lease, the Group derecognise the right - of - use asset on the head lease at the sublease commencement date and continue to account for the original lease liability in the head lease.

## 2.8 Financial instruments

### Classification and measurement

Financial assets that are debt instruments are measured at amortised cost.

Financial assets which are the equity in trading securities are measured at fair value through profit or loss. For equity instruments for other purposes are measured at fair value through profit or loss or through other comprehensive income. In the case, the equity securities are measured at fair value through other comprehensive income, the accumulated gain (loss) on measurement of these investments will not be reclassified to profit or loss.

Financial liabilities are classified and measured at amortised cost.

Derivatives are classified and measured at fair value through profit or loss.

### Impairment of financial assets

The Group assesses on a forward - looking basis the expected credit loss associated with its financial assets measured at amortised cost. The Group applies general or simplified approach for credit - impaired consideration which depends on the significant of credit risk.

## 2.9 Income tax

Income tax expense for the year comprises current and deferred tax. Current and deferred tax are recognized in profit or loss except to the extent that they relate to business combination or items recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities at the reporting date and tax base of the relating assets and liabilities.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

## 2.10 Employees benefits

The Company and its subsidiary recognize salaries, wages, bonuses, contributions to the social security fund, provident fund and other benefits as expenses when incurred.



Severance Payment as specified in Thai Law are recognized as expenses in the income statement along the service period of employees. The Company and its subsidiaries' post-employment benefit obligations are estimated by a qualified actuary under the actuarial assumption using the Projected Unit Credit Method. However, the actual benefit obligation may be different from the estimate.

The Company and its subsidiary recognized the actuarial gains or losses arising from defined benefit plan in the period incurred in other comprehensive income.

The Company and its subsidiaries recognized termination benefits when it is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy.

Past service costs are recognized in the income statement when the Company and its subsidiaries' plan amendment or curtailment occurs, or recognition in related restructuring costs or termination benefits.

#### 2.11 Accounting judgments and estimates

The preparation of financial statements in conformity with generally accepted accounting principles at times requires management to make subjective judgments and estimates regarding matters that are inherently uncertain. These judgments and estimates affect reported amounts and disclosures and actual results could differ.

#### 2.12 Basic earnings (loss) per share

Basic earnings (loss) per share is determined by dividing the net profit (loss) by the weighted average number of issued and paid-up of common shares at the end of accounting period.

### 3. **FINANCIAL REPORTING STANDARDS WHICH ARE NOT EFFECTIVE FOR THE CURRENT PERIOD**

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2024. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users.

The management of the group of companies has evaluated and determined that adoption of these amendments will not have any significant impact on the Company and its subsidiaries financial statements.

#### 4. RELATED PARTY TRANSACTIONS

Enterprises that directly or indirectly control by the Company, or are under common shareholders/ director controls are as follows:

Name	Type of business	Relationship	Shareholding (%)
<u>Subsidiary</u>			
- Sabina Fareast Co., Ltd. (SBF)	Producing and distributing readymade clothes and lady's underwear	Shares holding and joint directors	99.90%
<u>Indirect subsidiary held by SBF:</u>			
- Sabina International Co., Ltd.	Invest in other companies both domestically and internationally.	Shares holding and joint directors	97.00%
<u>Indirect subsidiary held by SBI:</u>			
- MODA SBN INC.	Distributing readymade clothes and lady's underwear.	Shares holding and joint directors	77.33%

The Company had certain accounting transactions with its subsidiary and related persons, which were considered as a normal business practice. The transactions were based on the general market price and in cases where market price was not available, the contract price was used.

Balance of assets and liabilities, accounting and business transactions with subsidiary and related person presented in the statements of financial position as of December 31, 2023 and 2022 are as follows:

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>4.1 Trade Receivable - related parties</b>				
<u>Subsidiary Company</u>				
Sabina Fareast Co., Ltd.	-	-	238,599,143.35	228,290,623.18
<u>Less: Allowance for doubtful account</u>	-	-	-	-
Trade receivable - Related parties net	-	-	238,599,143.35	228,290,623.18

The outstanding balance of above trade receivable is undue amount.

**4.2 Short-term loan to related party**

Movement of short - term loan to related party is as follows;

	BAHT				Transfer Pricing Policy
	Balance			Balance	
	As of			As of	
	December 31,2022	Increase	Decrease	December 31, 2023	
<u>Subsidiary Company</u>					
Sabina Fareast Co., Ltd.	118,000,000.00	379,000,000.00	(270,000,000.00)	227,000,000.00	3.50% p.a.
	118,000,000.00	379,000,000.00	(270,000,000.00)	227,000,000.00	

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31,	December 31,	December 31,	December 31,
	2023	2022	2023	2022
<u>Subsidiary Company</u>				
Sabina Fareast Co., Ltd.	-	-	9,924,274.12	8,770,468.94
Accounts payable – Related parties	-	-	9,924,274.12	8,770,468.94

**4.4 Related party transactions** are as follows:

	BAHT				Transfer Pricing Policy
	Consolidated		Separate		
	Financial Statements		Financial Statements		
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022	
<b><u>Subsidiary company</u></b>					
Sales of finished goods	-	-	653,198,268.00	467,090,777.00	Contract
Sawing service cost	-	-	65,779,314.00	48,428,468.00	"
Purchase of raw materials	-	-	36,129,499.97	24,915,719.28	"
Rent of office space and warehouse	-	-	1,476,000.00	1,490,000.00	"
Cutting service cost	-	-	24,010,001.63	16,067,117.40	"
Interest income	-	-	4,558,904.16	3,092,088.97	"
Dividend received (Subsidiary Company)	-	-	378,057,195.00	369,366,225.00	

**4.5 MANAGEMENT REMUNERATIONS**

Management remunerations consist of salary, bonus, director attendance fee etc.

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Benefits – Short-term	39,919,297.74	36,543,131.02	15,724,356.08	14,993,872.19
Benefits – After retirement	833,482.00	797,840.00	820,612.00	784,390.00
Benefits – Long-term	-	-	-	-
<b>Total</b>	<b>40,752,779.74</b>	<b>37,340,971.02</b>	<b>16,544,968.08</b>	<b>15,778,262.19</b>

**5. CASH AND CASH EQUIVALENTS**

For the purpose of preparation of the statement of cash flows with relevant accounting standards, as of December 31, 2023 and 2022 are consisted as follows:

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31,	December 31,	December 31,	December 31,
	2023	2022	2023	2022
Cash	7,004,972.32	5,933,497.17	335,267.50	553,681.75
Cash at banks and financial institution	97,520,886.86	111,841,410.48	27,171,044.37	21,702,599.23
Total Cash and Cash Equivalents	104,525,859.18	117,774,907.65	27,506,311.87	22,256,280.98

**6. OTHER CURRENT FINANCIAL ASSETS**

Other current financial assets as of December 31, 2023, and 2022 are consisted as follows:

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
6.1 Investment in mutual fund	253,314,130.78	293,773,528.68	253,314,130.78	293,773,528.68
6.2 Investment in marketable securities (a.)	82,283,500.00	116,391,000.00	82,283,500.00	116,391,000.00
Total other current financial assets	335,597,630.78	410,164,528.68	335,597,630.78	410,164,528.68

**a. INVESTMENT IN SECURITIES**

As of December 31, 2023, and 2022 Investment in securities of the Company and its subsidiary are as follow;

	BAHT					
	Consolidated Financial Statements / Separate Financial Statements					
	December 31, 2023			December 31, 2022		
	Cost	Unrealized Profit (loss)	Fair Value	Cost	Unrealized Profit (loss)	Fair Value
Marketable Security	142,756,794.54	(60,473,294.54)	82,283,500.00	142,756,794.54	(26,365,794.54)	116,391,000.00

Movement of the unrealized profit (loss) of the marketable securities for the year ended December 31, 2023 are as follow;

	BAHT	
	Consolidated Financial Statements	Separate Financial Statements
Balance as of January 1, 2023	116,391,000.00	116,391,000.00
The increase(decrease)during the periods	-	-
Movement during the periods	(34,107,500.00)	(34,107,500.00)
Balance as of December 31, 2023	82,283,500.00	82,283,500.00

## 7. TRADE RECEIVABLES – OTHER PARTIES - NET

Trade receivables – other parties as of December 31, 2023 and 2022 are consisted as follows:

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Trade receivables– other parties	316,650,332.53	383,902,809.01	18,305,218.03	25,226,367.46
<u>Less:</u> Allowance for doubtful account	-	-	-	-
Trade receivables–other parties - net	316,650,332.53	383,902,809.01	18,305,218.03	25,226,367.46

As of December 31, 2023 and 2022 trade receivables–other parties were classified by aging of debt outstanding are as follows:

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Trade receivables– other parties				
- Current	303,100,030.58	346,023,066.66	18,305,218.03	25,226,367.46
- Overdue 0 - 3 months	12,979,571.52	23,127,277.54	-	-
- Overdue 4 - 6 months	-	7,900,245.81	-	-
- Overdue 7 - 12 months	570,730.43	6,852,219.00	-	-
- Overdue over 12 months	-	-	-	-
Trade receivables–other parties - net	316,650,332.53	383,902,809.01	18,305,218.03	25,226,367.46

**8. INVENTORIES - NET**

As of December 31, 2023 and 2022 inventories – net are consisted as follows:

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Finished goods</b>	1,289,843,453.37	991,113,654.07	2,116,849.70	-
Work in process	68,874,225.98	74,666,137.13	40,888,713.41	45,313,772.85
Raw materials	33,369,991.21	51,481,824.29	15,944,155.16	18,992,573.81
Supplies	3,484,311.18	6,268,197.42	2,131,108.92	2,523,366.92
Inventories in transit	209,653.38	18,921,857.70	-	-
Total	1,395,781,635.12	1,142,451,670.61	61,080,827.19	66,829,713.58
<u>Less:</u> Allowance for obsolete	(16,000,000.00)	(16,000,000.00)	-	-
Inventories – net	1,379,781,635.12	1,126,451,670.61	61,080,827.19	66,829,713.58

As of December 31, 2023 and 2022 the balance of inventories in subsidiary's account which purchased from the Company have been presented net from profit in inventories totaling of Baht 193 million and Baht 201 million respectively (eliminated in consolidated financial statement).

Movement of allowance for obsolete inventories account for the year ended December 31, 2023 is as follow;

	BAHT	
	Consolidated Financial Statement	Separate Financial Statement
Balance as of beginning of period	16,000,000.00	-
Increase during the period	-	-
Balance as of end of period	16,000,000.00	-

**9. PROPERTY, PLANT AND EQUIPMENT – NET**

As of December 31, 2023 and 2022 Property, plant and equipment - net are consisted as follows:

	BAHT										
	Consolidated Financial Statements										
	Land	Building & Building improvement	Machinery &Equipment	Tools & Supplies	Furniture & Fixture	Office equipment	Vehicles	Other equipment	Computer & equipment	Assets installation in progress	Total
Cost											
As of December 31 ,2022	119,012,674.50	335,406,985.78	299,975,429.54	18,160,625.09	204,643,021.22	70,132,193.55	10,810,849.89	964,028.25	63,911,356.79	8,096,074.38	1,131,113,238.99
Increase	-	-	919,920.00	687,207.94	1,036,381.03	1,934,668.12	-	7,093.46	8,035,706.50	36,896,396.51	49,517,373.56
increased from the purchase of											
investments in subsidiaries	-	-	-	-	-	86,819.72	-	-	-	-	86,819.72
Decrease	-	-	(7,285,925.78)	(128,500.00)	(238,690.89)	(1,019,651.95)	(2,164,448.60)	(25,304.22)	(2,121,694.68)	-	(12,984,216.12)
Transfer- In (out)	-	201,227.61	13,114,674.65	27,870.00	8,428,022.80	887,100.40	-	-	1,728,500.00	(24,387,395.46)	-
As of December 31, 2023	119,012,674.50	335,608,213.39	306,724,098.41	18,747,203.03	213,868,734.16	72,021,129.84	8,646,401.29	945,817.49	71,553,868.61	20,605,075.43	1,167,733,216.15
Accumulated depreciation											
As of December 31 ,2022	-	(297,385,084.69)	(278,438,670.25)	(15,674,791.88)	(171,208,645.75)	(61,277,608.71)	(10,134,133.05)	(959,785.91)	(55,515,913.81)	-	(890,594,634.05)
Increase	-	(10,541,593.49)	(5,715,005.19)	(910,338.27)	(12,003,139.81)	(3,946,356.25)	(224,700.60)	(3,287.73)	(6,292,045.99)	-	(39,636,467.33)
investments in subsidiaries	-	-	-	-	-	(4,410.20)	-	-	-	-	(4,410.20)
Decrease	-	-	7,285,694.78	128,497.00	238,677.89	1,013,903.49	2,164,445.60	25,299.22	2,121,493.68	-	12,978,011.66
As of December 31, 2023	-	(307,926,678.18)	(276,867,980.66)	(16,456,633.15)	(182,973,107.67)	(64,214,471.67)	(8,194,388.05)	(937,774.42)	(59,686,466.12)	-	(917,257,499.92)
Net book value											
As of December 31 ,2022	119,012,674.50	38,021,901.09	21,536,759.29	2,485,833.21	33,434,375.47	8,854,584.84	676,716.84	4,242.34	8,395,442.98	8,096,074.38	240,518,604.94
As of December 31, 2023	119,012,674.50	27,681,535.21	29,856,117.75	2,290,569.88	30,895,626.49	7,806,658.17	452,013.24	8,043.07	11,867,402.49	20,605,075.43	250,475,716.23



	BAHT										
	Separate Financial Statements										
	Land	Building & Building	Machinery &Equipment	Tools & Supplies	Furniture & Fixture	Office equipment	Vehicles	Other equipment	Computer & equipment	Assets installation in progress	Total
Cost											
As of December 31 ,2022	17,424,744.50	145,791,955.03	173,123,233.74	6,891,876.05	11,013,279.16	8,487,149.78	7,125,359.81	964,028.25	-	-	370,821,626.32
Increase	-	-	919,920.00	139,725.44	139,743.46	366,891.50	-	7,093.46	-	6,184,552.72	7,757,926.58
Decrease	-	-	(3,236,545.40)	(128,500.00)	(8,989.01)	(154,157.00)	-	(25,304.22)	-	-	(3,553,495.63)
Transfer- In (out)	-	90,995.21	5,696,632.80	27,870.00	-	147,000.00	-	-	-	(5,962,498.01)	-
As of December 31, 2023	17,424,744.50	145,882,950.24	176,503,241.14	6,930,971.49	11,144,033.61	8,846,884.28	7,125,359.81	945,817.49	-	222,054.71	375,026,057.27
Accumulated depreciation											
As of December 31 ,2022	-	(136,675,179.28)	(160,897,672.81)	(5,995,627.38)	(10,734,077.02)	(8,094,239.08)	(6,434,633.39)	(959,785.91)	-	-	(329,791,214.87)
Increase	-	(5,831,644.42)	(3,029,672.85)	(398,775.57)	(190,613.07)	(299,590.26)	(224,699.60)	(3,287.73)	-	-	(9,978,283.50)
Decrease	-	-	3,236,417.40	128,497.00	8,982.01	154,093.00	-	25,299.22	-	-	3,553,288.63
As of December 31, 2023	-	(142,506,823.70)	(160,690,928.26)	(6,265,905.95)	(10,915,708.08)	(8,239,736.34)	(6,659,332.99)	(937,774.42)	-	-	(336,216,209.74)
Net book value											
As of December 31 ,2022	17,424,744.50	9,116,775.75	12,225,560.93	896,248.67	279,202.14	392,910.70	690,726.42	4,242.34	-	-	41,030,411.45
As of December 31, 2023	17,424,744.50	3,376,126.54	15,812,312.88	665,065.54	228,325.53	607,147.94	466,026.82	8,043.07	-	222,054.71	38,809,847.53

Depreciation for the year ended December 31, 2023 and 2022, in the consolidated income statement as follows:

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Cost of sales and services	19,697,548.27	20,031,251.52	9,260,412.64	9,637,262.02
Cost of distribution	16,264,177.29	14,053,416.93	-	-
Administrative expenses	3,674,741.77	3,497,659.44	717,870.86	779,104.52
Total	39,636,467.33	37,582,327.89	9,978,283.50	10,416,366.54

As of December 31, 2023 and 2022, the cost of the asset is fully depreciated and still in use as follows:

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Cost	797,077,733.85	623,785,800.45	312,767,664.87	193,097,191.89

The Company has pledged a part of land, buildings and machineries owned by company and subsidiary as collateral with banks for the Company's credit facilities.

**10. INTANGIBLE ASSETS**

Changes in the intangible assets for the year ended December 31, 2023 is as follow;

	BAHT		
	Consolidated Financial Statements		
	Computer Software	Software under installation	Total
<b><u>Cost:</u></b>			
As of December 31, 2022	44,004,653.57	5,929,340.00	49,933,993.57
Increase	1,213,155.42	2,886,926.94	4,100,082.36
Decrease	-	-	-
Transfer- In (out)	1,514,540.99	(1,514,540.99)	-
As of December 31, 2023	46,732,349.98	7,301,725.95	54,034,075.93
<b><u>Accumulated amortization:</u></b>			
As of December 31, 2022	(30,849,970.49)	-	(30,849,970.49)
Increase	(1,978,247.90)	-	(1,978,247.90)
Decrease	-	-	-
As of December 31, 2023	(32,828,218.39)	-	(32,828,218.39)
<b><u>Intangible assets – net</u></b>			
As of December 31, 2022	13,154,683.08	5,929,340.00	19,084,023.08
As of December 31, 2023	13,904,131.59	7,301,725.95	21,205,857.54

	BAHT		
	Separate Financial Statements		
	Software		Total
	Computer Software	under installation	
<b><u>Cost:</u></b>			
As of December 31, 2022	2,469,288.38	2,944,670.00	5,413,958.38
Increase	436,955.42	471,750.00	908,705.42
Decrease	-	-	-
As of December 31, 2023	2,906,243.80	3,416,420.00	6,322,663.80
<b><u>Accumulated amortization:</u></b>			
As of December 31, 2022	(2,469,239.38)	-	(2,469,239.38)
Increase	(66,081.87)	-	(66,081.87)
Decrease	-	-	-
As of December 31, 2023	(2,535,321.25)	-	(2,535,321.25)
<b><u>Intangible assets – net</u></b>			
As of December 31, 2022	49.00	2,944,670.00	2,944,719.00
As of December 31, 2023	370,922.55	3,416,420.00	3,787,342.55

Amortization expenses for the year ended December 31, 2023 and 2022 are presented in the consolidated income statement as follows:

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Cost of sales and services	433,411.48	374,801.66	-	-
Cost of distribution	524,320.44	608,806.73	-	-
Administrative expenses	1,020,515.98	678,370.31	66,081.87	-
Total	1,978,247.90	1,661,978.70	66,081.87	-

As of December 31, 2023 and 2022, the cost of the asset fully amortized and still in use are shown in the consolidated financial statements as follows:

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Cost	26,248,594.09	24,609,569.09	2,469,288.38	2,469,288.38

**11. RIGHT - OF - USE ASSETS – NET**

Changes in the right-of-use assets for the year ended December 31, 2023 is as follows:

	BAHT	
	Consolidated	Separate
	Financial Statements	Financial Statements
Net book value as of December 31, 2022	54,805,450.78	8,125,772.69
<u>Add</u> Increased during period - at cost	62,044,528.38	3,846,406.92
<u>Less</u> cancel the contract	(420,150.50)	-
<u>Less</u> Amortization for the period	(39,377,839.65)	(3,920,397.69)
Net book value as of December 31, 2023	77,051,989.01	8,051,781.92

Depreciation of the right-of-use assets for the year ended December 31, 2023 and 2022 as follows:

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	For the year ended			
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Cost of sales and	(3,665,557.94)	(5,570,195.06)	-	-
Cost of distribution	(29,182,944.44)	(17,342,460.44)	-	-
Administrative	(6,529,337.27)	(6,679,714.59)	(3,920,397.69)	(3,348,228.74)
Total	(39,377,839.65)	(29,592,370.09)	(3,920,397.69)	(3,348,228.74)

**12. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS**

Bank overdrafts and short-term loans from financial institution as of December 31, 2023 and 2022 were consisted of the follows:

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Short term loan	190,000,000.00	174,000,000.00	-	-
Loan on trust receipt	183,472,085.63	143,417,159.01	-	-
Total	373,472,085.63	317,417,159.01	-	-

The subsidiary company has entered into the bank overdraft and short-term loan agreement with several banks. The interest rate was ranging from 2.20% to 7.75% per annum. The subsidiary company pledged its land, buildings and machinery as collateral with the banks. Besides, the company's director and shareholder are also guarantor for the loans.

**13. OTHER PAYABLES**

As of December 31, 2023 and 2022 other payables are consisted as follows:

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Advance for merchandise	3,055,054.85	2,941,673.08	2,469,220.19	2,362,096.48
Accrued expenses	126,486,194.99	110,809,214.08	36,516,750.09	32,489,187.77
Accrued dividend	872,815.32	846,235.99	872,815.32	846,235.99
Total	130,414,065.16	114,597,123.15	39,858,785.60	35,697,520.24

**14. LEASE LIABILITIES**

The Company has lease liabilities. It consists of 54 contracts of land lease agreements and 32 contracts of vehicle lease agreements for use in business operations. The monthly rental payment is scheduled for 36 installments and 60 installments, respectively.

Lease liabilities as of December 31, 2023 is as follows:

	BAHT	
	Consolidated Financial Statements	Separate Financial Statements
Lease liabilities of December 31, 2022	54,469,998.59	8,188,383.90
<u>Add</u> Increase during the period	63,755,229.07	3,990,500.00
<u>Less</u> Deferred interest expenses	(1,710,700.69)	(144,093.08)
<u>Add</u> Amortization of deferred cost of financing loans	1,336,290.28	158,272.64
<u>Less</u> Payment	(39,429,349.70)	(4,043,009.33)
<u>Less</u> Cancel the contract	(425,917.75)	-
Lease liabilities as of December 31, 2023	77,955,549.80	8,150,054.13
<u>Less</u> : Current portion	(39,211,241.50)	(3,748,693.24)
Lease liabilities		
- net of current portion	38,784,308.30	4,401,360.89

As of December 31, 2023 a maturity analysis of lease liabilities are as follows:

	BAHT		
	Consolidated Financial Statements		
	As of December 31, 2023		
	Deferred		
	Interest		
	Principal	expenses	Total
Current portion	40,226,823.89	(1,015,582.39)	39,211,241.50
1 - 5 years	39,351,362.56	(567,054.26)	38,784,308.30
Total	79,578,186.45	(1,582,636.65)	77,995,549.80

	BAHT		
	Separate Financial Statements		
	As of December 31, 2023		
	Deferred		
	Interest		
	Principal	expenses	Total
Current portion	3,857,255.40	(108,562.16)	3,748,693.24
1 - 5 years	4,482,506.67	(81,145.78)	4,401,360.89
Total	8,339,762.07	(189,707.94)	8,150,054.13

**15. NON-CURRENT PROVISIONS FOR EMPLOYEES' BENEFIT**

Movements of present value of employee benefit obligation for the year ended December 31, 2023 and 2022 were as follows:

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	For the year ended	For the year ended	For the year ended	For the year ended
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Employee benefits obligation as of beginning of the year	164,429,848.34	137,039,161.67	89,240,643.00	77,186,062.33
Payment of Employees' benefit	(9,158,281.00)	(7,867,295.00)	(5,195,164.00)	(2,609,979.00)
Current service cost and interest cost	24,549,178.66	22,835,907.00	10,891,824.00	10,318,555.00
Loss (gain) from estimate of actuarial assumptions	-	12,422,074.67	-	4,346,004.67
Employee benefits obligation as of ending of year	<u>179,820,746.00</u>	<u>164,429,848.34</u>	<u>94,937,303.00</u>	<u>89,240,643.00</u>

Expenses recognized in statements of income for the year ended December 31, 2023 and 2022 are as follow;

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	2023	2022	2023	2022
Current service cost	21,997,166.66	20,516,751.00	9,535,336.00	9,079,407.00
Interest cost	2,552,012.00	2,319,156.00	1,356,488.00	1,239,148.00
Total	<u>24,549,178.66</u>	<u>22,835,907.00</u>	<u>10,891,824.00</u>	<u>10,318,555.00</u>

Actuarial loss (gain) recognized in other comprehensive income in the consolidated financial statements for the year ended December 31, 2023 and 2022, the loss amounted to 0.00 million baht and 23.10 million baht, respectively (Separately, the loss were 0.00 million baht and 15.02 million baht, respectively).

The principle actuarial assumptions used to calculate the provision under the retirement benefit obligation as of December 31, 2023 are as follows:

	Consolidated Financial Statements	Separate Financial Statements
Discount rate	1.38-1.59 %	1.38%
Salary scale increase rate	3.00 %	3.00 %
Employee with voluntary resignation before retirement ratio	0-45 %*	0-30 %*
Mortality rate	TMO 2017 **	TMO 2017 **

\* Based on rate weighted by age group of employees

\*\* Reference to Thai Mortality ordinary Table of 2017 common type (TMO 2017 : Thai Mortality Ordinary Tables of 2017)



**Sensitivity analysis of significant actuarial assumptions**

Significant actuarial assumptions for sensitivity analysis are discount rate, salary increase rate and mortality, while holding all other assumptions constant. The sensitivity analysis of change in the relevant actuarial assumption that was reasonably possible for the year 2023 as follows:

- If the discount rate increases (decreases) by 1.0%, the employee benefit obligation would decrease Baht 5.06 million (increases Baht 5.68 million)
- If the salary increases rate increases (decreases) by 1.0%, the employee benefit obligation would increase Baht 7.28 million (decrease Baht 6.57 million).
- If the Employee with voluntary resignation before retirement increases (decreases) by one year for all employees, the employee benefit obligation would decrease Baht 5.39 million (increases Baht 2.98 million).

In presenting the above sensitivity analysis, the present value of the employee benefit obligation has been calculated by using the same method that applied in calculating the employee benefit obligation recognized in the statement of financial position.

**16. REGISTERED CAPITAL**

16.1 On May 15, 2008 the Company common shares have been approved to be a registered security in SET and the share initial trading has been started since that date.

16.2 On July 26, 2012, an extra ordinary shareholder meeting no 1/2012 had approved a resolution to change number of shares and par value of the share capital from; a registered capital of Baht 347,500,000 with 69,500,000 shares at Baht 5.00 par value to a registered capital of Baht 347,500,000 with 347,500,000 shares at Baht 1.00 par value. The change was registered with the Ministry Commerce on July 27, 2012.

**17. LEGAL RESERVE**

According to public company legislation 1992, the Company has to allocate a portion of net profit for the year to be Legal Reserve not less than 5% of profit of the year. The allocation of Legal Reserve should be deducted with the beginning balance of deficit (if any) until the balance of Legal Reserve not less than 10% of registered capital. The Company cannot pay dividend from the Legal Reserve.

**18. DIVIDEND PAYMENT**

On April 21, 2022, the Annual General Meeting of Shareholders No. 1/2022 passed a resolution to pay dividends for the year 2021 to shareholders at the rate of Baht 0.85 per share, amounting to 347.50 million shares, totaling Baht 295.375 million. Since the company had already paid an interim dividend at the rate of Baht 0.41 per share, totaling Baht 142.475 million, to shareholders in September 2021, thus the Company has to an additional dividend of Baht 0.44 per share, amounting to 347.50 million shares, totaling Baht 152.90 million, which was paid in May 2022.

On August 11, 2022, the Board of Directors meeting No. 3/2022 has approved to pay interim dividends, which is paid from retain earnings by paying to shareholders at Baht 0.61 per share for the 347.50 million shares, total amount of Baht 211.98 million, which was paid in September 2022.

On April 25, 2023, the Annual General Meeting of Shareholders No. 1/2023 passed a resolution to pay dividends for the year 2022 to shareholders at the rate of Baht 1.20 per share, amounting to 347.50 million shares, totaling Baht 417 million. Since the company had already paid an interim dividend at the rate of Baht 0.61 per share, totaling Baht 211.98 million, to shareholders in September 2022, thus the Company has to an additional dividend of Baht 0.59 per share, amounting to 347.50 million shares, totaling Baht 205.025 million, which was paid in May 2023.

On August 15, 2023, the Board of Directors meeting No. 3/2023 has approved to pay interim dividends, which is paid from retain earnings by paying to shareholders at Baht 0.66 per share for the 347.50 million shares, total amount of Baht 229.35 million, which was paid in September 2023.

On February 22, 2024, the meeting of the Board of Directors no. 1/2024 passed the resolution to propose the Annual General Meeting of shareholders approve to pay dividend for the year 2023 to shareholders, at Baht 1.33 per share for the 347.50 million shares, total amount of Baht 462.18 million. Since an interim dividend of Baht 0.66 per share, total amount of Baht 229.35 million, was already distributed to the shareholders in September 2023, the remaining final dividend is Baht 232.83 million (Baht 0.67 per share) ,which will be paid in May 2024.

**19. INCOME TAX EXPENSE**

In accordance with taxable conditions on Thailand's revenue code, the Company and its subsidiaries have calculated its net taxable profit (loss) by taking both any for bidding expenditures and any reduced or exceptionable accounting transactions to adding - up or deducting from net profit (loss) under accounting base.

The Company has calculated income tax on its taxable profit for the years 2023 and 2022 at the rate 20%.

**19.1 Tax income (expense) consisted of;**

	BAHT			
	Consolidated financial statements		Separate financial statements	
	For the year ended December 31			
	2023	2022	2023	2022
Income tax charge of current periods	(127,608,365.21)	(64,687,038.11)	(27,176,119.87)	(12,686,963.12)
Deferred tax income (expense)				
from temporary difference				
- effect in statement of income	13,356,398.85	(33,822,579.63)	1,139,332.00	2,410,916.13
Tax income (expense) presented				
in the statement of income	(114,251,966.36)	(98,509,617.74)	(26,036,787.87)	(10,276,046.99)

**19.2 Income tax relating to components of statements of comprehensive income – other consisted of:**

	BAHT			
	Consolidated financial statements		Separate financial statements	
	For the year ended December 31			
	2023	2022	2023	2022
Deferred tax income (expense) relating to;				
- Investment in marketable securities	6,821,500.00	890,200.00	6,821,500.00	890,200.00
- Actuarial estimates	-	2,484,414.93	-	869,200.93
Deferred tax income (expense) presented				
in statement of comprehensive income	6,821,500.00	3,374,614.93	6,821,500.00	1,759,400.93

19.3 The reconciliation of the tax income (expense) and the result of the multiplying of the accounting profit with tax rate are presented as the following:

	BAHT			
	Consolidated financial statements		Separate financial statements	
	For the year ended December 31			
	2023	2022	2023	2022
Accounting profit before corporate income	577,831,012.55	515,728,555.90	518,869,649.32	433,694,294.58
Corporate income tax rates	20%	20%	20%	20%
Accounting profit before corporate income-				
-Multiply by tax rates	(115,566,202.51)	(103,145,711.18)	(103,773,929.87)	(86,738,858.92)
Effects to deferred income tax	13,356,398.85	(33,822,579.63)	1,139,332.00	2,410,916.13
Effects of income and expenses-				
- not related to income tax	(1,559,000.00)	(205,000.00)	-	-
Income tax effects that is nondeductible in				
Calculation of profit:				
- Revenue exempted in tax calculation	(5,936,161.87)	42,821,384.64	78,576,383.80	76,291,789.66
-Nondeductible expenses	(4,547,000.83)	(4,157,711.57)	(1,978,573.80)	(2,239,893.86)
Tax income (expense) presented in the -				
Statement of Income	(114,251,966.36)	(98,509,617.74)	(26,036,787.87)	(10,276,046.99)

## 19.4 Components of deferred tax assets and deferred tax liabilities comprised of the following items;

	BAHT			
	Consolidated financial statements		Separate financial statements	
	As at	As at	As at	As at
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Deferred tax assets</b>				
Investment in marketable securities	12,094,658.92	5,273,158.91	12,094,658.92	5,273,158.91
Consignment receivable	220,376,169.49	196,818,403.81	-	-
Allowance for impairment of	3,200,000.00	3,200,000.00	-	-
Employee benefit obligation	36,833,350.13	35,370,384.60	19,856,661.53	18,717,329.53
<b>Total</b>	<b>272,504,178.54</b>	<b>240,661,947.32</b>	<b>31,951,320.45</b>	<b>23,990,488.44</b>
<b>Deferred tax liabilities</b>				
Consignment products	(78,931,292.80)	(67,266,960.44)	-	-
<b>Total</b>	<b>(78,931,292.80)</b>	<b>(67,266,960.44)</b>	<b>-</b>	<b>-</b>
<b>Deferred tax assets – net</b>	<b>193,572,885.74</b>	<b>173,394,986.88</b>	<b>31,951,320.45</b>	<b>23,990,488.44</b>

**20. PROVIDENT FUND**

During year 2005, the Company and its employees agreed to establish employees' provident fund under authorization from Ministry of Finance as per provident fund legislation 1987. This provident fund is comprised of a portion of not less than 3% from employee's salary and a portion that contributed at the same amount from the Company. Employees entitle to receive money from provident fund if he/she resign and comply with its regulation. The provident fund is managed by MFC Public Co., Ltd.

**21. COMMITMENT**

**21.1** As at December 31, 2023, the subsidiary company has commitments under the purchase agreement of finished goods totaling Baht 209.91 million.

**21.2** As of December 31, 2023 and 2022 the Company has letter of guarantee which issuing by the bank on behalf of company and subsidiary as follows:

Objective	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31,	December 31,	December 31,	December 31,
	2023	2022	2023	2022
1. Guarantee for Custom Department	0.52	4.88	-	-
2. Others	4.08	3.23	1.34	1.32
<b>Total</b>	<b>4.60</b>	<b>8.11</b>	<b>1.34</b>	<b>1.32</b>

## 22. Financial Instruments

### 22.1 Financial risk management policy

The Company's financial instruments, principally comprise deposits with financial institutions, trade receivables and payables, receivable and payable - principals. The financial risks associated with these financial instruments and how they are managed is described below.

#### Credit risk

##### (A) Trade receivables

The Company is exposed to credit risk primarily with respect to trade. The Company manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. The maximum exposure to credit risk is limited to the carrying amounts of trade receivables and receivable - principals as stated in the statements of financial position.

##### (B) Deposits with financial institutions

The Company is exposed to risk arising from deposit with financial institutions. However, the counterparties are banks with a good credit rating, for which the Company considers to have low credit risk.

#### Liquidity risk

The Company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Company's operation and to mitigate the effects of fluctuations in cash flows.

The remaining contractual maturities of financial liabilities at the reporting date are as follows:

	Million Bath					
	Contractual cash flows (Consolidated financial statements)					
		More than 1 year but	More than 2 year but			
Carrying amount	1 year Or less	Less than 2 years	Less than 5 year	More than 5 year	Total	
<u>As of December 31, 2023</u>						
Non - derivative financial liabilities						
- Other payables	130.41	130.41	-	-	-	130.41
- Lease liabilities	77.99	39.21	27.52	11.26	-	77.99
- Revenue Department	11.45	11.45	-	-	-	11.45
- Corporate income tax payable	79.12	79.12	-	-	-	79.12
	298.97	260.19	27.52	11.26	-	298.97
<hr/>						
Derivative financial liabilities	-	-	-	-	-	-

	Contractual cash flows (Separate financial statements)					Total
	Carrying amount	1 year or less	More than 1 year but Less than 2 years	More than 2 year but Less than 5 years	More than 5 years	
<u>As of December 31, 2023</u>						
Non - derivative financial liabilities						
- Other payable	39.86	39.86	-	-	-	39.86
- Lease liabilities	8.15	3.75	2.42	1.98	-	8.15
- Revenue Department	2.36	2.36	-	-	-	2.36
- Corporate income tax payable	16.14	16.14	-	-	-	16.14
	<u>66.51</u>	<u>62.11</u>	<u>2.42</u>	<u>1.98</u>	<u>-</u>	<u>66.51</u>
Derivative financial liabilities	-	-	-	-	-	-

## 22.2 Market risk

### Risk from foreign exchange rate

The Company and its subsidiary encounters risk in foreign exchange rate because company has foreign receivables and payables. However, the credit terms given or received from the receivables and payables are short period.

As of December 31, 2023 and 2022, the Company and its subsidiary have assets and liabilities in foreign currencies as follows:

	Amount in Foreign Currencies			
	Consolidated Financial Statements		Separate Financial Statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<u>ASSETS</u>				
US Dollar	571,338.04	1,019,476.12	542,021.34	750,940.09
Hong Kong Dollar	1,834.65	-	-	-
Singapore dollar	22,285.80	22,534.24	-	-
Euro Dollar	343.62	-	-	-
Pound Sterling	278,797.06	1,239,655.30	-	-
Chinese Yuan	-	56,610.00	-	56,610.00
<u>LIABILITIES</u>				
US Dollar	253,237.25	335,747.22	115,238.76	113,571.95
Hong Kong Dollar	-	2,063,282.51	-	-
Euro Dollar	-	3,170.78	-	-
Pound Sterling	18.90	2,575.06	-	-
Chinese Yuan	1,116,949.29	3,829,319.44	195,052.30	213,612.40

Risk from interest rate

The interest rate risk depends on the fluctuation of interest rate in financial market. The fluctuation of the interest rate may have impact on the company's operation and cash flows. However, management believes that risk is insignificant in the current financial market because company can generate enough income and cash flows to pay interest.

Risk from credit term

Credit risk refers to the risk that trade accounts receivable may default in its obligations resulting in a financial loss to company. However, since the company currently sells its products to creditworthy customers, it does not anticipate any material problem in collecting its debt. The concentration of credit risk with respect to trade receivable is limited because company's debtors are spread over in different area and type of business. Account receivable showed in the statement of financial position, net of a portion of allowance for doubtful debts, represents the maximum exposure to credit risk.



Fair value

The Company's financial assets and financial liabilities measured at amortized cost and the majority of the Company's financial instruments are short - term in nature or bear floating interest rates, their fair value is not expected to be materially different from the amounts presented in the statements of financial position.

A fair value is the amount for which an asset can be exchanged or a liability settled between knowledgeable, willing parties in an arm's length transaction. The fair value is determined by reference to the market price of the financial instrument or by using an appropriate valuation technique, depending on the nature of the instrument.

**23. FINANCIAL INFORMATION BY SEGMENT OF BUSINESS**

Statements of income segmented by business are as follows:

Consolidated Financial Statements (Million Baht)						
For the year ended December 31						
	2023			2022		
	Export	Domestic	Total	Export	Domestic	Total
Revenue						
Sales – net	284.12	3,146.93	3,431.05	389.28	2,768.77	3,158.05
Services income	-	0.01	-	-	9.70	9.70
Total revenue	<u>284.12</u>	<u>3,146.94</u>	<u>3,431.06</u>	<u>389.28</u>	<u>2,778.47</u>	<u>3,167.75</u>
Cost of sales			(1,710.39)			(1,647.45)
Gross profit			1,720.67			1,520.30
Selling and administrative			(1,153.60)			(1,018.21)
Net profit from operation			<u>567.07</u>			<u>502.09</u>
Other income and expenses						
Other income			19.32			17.96
Financial cost			(8.56)			(4.33)
Total other income and expenses			<u>10.76</u>			<u>13.63</u>
Profit before income tax			577.83			515.72
Income tax expense			(114.25)			(98.51)
Net profit			<u>463.58</u>			<u>417.21</u>

Property, plant and equipment of company have been commonly used for export and domestic operations.

Statements of income segmented by business are as follows:

Separate Financial Statements (million Baht)						
For the year ended December 31						
	2023			2022		
	Export	Domestic	Total	Export	Domestic	Total
Revenue						
Sales – net	57.56	659.50	717.06	99.93	470.24	570.17
Services income	-	65.78	65.78	-	55.53	55.53
Total revenue	57.56	725.28	782.84	99.93	525.77	625.70
Cost of sales			(595.92)			(514.48)
Gross profit			186.92			111.22
Selling and administrative			(61.46)			(60.64)
Net profit from operation			125.46			50.58
Other income and expenses						
Other income			393.57			383.23
Financial cost			(0.16)			(0.12)
Total other income and expenses			393.41			383.11
Profit before income tax			518.87 <sup>1</sup>			433.69
Income tax expense			(26.04)			(10.27)
Net profit			492.83			423.42

Property, plant and equipment of the Company have been commonly used for export and domestic operations.

#### **Major customer information**

For the year ended December 31, 2023, the Company has earned from 3 major customers amounting to Baht 734.87 million.

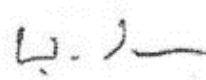
**24. EXPENSE BY NATURE**


The significant expenses classified by nature are as follow;

	BAHT			
	Consolidated Financial Statements		Separate Financial Statements	
	For the year ended December 31			
	2023	2022	2023	2022
Changes in finished goods -				
- and work in process	(292,937,888.15)	118,076,268.00	2,308,209.74	(2,487,180.66)
Purchase of finished goods	873,131,865.55	527,899,531.76	-	-
Raw material and supply usage	505,697,543.39	450,295,549.31	286,073,889.01	233,778,520.54
Employees' expenses -	590,908,621.20	546,933,275.96	113,244,163.39	105,234,841.02
- (Exclude management)				
Depreciation and Amortization	80,996,965.08	68,836,676.68	13,964,763.06	13,764,595.28
Transportation expense	25,926,763.94	23,515,408.56	638,583.00	813,870.23
Chemical supplies and				
-cost of analysis	9,877,566.12	6,800,472.78	73,530.18	86,193.01
Advertising and promotion	100,395,132.23	80,064,678.47	307,237.83	353,339.49

**25. APPROVAL OF THE FINANCIAL STATEMENTS**

The financial statement has been approved by the Company's board of directors on February 22, 2024.

(Signed) ..........Director

(Signed)..........Director

## Part 4

### Certification of Data Accuracy

“ The company has reviewed the information in this annual registration statement. With care the company certifies that such information is completely accurate, not false. Do not make other people misunderstand or do not lack information that should be notified in a significant way.

(1) Financial statements and financial information that are summarized in the annual registration statement showing complete and accurate information in material aspects regarding the financial position performance and cash flow of the company and subsidiaries already.

(2) The company has provided a good information disclosure system to ensure that the company has disclosed all significant information of the company and its subsidiaries correctly and completely. Including controlling follow of the implementation of such systems.

(3) The company has provided a good internal control system and supervised the implementation of such systems. And the company has informed the assessment of internal control system as of 22 February 2024 to the auditor and the audit committee of the company. Which covers deficiencies and significant changes in the internal control system including misconduct that may affect the preparation of financial reports of the company and its subsidiaries.

In this regard, as evidence that all documents are the same set of documents that the company has certificated the accuracy. The company has assigned Mr.Somkid Pradungkiattisak to sign on this document every pages as will. If any document does not contain the signature of Mr.Somkid Pradungkiattisak. The company is considered non-information that the company has certificated the accuracy of the information mentioned already.

	Name	Title	Signature
1. Mr.Viroj	Tanalongkorn	Chairman of the board	< Mr.Viroj Tanalongkorn >
2. Mr.Bunchai	Punturaumporn	Chairman of Executive Committee	< Mr.Bunchai Punturaumporn >

	Name	Title	Signature
Attorney	Mr.Somkid Pradungkiattisak	Executive Director	< Mr.Somkid Pradungkiattisak >

Attachment 1

Details of directors, executives, persons with controlling authority, persons assigned to be responsible for the highest responsibility in accounting and finance, persons assigned to be directly responsible for overseeing bookkeeping, the Company's secretary, and coordinating agent in case of foreign company.

Details of directors, executives, persons with controlling authority, persons assigned to be responsible for the highest responsibility in accounting and finance, persons assigned to be directly responsible for overseeing bookkeeping, the Company's secretary, and coordinating agent in case of foreign company

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
1. Mr. Viroj Thanalongkorn  (authorized director as per details in the Certificate of Company Registration)  Year for Director 3 May 2007	70	MINI MBA,  Thammasat  University   Thai Institute of Directors (IOD)  - DAP 64/2007	46.38	Ms.Pitcha  Thanalongkorn'sf ather and Mrs. Suchanya  Thanalongkorn's brother	<u>Listed Company</u>		
					2007 - Present	- Chairman  - Consultant of Executive Committee	- Sabina Public Co., Ltd.  - Sabina Public Co., Ltd.
					<u>Subsidiary's Company</u>		
					1973 - Present	- Chairman	-Sabina Fareast Co., Ltd.  /design and manufacturing of ladies lingerie
					<u>Indirect Subsidiary's Company</u>		
					July 2022 - Present	- Chairman	- Sabina International Co., Ltd./ Invest in other companies both domestically and abroad.

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
2. Mr. Bunchai Punturaumporn  (authorized director as per details in the Certificate of Company Registration / Nomination and remuneration committee)  <b>Year for Director</b> 3 May 2007	59	MBA (Marketing) ,  Thammasat University  <b>Thai Institute of Directors (IOD)</b> - DAP 63/2007 - HRP 6/2014 - FSD /2016 - BMT 6/2018  <b>Thai Listed Companies Association (TLCA)</b> - EDP 5/2010 - TLCA Leadership Development Program / 2012	0.20	None	<u>Listed Company</u>		
					2022-Present	- Chairman of the Executive Committee	- Sabina Public Co., Ltd.
					2015-Present	-Nomination and Remuneration Committee	- Sabina Public Co., Ltd.
					2007 – Present	- Director	- Sabina Public Co., Ltd.
					2007-2021	- Executive Deirector - Chief Executive Officer	- Sabina Public Co., Ltd. - Sabina Public Co., Ltd.
					<u>Subsidiary's Company</u>		
					2022-Present	- Chairman of the Executive Committee	- Sabina Fareast Co., Ltd./design and manufacturing of ladies lingerie
					2007 – Present	- Director	- Sabina Fareast Co., Ltd. /design and manufacturing of ladies lingerie

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
					2007-2021	- Chief Executive Officer	- Sabina Fareast Co., Ltd. /design and manufacturing of ladies lingerie
					Indirect Subsidiary's Company		
					2022-Present	- Director  - Executive Director	- Sabina International Co., Ltd./ Invest in other companies both domestically and abroad. - Sabina International Co., Ltd./ Invest in other companies both domestically and abroad.



Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
3. Ms. Duangdao Mahanavanont (authorized director as per details in the Certificate of Company Registration / Risk Management Committee)  Year for Director 21 February 2020	47	Master's degree (MS-CIS), Assumption University /  Thai Institute of Directors (IOD) - CGE 16/2020 - DCP 2020 - DCP 303/2021 - FSD 46/2022 - DCP 337/2023 - Mission to the Sun for Sustainable Growth 2023	0.003	None	<u>Listed Company</u>		
					2022-Present	- Chief Executive Officer	- Sabina Public Co., Ltd.
					2020-Present	- Risk Management Committee	- Sabina Public Co., Ltd.
					2021	- Director,Executive Committee	- Sabina Public Co., Ltd.
						- Chief Commercial Officer	- Sabina Public Co., Ltd.
					2018-2020	-Director of Business Development New Channel	- Sabina Public Co., Ltd.
					<u>Subsidiary's Company</u>		
					2022-Present	- Chief Executive Officer	-Sabina Fareast Co., Ltd. /design and manufacturing of ladies lingerie
					2015-Present	- Director,Executive Committee	-Sabina Fareast Co., Ltd. /design and manufacturing of ladies lingerie

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
		Thai Listed Companies Association (TLCA)  - EDP 2019			2021	- Chief Commercial Officer	-Sabina Fareast Co., Ltd.  /design and manufacturing of ladies lingerie
					2018-2020	-Director of Business Development New Channel	-Sabina Fareast Co., Ltd.  /design and manufacturing of ladies lingerie
					Indirect Subsidiary's Company		
					July 2022- Present	- Director   - Executive Director   - Chief Executive Officer	- Sabina International Co., Ltd./ Invest in other companies both domestically and abroad. - Sabina International Co., Ltd./ Invest in other companies both domestically and abroad. - Sabina International Co., Ltd./ Invest in other companies both domestically and abroad.

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
4.Mrs.Suchanya Thanalongkorn (Director)  Year for Director 26 July 2012	68	Bachelor of political Science Ramkhamkhaeng University /  Thai Institute of Directors (IOD) - DAP 105/2013	-	Mr.Viroj Thanalongkorn's Sister and Ms.Pitcha Thanalongkorn's Aunt	<u>Listed Company</u>		
					2012-Present	-Director	- Sabina Public Co., Ltd.
					<u>Other company</u> (not listed company)		
					2009-Present	-Managing Director	-36 Property

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
5. Mr. Somkid Pardungkiattisak  (authorized director as per details in the Certificate of Company Registration)  Year for Director 24 April 2015	57	Bachelor's degree  in cost accounting  University of the Thai Chamber of Commerce/  Thai Institute of Directors (IOD) - DAP 120/2015 - ITG 3/2016 - ACPG 34/2016 -FSD 34/2017 - BFI 5/2018 - Hot issue for Director Climate Governance 3/2023	0.003	None	<u>Listed Company</u>		
					2020-Present	-Chief Financial Officer	- Sabina Public Co., Ltd.
						-Risk Management Committee	- Sabina Public Co., Ltd.
					2015-Present	- Director, Executive Committee	- Sabina Public Co., Ltd.
					2015 - 2019	- Accounting and Financial director	- Sabina Public Co., Ltd.
					<u>Subsidiary's Company</u>		
					2020- Present	-Chief Financial Officer	-Sabina Fareast Co., Ltd. /design and manufacturing of ladies lingerie
					2015-Present	- Director, Executive Committee	-Sabina Fareast Co., Ltd. /design and manufacturing of ladies lingerie

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
		Thai Listed Companies Association (TLCA)			2015-2019	- Accounting and Financial director	-Sabina Fareast Co., Ltd. /design and manufacturing of ladies lingerie
		- EDP 16/2015			2013-2015	- Accounting manager for factories	-Sabina Fareast Co., Ltd. /design and manufacturing of ladies lingerie
		- TLCA CFO CPD 2/2022					
		- TLCA CFO CPD 5/2022					
		- TLCA CFO CPD 7/2022					
		- TLCA CFO CPD 1/2023					
		- IR Sharing 2/2023					
		- TLCA CFO CPD 2/2023					
		- TLCA CFO CPD 3/2023					
		- TLCA CFO CPD 4/2023					

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
		- TLCA CFO CPD 5/2023 - TLCA Governance System for Fraud Detection 2023 - Economic Update for CFO 2023					

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
6. Ms. Vachirawan Yamsri (Director / Risk Management Committee)  Year for Director 1 March 2012	58	Bachelor of political and administrative Science (finance) Chulalongkorn University /  Thai Institute of Directors (IOD) - DAP 99/2012 - HRP 6/2014 - RCL 15/2019 - Mission to the Sun for Sustainable Growth 2023	0.10%	None	<u>Listed Company</u>		
					2022-Present	- Chief Operation Officer	- Sabina Public Co., Ltd.
					2018-Present	- Risk Management Committee	- Sabina Public Co., Ltd.
					2012 – Present	- Director and Executive Committee	- Sabina Public Co., Ltd.
					2012-2021	- Director of Production	- Sabina Public Co., Ltd.
					<u>Subsidiary's Company</u>		
					2022-Present	- Chief Operation Offer	-Sabina Fareast Co., Ltd. /design and manufacturing of ladies lingerie
					2012 – 2022	- Director of Production	-Sabina Fareast Co., Ltd. /design and manufacturing of ladies lingerie

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
		Thai Listed Companies Association (TLCA) - EDP 10/2012 - Trend, Opportunities and Challenges in ESG 2023					



Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
7. Ms.Pitcha Thanalongkorn  (authorized director as per details in the Certificate of Company Registration)  Year for Director 21 April 2022	32	BA BACHELOR  DEGREE / LONDON COLLEGE OF FASHION  Thai Institute of Directors (IOD) - FSD 34/2017  Thai Listed Companies Association (TLCA) - EDP 2023	3.02	Mr.Viroj  Thanalongkorn'sd aughter and Mrs. Suchanya  Thanalongkorn's granddaughter	<u>Listed Company</u>		
					2565-Present	- Director	- Sabina Public Co., Ltd.
						- Executive Director	- Sabina Public Co., Ltd.
					2019-Present	- Chief Marketing Offer	- Sabina Public Co., Ltd.
					<u>Subsidiary's Company</u>		
					2019-Present	- Chief Marketing Officer	-Sabina Fareast Co., Ltd. /design and manufacturing of ladies lingerie
					2015-2018	- Marketing Director	-Sabina Fareast Co., Ltd. /design and manufacturing of ladies lingerie
					<u>Indirect Subsidiary's Company</u>		
					July 2022 - Present	- Director	- Sabina International Co., Ltd./ Invest in other companies both domestically and abroad.

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
8. Ms. Vaja Mukto  (authorized director as per details in the Certificate of Company Registration / Company Secretary and The person supervising accounting)  <b>Year for Director</b> 25 April 2023	55	Bachelor of Accounting,Suan Dusit Rajabhat University /  <b>Thai Institute of Directors (IOD)</b> - CSP 53/2013 - SGP 5/2023 - DAP 206/2023 - Hot issue for director climate - Mission to the Sun for Sustainable Growth 2023	0.003	None	<u>Listed Company</u>		
					2023 - Present	- Director	- Sabina Public Co., Ltd.
						- Executive Director	- Sabina Public Co., Ltd.
					2022-Present	- Accounting and Financial Director	- Sabina Public Co., Ltd.
					2015-2021	- Accounting Department Manager	- Sabina Public Co., Ltd.
					2014-Present	- Company Secretary	- Sabina Public Co., Ltd.
					2007 – 2014	- Accounting Segment Manager	- Sabina Public Co., Ltd.
					<u>Subsidiary's Company</u>		
					2022-Present	- Accounting and Financial Director	-Sabina Fareast Co., Ltd. /design and manufacturing of ladies lingerie
					2015-2021	- Accounting Department Manager	-Sabina Fareast Co., Ltd. /design and manufacturing of ladies lingerie

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
		Thai Listed Companies Association (TLCA) - TLCA CFO CPD 2/2022 - TLCA CFO CPD 5/2022 - TLCA CFO CPD 7/2022 - TLCA CFO CPD 1/2023 - TLCA CFO CPD 2/2023 - TLCA CFO CPD 3/2023 - TLCA CFO CPD 4/2023 - TLCA CFO CPD 5/2023					

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
		- IR Sharing 2/2023 - TLCA Governance System for Fraud Detection 2023 - Economic Update CFO 2023 - AGM Notice 2023 Board Resolution					

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
9. Ms. Rawewan Peyayopanakul (Independent Director / Chairman of Audit Committee / Nomination and Remuneration committee)  Year for Director 3 May 2007	76	MBA (Accounting) ,  Michigan State University, USA. /  Thai Institute of Directors (IOD)  - DAP 2003  - ACP 2005	-	None	<u>Listed Company</u>		
					2015-Present	- Nomination and Remuneration Committee	- Sabina Public Co., Ltd.
					2007 - Present	-Independent Director  - Chairman of Audit Committee	- Sabina Public Co., Ltd.  - Sabina Public Co., Ltd.
					<u>Other company</u> (not listed company)		

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
10. Mr. Somchai Vanavit  (Independent Director / Audit Committee / Chairman of the Nomination and Remuneration)  Year for Director 3 May 2007	74	MBA, Southeastern Louisiana University, USA. /  Thai Institute of Directors (IOD) - DAP 8/2004 - DCP 49/2004	-	None	<u>Listed Company</u>		
					2015-Present	-Chairman of the Nomination and Remuneration Committee	- Sabina Public Co., Ltd.
					2011 - Present	-Independent Director and Chairman of Audit Committee	-T.S.Flowmill Plc. (wheat flour Manufacture)
					2007 – Present	-Independent Director - Audit Committee	- Sabina Public Co., Ltd. - Sabina Public Co., Ltd.
					<u>Other company</u> (not listed company)		

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
11. Mr. Yuthana Adipath (Independent Director / Audit Committee / Nomination and Remuneration Committee)  Year for Director 3 May 2007	78	MBA, Eastern New Maxico University  Thai Institute of Directors (IOD) - DAP 63/2007	-	None	<u>Listed Company</u>		
					2015-Present	- Nomination and Remuneration committee	- Sabina Public Co., Ltd.
					2007 – Present	-Independent Director - Audit Committee	- Sabina Public Co., Ltd. - Sabina Public Co., Ltd.
					<u>Other company</u> (not listed company)		

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
12. Mr.Chakkris Uthayoplas (Independent Director / Chairman of Risk Management Committee)  Year for Director 24 April 2015	60	Master of Science  Industrial Engineering&Mana gement The Asian Institute of Technology/ /  Thai Institute of Directors (IOD) - DCP 24/2002	-	None	<u>Listed Company</u>		
					2018-Present	- Chairman of Risk Management Committee	- Sabina Public Co., Ltd.
					2015-Present	- Independent Director	- Sabina Public Co., Ltd.
					<u>Other company</u> (not listed company)		
					2010-Present	- Chief Executive Director	-Kelx Kaew Kor Kit Co.,Ltd.



Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
13. Ms. Pensri Suteerasan (Independent Director / Audit Committee )  Year for Director 23 April 2019	55	MBA(Finance),  California State University  Thai Institute of Directors (IOD) - DCP 86/2007 - SFE 6/2010 - DLCP 0/2020 - AACP 39/2021	-	None	Listed Company		
					2020-Present	- Independent Director  - Audit Committee and Corporate governance - Chairman of Nomination and Remuneration Committee	- Precious Shipping Public Co., Ltd.  - Precious Shipping Public Co., Ltd
					2019-Present	- Audit Committee -Independent Director	- Sabina Public Co., Ltd. - Sabina Public Co., Ltd.
					2018-Present	- Independent Director - Audit Committee - Nomination Committee	-Ready Planet Public Co., Ltd. -Ready Planet Public Co., Ltd. -Ready Planet Public Co., Ltd.

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
					<u>Other company</u> (not listed company)		
					2023 – Present	- Independent Director	-Thai Sugar Udon Thani Co.,Ltd
					<u>Other Business</u>		
					Feb 2022 – Present	- Advisor  - Director	- Thai Listed Companies Association (TLCA) - Thailand Development Research Institute (TDRI)
					2022 - Present	-Lecturer for The Director Certification Program (DCP)	- Thai Institute of Directors (IOD)
					2021 –2023	- Director	- Private Equity Trust venture capital SMES (sub- fund 2) SME D Bank
					2016 – 2022	- The nomination committee best Alumni	- Faculty of Commerce and Accountancy, Chulalongkorn University

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
					2015 –2022	- The Judging Committee of the Outstanding Ethics Award Project	- Thai Chamber of Commerce
					2014 –2023	- The nomination committee recruiting mentor and allocating Government officials in the project for the development of the new generation of change management to perform the Administration of private agencies	- the office of the Civil Service Commission
					2012 – 2022	- Committee	- Anti-Corruption Organization of Thailand

Name / Title / Year for Director	Age (Year)	Education /Training	Share- holding ratio (%)	Relation-ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
					2007-Present	- Sub-Committee on Consideration of Regulations on issuing companies	- Securities and Exchange Commission (SEC)
					2007 - 2022	- Committee	- CGR steering Committee Thai Institute of Directors (IOD)
					2006 - 2022	- Director of Thai listed companies association	- Thai listed companies association
					2001 – 2005	- Consultant,	- Ministry of Finance, Thailand
					1998 – 2001	- Associate Director	Dresdner Kleinwort Benson.
					1993 – 1998	- Manager	SCB Warburg

Attachment 2

Details of directors in subsidiaries

## Details of directors in subsidiaries

Directors and Executives	Company	Sabina Fareast Co., Ltd.	Sabina International Co., Ltd.
1.Mr. Viroj Thanalongkorn	X	X	X
2.Mr. Bunchai Punturaumporn	/, //	/, //	/, //
3.Ms. Dongdao Mahanavanon	/, //	/, //	/, //
4.Mrs. Suchanya Thanalongkorn	/		
5.Mr. Somkid Pardungkiattisak	/, //	/, //	
6. Ms. Vachirawan Yamri	/, //		
7. Ms. Pitcha Thanalongkorn	/, //		/, //
8. Ms. Vaja Mukto	/, //		
9. Ms. Rawewan Peyayopanakul	/, **		
10. Mr. Somchai Vanavit	/, *		
11. Mr. Yuthana Adipath	/, *		
12. Mr.Chakkris Uthayoplas	/		
13.Ms.Pensri Suteerasarn	/, *		

Note: X = Chairman / = Director // = Executive Director

\*\* = Chairman of Audit Committee \* = Audit committee

Attachment 3

Details about the head of internal audit  
and the Company's supervisor performance (Compliance)

Details about the head of internal audit and the Company's supervisor performance (Compliance)

Name and Title	Age (Year)	Education	Share-holding ratio (%)	Relation- ship	Work experience during the past 5 years		
					Period	Title	Company and nature of business
Ms. Minthita Charoenpiem (Head of Internal Audit)	42	MBA (Finance), Sripatum University  Bachelor of Finance, University of the Thai Chamber of Commerce	-	None	<u>Listed Company</u>		
					2022 - Present	- Head of Internal Audit	- Sabina Public co.,Ltd.
					2014 - 2022	- Internal Auditor	- DEMCO Public co.,Ltd.



Attachment 4

Assets used in business operations and details of asset appraisal items

**Assets used in business operations and details of asset appraisal items**

- None

Attachment 5

Full version of policies and guidelines for corporate governance and  
the code of business conduct that the Company has prepared

## Corporate Governance

The Board of Directors understands their roles, duties and responsibilities to the Company and shareholders. They have adopted a Code of Best Practices for the Directors of registered companies according to the guidelines as set forth by the Securities Exchange of Thailand. This is to ensure effective management and accurate performance assessment, which will promote growth through the following corporate governance:

### 1. Corporate Governance Policy

The Board of Directors realize the importance of good corporate governance as set forth in the notifications of the Securities Exchange of Thailand. To ensure the Company stability and continuous growth, increase the confidence of shareholders and all interested parties and create additional value to the business in the long run, the Board of Directors have set forth the corporate governance as follows:

1.The scope of powers, duties and responsibilities of the Board of Directors and the Executives is clearly defined according to the Company management structure.

2.The business shall be operated with all the information correctly and transparently disclosed to reflect the true and fair view of the Company's performance and financial status. There shall be proper assessment and measures against risks.

3.There shall be checks and balances among all departments and sections to allow audit and ensure transparency.

4. Excellent quality products shall be turned out to meet the demand in the markets and for the satisfaction of customers. Customers' views or complaints are welcome for product development and improvement.

5. Through training, the Company install moral virtue in employees that they will grow with the Company.

6. The ownership rights of each and every shareholder are equally well aware of and respected.

7. In the operation of our business, the Company bears in mind our responsibility to shareholders, interested parties, the society and the environment.

8. Anti-corruption and never pays a bribe for the business benefits. No violation of intellectual property rights. Respect for the law and human rights.

## 2. The rights of shareholders

The shareholding structure shall be clear and fair. The board of directors, executives and major shareholders shall not have conflicts of interest. The management shall protect investors' rights and treat shareholders equally.

Every shareholders have rights and equity as follows.

1. The right to receive information, performance and the Company's management policy quickly and in time through the Stock Exchange of Thailand and the Company's website at [www.sabina.co.th](http://www.sabina.co.th).
2. The right to buy and transfer shares, and to obtain a share from the Company's profits.
3. The right to propose matters to be included in the agenda of the general meeting of shareholders and to nominate persons to be considered as directors, which the Company has made the criteria for proposing such matters to be published on the website of the Company at [www.sabina.co.th](http://www.sabina.co.th). and notified via the Stock Exchange of Thailand (SET).
4. The right to send questions to inquire about various issues of the agenda presented at the general meeting of shareholders in advance by sending questions to the Company secretary by email: [secretary@sabina.co.th](mailto:secretary@sabina.co.th) Fax:02-424-7993 published such rights on the Company's website at [www.sabina.co.th](http://www.sabina.co.th).
5. The right to attend the shareholders' meeting. The Company will hold a shareholder meeting once a year by sending a notice of the meeting together with related documents for the meeting with sufficient details for the shareholders in advance to allow the shareholders to consider in advance before attending the meeting.
6. The Company has a policy to promote and facilitate shareholders to allow shareholders and institutional investors to attend the meeting by arranging a meeting location, which is easy and convenient for the shareholders to travel and has public transportation systems that are accessible and sufficient.
7. The Company discloses the shareholding structure in the Company and subsidiaries clearly and transparently, and can be examined. There is no cross shareholding in the Company group.
8. The Company has more than 40% of the minority shareholders (Free Float).
9. The Company holds more than 5% of the total shares of institutional investors.
10. The Company does not have a shareholder's agreement that has a significant impact on the Company or other shareholders.
11. The Company has also added a channel to publicize the invitation to the shareholders' meeting, supporting documents for the meeting agenda including the proxy form and other information necessary in both Thai and English in advance on the Company's website [www.sabina.co.th](http://www.sabina.co.th). before

submitting the documents to shareholders as to acknowledge and to support decision making in voting. The minutes of the shareholders' meeting are published via the Company's website.

12. To represent their rights, shareholders can appoint proxies to other persons or independent directors of the Company to vote in the event that the shareholders are unable to attend the meeting by themselves.
13. The Company has facilitated all shareholders equally this includes institutional investors to attend the shareholders' meeting by explaining the details of the meeting including how to count the votes of shareholders who have to vote in each agenda according to the Company's regulations, and allow all attendees to inquire comments and suggestions for each agenda, and summarize the results of the votes from every vote count.
14. The Company arranges for the broadcasting of the minutes of the meeting via the Company's website, so that shareholders can check without waiting for the next meeting.
15. The right to be treated equally in the repurchase of shares, and allow shareholders to be able to communicate with each other.

#### **Meeting of Shareholders**

The Board of Directors gives importance to shareholders' meetings by holding the annual general meeting of shareholders once a year within 4 months from the end of the accounting period of the Company. It is considered as a duty of the Board of Directors that must attend every meeting if not attached to important missions. By organizing the meeting, the Company will send the meeting invitation letter, proxy form, along with information for meeting based on various agendas. Shareholders should receive complete notice at least 21 days before the meeting date for shareholders to make decisions on voting in various agendas. In case, the shareholder wishes to appoint another person to attend the meeting, he/she can choose to appoint a person, or independent directors of the Company can attend the meeting instead.

1. The company has the policy to support or promote any particular shareholders, including institutional shareholders to participate in general meeting of shareholders.
2. The company provided the website to offer news and information such as quarterly financial report for the year, the Annual Registration Statement (Form 56-1 one report). As well as the invitation to the general meeting of shareholders, which contains the date and time that the agenda. Supporting the decision for each agenda item The rules that are used in meetings and procedure pronounciation completely, which is the same data that is delivered to shareholders in paper format by publishing information via the company's Web site at least 30 days before the meeting to allow shareholders to have sufficient time to study the information.

3. The company held a shareholders' meeting by facilitating a meeting place in terms of located in the city center, easy access and provide sufficient time to conduct the meeting.
4. The company open up opportunities and grant shareholders to propose the agenda of the shareholder's meeting on matters that are important and believe that the proposed list of candidates qualified for appointment as the new Director of advance. By clearly defined operating through the company's website.
5. The company gives the rights of shareholders to submit questions on the agenda at least 1 month before the meeting via the Company's website.
6. The company encourages shareholders to use the proxy form format that shareholders can assign directions to vote and nominate independent directors at least 1 person as an alternative to shareholder's proxy.
7. The company is entitled to shareholders who join after the meeting began to have the right to vote in the agenda of pending and has not voted.
8. The company provides a representative from audit firm to count of the votes in those meetings and disclosed in the minutes of the meeting and shareholders.

### 3. Equitable Treatment of Shareholders

The Company recognizes the importance of shareholders and supervises the execution of all shareholders equally and fairly as follows.

1. The proposed agenda and nominate persons to be appointed as directors

The company gives opportunity for the shareholders to propose additional agenda ahead and nominate a person to be considered as an advance on the basis of to the criteria the company in annual general meeting 2024 Both would be published through the Stock Exchange and the company website prior to the shareholders ' meeting on October 10, 2023 to December 31, 2023

2. Proxy to attend shareholders ' meetings

In the case of shareholders are not able to attend self. The company allows shareholders may appoint any other person Independent director of the company or to attend the meeting instead. In order to maintain their rights and introduce the methods and steps in the proxy clearly as the company delivered with the proxy pattern B. which shareholder can determine the direction the vote. In case of foreign shareholders, the company has sent invitation letter, English version and proxy pattern C to facilitate foreign shareholders, and can be seen from the company's website.

3. Determining the right to vote at the AGM, the company has granted to the shareholders to vote according to the number of shares held by each share is entitled to one vote. And do not share any privileged to limit the rights of other shareholders.

4. Each agenda voting done openly and every agendas used of a ballot and collected the ballot only if the shareholders do not agree or no vote except the election of directors. Every agenda would collect the ballots of all shareholders attending the meeting by using a barcode in the vote on each agenda.

5. Policies and Methods of Use of Internal Information

It is our policy to prevent our Directors and Executives from using information on securities trading and other confidential information for their personal gains, the details of which are as follows:

1.) Firewall and antivirus program are used to prevent unauthorized access to our information and to protect our data.

2.) For security reason, access levels are set in each computer program for different employees.

3.) A clause concerning storage of internal data and prevention of access thereto is included in the contract of employment, work regulations, management policy, work procedures, stating that the Company's undisclosed confidential information may not be used for personal gains or for the benefit of outsiders.

4.) We shall notify our Directors and Executives of the confidential information and order them not to trade any company's securities during the period of 7 days before disclosure of our financial statement to the public. Making any transaction during that period constitutes a breach of discipline. The penalties vary from verbal warning, written warning, and suspension from work or dismissal. The offender will be required to reverse the transactions and donate the profit to charitable organizations.

5.) The persons from outside, who take part in the audit or make transactions that may affect the price of the Company's securities, must make a non-disclosure agreement with us, which will be in force until we disclose such confidential information to the Securities Exchange of Thailand and Securities and Exchange Commission.

6) The Company's shareholding structure is not complicated. Almost of all transactions occurred a normal business transaction.

7) The company operates in accordance with the law, requirements of the Exchange Act, the Securities and Exchange Commission, rules and procedures of transactions, and rules for the acquisition and disposition of assets.

#### **4. Rights to Stakeholders**

The Company is aware of the rights of stakeholders and has a policy to ensure the importance of those rights by the appropriate prioritization of all stakeholders, which are shareholders, employees, executives, customers, partners, creditors, society and the general public. Cooperation between stakeholders shall be made according to their roles and responsibilities so that the Company can run



smoothly and strongly in order to fairly benefit all groups of stakeholders. The company also made commitment to social and environmental sustainability, anti-corruption, do not infringement of intellectual property and copyright, and respect for human rights.

#### Shareholders

Through our knowledge, ability and integrity, we intend to make our business grow steadily for the long-term benefit of shareholders and the protection of our properties and interests. We regularly present correct and complete performance reports so that shareholders are kept abreast of all the latest developments. We pay dividend regularly and avoid any conflict of interests.

#### Customers

We intend to establish brand loyalty and ensure customer's satisfaction. Through innovation, we constantly add value to our products and services to meet the requirements of customers of all age groups. We have many salesclerks in leading shops and department stores nationwide; they are happy to send customers' feedback and complaints to us, and we always treat all customers' complaints fairly.

#### Employees

Employees are valuable resources and the key to the success of the organization. We provide training to our employees to improve their knowledge and ability so that they will make achievements in their career. We offer our employees the opportunity for advancement on the basis of their potential. We also allow our employees to set directions for the Company's operation and growth. We pay our employee fair salaries – commensurate with their knowledge, abilities, responsibilities, performance, the way they maintain good working conditions, safety to lives and properties. We take care of our employees in respect of safety and provide them with staff welfare such as;

- First Aid Room
- Annual medical checkup
- Special price product to relieve employee cost of living
- Uniforms
- Provident Fund
- Emergency loan for employee
- Training and conference both on-site and off-site for employee development
- Sending employee to inspect domestic and aboard

#### Trading Partners and/ or Creditors

The Company gives importance to business partners or creditors who are important to the production cost of the Company. The Company has set the criteria for selecting and evaluating vendors

as well in order to ensure that the seller has ability to respond to the quality requirements of the Company and the customer, different product materials and including the assessment of the seller as follows.

The criteria for selection of raw materials and general product materials are as follows.

1. Delivery time 2. Price of the product 3. Minimum order quantity 4. System for checking each product according to the specified standard. 5. Payment terms 6. Production period 7. Production capacity 8. Delivery frequency

The criteria for selection for raw material, which is used in production, and the employment of equipment, which is used in production\are as follows.

1. Product quality 2. Time to solve problems 3. The amount sent regards to the purchase order 4. Deliver the goods at the specified time. 5. Payment terms 6. Document delivery system (only for overseas sellers), which the Company has provided a form to select the seller and arrange for a seller assessment at least 2 times a year.

The Company will maintain and comply with various trade agreement terms with partners and strictly creditors, and not calling or accepting property or any other benefit that is dishonest in the trade. The Company will create a good relationship and understanding including exchanging knowledge and jointly developing products and services to add value to products and services. If in the case of non-compliance with the agreed conditions, the Company will inform the creditors in advance in order to find ways to consider further solutions.

The company has a policy to recommend customers to join the Anti-Corruption project. persuaded business partners to attend the meeting and listen to details about the CAC FOR SME project.

#### Society and Environment

The Company operates its business with regards to the impact on natural resources and the environment, consciousness cultivation, responsibility to the community and society in the Company continuously. This includes supporting activities that are beneficial to the community and major society. The Company does not take any action or to support illegal actions or to cause harm to the country and / or to society and national security by setting policies and activities that relate to social responsibility (in accordance with 10. Social Responsibility Topic (CSR).

#### Competitors

The company complies with the rules of fair competition. It does not seek confidential information of competitors through inappropriate methods, or that of against any law. There are guidelines for the following practices

1. Conducting within the framework of good competition.
2. Not trying to damage the reputation of competitors by accusing them without the truth

3. Not seeking confidential information of competitors with dishonest or inappropriate methods such as paying stipend to employees of competitors.

4. Supporting and promoting free Fair trade, not monopolization or requiring customers of the company to trade with the company only

5. Supporting cooperation with competitors that are beneficial to consumers, not for monopolization of revenue allocation and market share, reducing product and service quality, setting prices for product and service which will cause a negative effect on consumers as a whole.

**Non-infringement of intellectual property or copyright.**

The Board of Directors has policies and practices relating to any infringement of intellectual property rights. The directors, management, employees of the Company, and all its subsidiaries operate under the Code of Conduct on the subject of intellectual property or copyright. By protecting the intellectual property of the company not to be violated, and avoid infringing the intellectual property of others.

**Complying with local laws and regulations, as well as international human rights principles**

The Board of Directors has policies to comply with applicable laws, regulations, and rules in any country in which the Company operates its business. This includes labor law, anti-money laundering ( AML) and combating the financing of terrorism ( CFT) laws, relevant rules, and international human rights principles.

**The anti-corruption and bribery for business**

The Board has policy to fight against corruption. The company has signed a commitment in the Private Sector Collective Action Coalition against Corruption. Along with the Directors, executives and employees of the Company and its subsidiaries are all performed in accordance with the fight against corruption. The policy focused on raising awareness for employees and executives at all levels of the negative effect of corruption include creating good values to develop an accurate and transparent monitoring effectively without causing a risk of damage to the business. The company also set policies relating to fraud against corrupt clearly in order to prevent such problems and operating according to the relevant laws and regulations. The company has set its managing director, employees, and subsidiaries to comply with all Anti-corruption policies as follows.

- Emphasis on cultivating the consciousness of employees and managers at all levels. Aware of the consequences of corruption, including creating good values to organizational development, fidelity must be transparent, and can be monitored efficiently.

- Determine to company directors and employees to follow the policy against corruption without getting involved with the corruption, whether directly or indirectly. For the benefit of the company towards themselves, family, friends, and acquaintances.
- Create a system of internal controls to prevent fraud. That will result in transparency and good corporate governance, occurs as the concrete and can be checked.
- The Company has taken steps to protect the complainant that complaints will be stored as the confidential. And safety of the complainant is significant. He/she will be protected from unfair practices.
- Corruption is the abuse of the company's business which must be punished by regulations of the company and also the common law if the action is illegal.
- The company is aware of the importance of communication and public relations in order to build knowledge and understanding of the Board of Directors and employees, as well as those who are involved with the company in accordance with the policy against corruption.

However, policies, practices, including the creation of internal control system are to prevent corruption. It will result in transparency, good corporate governance, concrete practice, and able to be inspected. From such of standard is to fight against corruption includes finding appropriate solution. The channel a report or complaint to the Audit Department of the company, and independent director of the company by the company has published such policies on the company's website [www.sabina.co.th](http://www.sabina.co.th)

#### **Occupational health and safety**

The Board of Directors has policies and guidelines on health, safety and working environment by providing health checks for employees have the right to medical expenses Including basic medicine equipment for employees and adequate and appropriate welfare It also provides a safe and hygienic working environment and has controls to reduce the risk of accidents and health which may occur in the workplace, having to check light, color, sound, dust, smoke in the workplace and provide equipment in defense and have regular training.

#### **5. Communication channels and The protection of whistle-blower complaints practices**

The Company has channels for stakeholders, which can send suggestions, comments or questions including complaints to the Company via the Company's secretary is Ms.Vaja Mukto E-mail address: [secretary@sabina.co.th](mailto:secretary@sabina.co.th) or investor relations department E-mail is Mr.Bunchai Punturaumporn and Mr.Somkid Pradungkittisak address: [ir@sabina.co.th](mailto:ir@sabina.co.th) Telephone: 02-4229400 Postal address: Sabina Public Company Limited 12 Arun-amarin Rd., Arun-amarin, Bangkoknoi, Bangkok 10700.

In the case of an important issues or subjects that may cause damage to the Company, the secretary will present the matter to the board of directors of the Company.

The Company has provided measures to report clues, complaints, wrongdoing, ethics, or behavior that may cause corruption or misconduct from the personnel in the Company both from employees, related persons, and stakeholders. Complaints and suggestions can be reported via the internal audit department, which serves as a complaint agency and the following suggestions.

#### **Process when receiving complaints**

The Company provides opportunities for employees and stakeholders to have channels to report clues and complaints as guidelines to develop and sustain the organization as follows.

- Complaint recipients gather facts that related to violations or not complying following the Company's anti-corruption policy.
- Complaint recipients report the facts to the independent directors to investigate the facts to consider the complaint by identifying matters related to anti-corruption policies, dividing into political support, financial support and donations for charity, and receiving gifts, property or other benefits.
- Action measures by the recipients of the complaint presented to the Anti-Corruption Committee to investigate the facts and to set measures to act to suspend violations or non-compliance with anti-corruption policies.
- The recipient of the complaint is responsible for reporting the investigation result to the complainant. If the complainant discloses himself in the case that is important. The recipient of the complaint reports the investigation result to the Chairman, and / or the Board of Directors to acknowledge.
- If the accused acting in real corruption is considered a violation of anti-corruption policy, he/she must be considered disciplinary punishment according to the Company's regulations. In case of violating the law, he/she must continue to receive legal penalties.
- Ensure that there is a procedure to prevent repeated wrongdoing by having relevant units and supervisors monitor behavior and warn wrongdoers not to repeat their actions, as well as ensuring all employees do not engage in misconduct.
- When the Board of Directors receives reports of violations or non-compliance with the Company's anti-corruption policy and business ethics, as well as those of its subsidiaries and indirect subsidiaries, the relevant supervisory agency of the wrongdoer shall be notified to find ways to address the issue going forward.

**Channels for reporting complaints**

- Internal Audit Department via e-mail : [GRP\\_AUDIT\\_HO@sabina.co.th](mailto:GRP_AUDIT_HO@sabina.co.th)
- Internal Audit Department via phone : 02-422-9400
- Internal Audit Department via mail : Internal Audit Department via phone
- Or report directly through the audit committee

Mail: Sabina Public Company (Limited)  
12 Arun Amarin Road Kwang Arun Amarin  
Ket Bangkoknoi Bangkok 10700

The general complaint will be collected by the secretary of the audit committee to report to the audit committee directly and the company will take further steps.

**Protection of complainants**

- Complainants can choose not to reveal themselves for security reasons/ However, if the complainants choose to reveal his/her identity, the company can report progress and explain facts to the complainant.
- The recipients of the complaint must confidentially keep the information and prioritize the safety of the complainant. By providing protection for the complainant and / or the person who provide the information and / or data verification cooperation, they will be protected from unfair practices, such as changing job positions, job characteristics, workplaces, work orders, intimidation, interference with employment, termination due to the cause of complaint, etc. General information will be kept confidentially only to The Chief Executive Officer or the Audit Committee and to be confidentially and directly kept by the Board of Directors and the Audit Committee.

In addition, the company provides channels for clues reporting or complaints for any related personnel to file a complaint in the event of a violation of the law and the code of ethics of senior management. The violation of the company's business ethics includes violation of rights and the behavior that implies corruption and inequality, via the following channels

Mail: : The Chief Executive Officer or Chairman of the Audit Committee  
Sabina Public Company (Limited)  
12 Arun Amarin Road Kwang Arun Amarin Ket Bangkoknoi Bangkok 10700

The general complaint information will be confidentially kept only to the Chief Executive Officer or the Audit Committee. The company will not disclose the information of the whistleblowers and treat them fairly. As for the misconduct of top management, the complaint will be collected directly by the audit committee and the company will take further steps.

## 6. Information disclosure and transparency

### 1. Information disclosure

The company has revealed important information of various related companies, accurately and timely in the annual report including explanation and analysis of the management of various news through the website and the securities market the company's website [www.sabina.co.th](http://www.sabina.co.th) both Thai and English.

Disclosing information and communicating about Company to internal and external parties in any form, including in writing, verbally or at a press conference, must be done appropriately, clearly, transparently, and in line with Company policies and relevant laws.

### 2. The preparation of the financial report

To show the responsibility to prepare financial statements that are required to be sufficient transparency to the Board of Directors, which is responsible for the company's consolidated financial statements and the financial information that appears in the annual report has been prepared in accordance with accounting standards generally accepted. By using the appropriate accounting policies and practices on a regular basis, as well as the disclosure of important information in notes to the financial statements, the assembly had considered and reasonable prudence in preparing financial statements by the Board of Directors have been appointed to the Audit Committee, which is comprised of independent directors to act responsible about the quality of the financial reporting and internal control systems.

3. The company has announced a policy, regulatory affairs, and ethic in business, company's directors, executives, and employees. Written and published through the company website.

4. The company's Board of Directors has established a social and the environment responsibility policy by promoting and supporting the execution of policy consistently and regularly.

5. The company has to disclose the transaction. The company abides by the rules of the Securities and Exchange Commission and discloses details of transactions, individuals who are making transactions, relationship of terms / policies between price and value.

6. The company has a policy that directors of the company must be reported to the buy-sell shares/securities holdings of the company to be informed by the Board of Directors at all times.

7. The Company has a policy for the Board of Directors to report the interest of the directors, and the executives must report to the Company every time when having their own interests and related persons within three months from the date of appointment or the date of change.

#### 8. Remuneration of Directors and executives

The remuneration of the Board of Directors is clearly transparent by comparison with the company in the same industry to be able to attract and retain directors who are knowledgeable. Remuneration of Directors is also proposed for approval by the shareholders ' meeting every year. For the executives ' remuneration is in accordance with the principles and policies set by the Board of Directors which linked to the performance of the company and the performance of individual persons.

#### 9. Investor Relations

Board of Directors give priority on the disclosure of information, both financial and non-financial information that is adequate, transparent, timely and thorough with the Company's disclosure information, news to shareholders, investors and those involved have been informed via the company's website. [www.sabina.co.th](http://www.sabina.co.th) so shareholders can access information easily and quickly, such as the nature of business financial statements, shareholding structure, organizational structure, annual invitation to AGM, and other necessary information.

In addition, the company has been established the Investor Relations department to provide data and information activities of the company with investors, shareholders, analysts, and the general public which manage by Investor Relations via is Mr.Bunchai Punturaumporn and Mr.Somkid Pradungkittisak email [ir@sabina.co.th](mailto:ir@sabina.co.th) or phone call. 0-2422-9400.

#### 7. Leadership and vision

Board of Directors is committed to operating the company to progress, and stable growth for the best returns to shareholders. Board of Directors performs with the knowledge and ability in the duties and responsibilities, and caution in the management of the company which abiding by the laws and rules of conduct that is good about the business, and ensure compliance with the objectives and targets set out for the interest of its shareholders and stakeholders all parties.

Board of Directors assigned the Executive Committee representing the vision, mission, policies and budgets to the Board of Directors for approval and guidance to the Board of Directors to supervise, monitor and evaluate performance to meet the target, and add value and wealth to the Company and shareholders. At the same time, take into consideration the interests of all stakeholders and the company's Board of Directors has considered, approved, and reviewing the company's mission, vision, and Regularly for approval and monitoring, management plans, agreeing to comply with the direction, placing it on a regular basis.



The board has monitored the implementation of the company's strategy. In every quarter of the Board of Directors' meeting, the Board monitors the performance of the management by specifying a report on the results of operations and results of the company, especially in terms of financial goals and plans in order to be in accordance with the strategy set out.

The company's Board of Directors has considered defining roles and responsibilities in the implementation of the company's Board of committee and the management of the company have clearly separate both the structure and compliance officer. Both sides are working together on this power of Attorney specifying the scope of executive power level is defined and the operation each aspect clearly.

In order to fulfill the duties of the Board of Committees to succeed with the purpose and scope of the powers, duties, and responsibilities that have been assigned the company arranges orientation for new directors by the company to prepare and submit information that is beneficial to the new Committee the duties such as funding structure, shareholder structure, brief biography, list of Board of Directors and senior management, nature of business and past performance. They will be encouraged to training, knowledge of the company's corporate governance, the preparation of a summary overview of the business, and past performance, as well as the policies and regulations of the company, therefore the new Committee would have understanding for best practices with handbook for directors of listed companies to guide operations.

## **8. Conflict of Interests**

We comply with the regulations of the Securities and Exchange Commission and the Securities Exchange of Thailand. The Board of Directors follows clear guidelines on how to deal with conflict of interests carefully and reasonably.

Before making any transactions that involve conflict of interests, we will disclose to the Meeting of Shareholders the values of transactions, the names of the parties under the contracts and the reasons that make such transactions necessary. The disclosure shall be transparent and its validity can be proved. If any transaction shall receive the approval from the Board of Directors, and/or the shareholders' meeting, the transaction must receive the consideration of screening from the Audit Committee which will provide the opinion toward the transaction.

When the Board of Directors provides different opinion from the opinion of the Audit Committee, the Company shall disclose the said different opinions. In addition, when a Director has a conflict of interest in any agenda, the Director shall be abstained from voting right of the agenda which follows the regulations of the Stock Exchange of Thailand.

Moreover, the Company has stipulated the principles for the Company's Directors, Executives, and related persons to report their conflicts of interest or related persons' conflicts of

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interest concerning the management of the Company and its subsidiaries. The report shall be included in the meeting agenda of the quarterly meetings of the Board of Directors as stipulated by the regulation of the connected transaction.

The company has disclosed a transaction with persons who may have a conflict in the year 2023 including the Board of Directors gave the opinion that all the transactions between the reasonable and beneficial to the business of the Company, pursuant to the Stock Exchange Commission regulations.

In addition, the Company has a policy that prohibiting the management and staff to trade securities of the Company during the 7 days prior to the public disclosure of financial statements which is considered as a disciplinary offense under the regulations of the company. If such of acts are for personal benefit within their intention before revealed to the public. There has to refrain from trading securities or wait for the investors receive information after the date it was published at least 24 hours, but if the data is very complicated is 48 hours waiting after it is published, also the director and the management of the Company's securities are traded, must notify the Securities and Exchange Commission, The Stock Exchange of Thailand and the company to acknowledge every time.

The company has a policy for directors and senior management to inform the Board of Directors about their own stock trading for at least one day in advance before trading.

The Board of Directors has also determined that there have been reports of securities holdings of Directors and Executive Directors, including the legitimate family of a Board of Directors. Including a duty to report holdings of securities and securities holdings changes to the Securities and Exchange Commission of Thailand.

## **9. Business Ethics**

The Company is committed to conducting business by adhering to the principles of honesty, transparency, fairness and in accordance with the law. In order to increase confidence among shareholders, customers, business partners, competitors, employees and the society as a whole, the Company will control and monitor the use of personal interests and related parties by using internal information that has not been disclosed or that is confidential to be used or disclosed to a third party or any action that causes a conflict of interest.

In addition, the Company has also prepared a business ethics manual, and written practices and communicate to all directors, executives and employees to acknowledge and strictly adheres to and strictly complies with the regular follow-up of the manual.

The company has periodically tested all employees on the rules and operations, as well as Human Resource Policy Testing, through the company's internet systems to ensure that all employees

have the knowledge and understanding of rules and regulations and are able to appropriately perform their duties. The result evaluates the level of knowledge and understanding of employees in order to improve communication for employees to have a thorough understanding and be aware of their duties in promoting good corporate governance of the organization. The company has improved and developed the test to comply with the ever-changing laws and regulations. It also requires the test taker who does not reach the specified criteria to study for additional knowledge and retake tests until passing the criteria. In addition to requiring current employees to take tests as part of their performance indicators, all employees who work during the year are also required to do the test in addition to attending the orientation. The test results are considered as part of an employee's performance in an Annual performance evaluation.

The Company has published the Code of Business Ethics on the Company's website under the heading "Corporate Governance".

#### **10. Balance of power of the board**

Structure of the Company's Board of Directors as of December 31, 2023. There are 13 members of the Board of Directors, consisting of 7 female and 6 male directors. There are 6 executive directors, and there are non-executive directors. There are 7 members and there are 4 female executive directors (5 are independent directors), with 2 female independent directors. Independent directors meet the definition. "Independent Director" of the Securities and Exchange Commission and the Stock Exchange of Thailand, totaling 5 people, and serving as members of the audit committee of the company, totaling 4 people.

At every annual general meeting, the directors shall retire from position at the ration of 1:3 or close to 1:3 according to the Company's regulations, and once the term has expired, he or she may be re-elected to the position.

#### **11. Integration or Segregation of position**

The Company has segregated authority and authority by approving and the operation of the Company clearly according to the types of transaction by dividing into categories according to the line of work, including production units, accounting and finance departments, Human Resource unit, Sales agencies in the country and abroad, and others, which have been included in the authority approval and operation regulations No. 1/2022 dated 27 December 2022.

With different roles and obligations between the Chairman of the Board of Directors with the Managing Director, to clearly separate roles and duties which creates a balance in operating power. In addition, all directors are free to express their opinions regarding the Company's operations to supervise the operations of the management to be effective, transparent and able to be examined. However, the Chairman of the Board of Directors is not an independent director, but he performs his duties with

independence, allowing the Board of Directors to freely perform their duties and express their opinions about the Company's operations and suggestions that are useful to the Company.

## **12. Board of Directors' diversity policy**

The Board of Directors is aware of the benefits of business operations and therefore has specified the diversity of the Board and is seen as one factor in increasing the efficiency of business operations, decisions and the work of the board.

However, the diversity is not just limited to gender, but also age, educational background, professional experience, skills and knowledge. Therefore, the selection and appointment of the Company's directors will be based on knowledge, capability, and the selection criteria that have been considered for the benefits of diversity.

### **Authority of the Chairman and Managing Director**

The Board has the duties and responsibilities for the Chairman and the Managing Director who authorized to carry a variety of companies which can be summarized as follows

#### **Duties and responsibilities of the Chairman**

The Chairman of the company is responsible for the policy and administrative management, tracking business plan and operation, advice and assist but do not participate and interfere with the normal operations of the day. In addition, the Chairman of the company must have the leadership by not influenced by the administration and managing departments. The Chairman holds the president position the meeting of the Board of Directors meeting and shareholders' fairness, support and encourages attendees to use rights and compliance with corporate governance principles strictly and efficiently.

By defining the composition, size and structure of the Board of Directors of the company to induce a balance between Executive Directors and independent directors.

Arrange the participation of Executive Directors, Non-executive directors, and independent directors on the activities and processes of the Board of Directors for decision.

Provide assessment and develop a portfolio of the company's Board of Directors on a regular basis and look forward to collaborating directors and directors' performance.

#### **Duties and responsibilities of Managing Director**

The Managing Director is responsible for routine administration in order to meet the objective complied with regulations policy statements, resolutions of the Board of Directors, and/or resolutions of the Board of Directors and/or the shareholders' meeting resolutions.

1. To provide preparation of business policy, business plan and budget for presentation to the Board of Directors for consideration and approval, and is obliged to report the progress of the

business plan, the approved budget as approved by the Board of Directors in accordance with the defined period.

2. Manage the company's business operations in order to comply with the company's business policy. Business plans and budgets to achieve the financial goals that were approved by the Board of Directors.

3. Set resource allocation target for operation to comply with the management policy. Ensuring that the overall business growth of the company under the objectives and business plan.

4. Set review and strengthen the Organization's standards, there is a pure competition, which is something that is essential to the competitiveness and to create value for organizations with the ongoing work with personnel and products.

5. Provide analysis of the current situation and circumstances that might occur in an industrial worldwide to forecast future changes within the industry and change the company's strategy.

6. Consider and approve the appointment of packing withdrawal Migration to consider disciplinary measures, credit, as well as remuneration and employee benefits. Provide a standard assessment of the employee's job performance and review it regularly, such measures must not conflict with the powers of the Executive Committee.

7. Issue regulations on the company's without conflict with policy regulations from statements and resolutions of the general meeting of shareholders, the Board of Directors and Executive Committee.

8. Approve of the company's common finances activities.

9. The competent authority and/or assigned to another person in a premises specifically as empowerment agent and/or assigned to another person shall be governed by the extent of the power and/or under the regulations or instructions received from the Board of Directors of the company. Assigned person might not perform in case of approved materials that may have a conflict of interest (according to the definition of the publishing Committee for the Securities and Exchange Commission or the capital market supervisory board) by there is stake on or may be benefited in either a format, or there may be a conflict of interest with the company or its subsidiaries, unless it complies with policies and guidelines that have been approved by the general meeting of shareholders or the Board of Directors.

### **13. The tenure of directors and executive director elsewhere**

For the directors to fully devote time and effort to perform their duties, Board of Directors has established a limited number of companies that each director be appointed as follows.

1. The company's Board of Directors has set the policy to the Director of another listed company Chief Executive Officer (CEO) of the company no more than 2.

2. The Board of Directors of the company directors has policy allowed person to be Director in other listed companies no more than 5 companies but does not define as Director in a company that is not registered.

3. In case of any member of the Company required to be directors of other companies more than 5 places shall inform of the reason and to perform such duties in the Annual Information Form (56-1 one report).

So far there is no record of the company's Board of Directors held the director for more than 5 listed companies.

#### **14. Remunerations to Directors and Executives**

Our Directors are remunerated on a transparent basis as compared with those in other companies within the same industry. This policy is adopted to keep the Directors with knowledge and ability. The remuneration to Directors is proposed to the Meeting of Shareholders for approval every year.

The remuneration to Executives complies with the principle and policy adopted by the Board of Directors, subject to the company performance and the achievements of each Executive.

#### **15. Board Meeting**

The Board of Directors has set a minimum meeting of not less than 6 times a year and may have additional special meeting as necessary. The meeting schedule has been set in advance annually and the meeting agenda has been clearly defined and submitted to the Board of Directors before the meeting date in advance sufficiently to allow the Board of Directors not less than 7 working days and to allow the Board to have time considering sufficient information.

In the meetings, the Chairman of the Board of Directors allowing all directors to freely express their opinions and in the meeting, it is to invite the relevant executives to attend the meeting to identify information or provide additional information as a person directly related to the problem in order to make decisions of the Board of Directors. In addition, there is a written record of the meeting, and storing certified minutes from the Board of Directors systematically which can be checked and referenced at any time. Moreover, in voting for each agenda of the Board of Directors' meeting, there must be no less than two-thirds of all directors.

**16. Annual Performance Assessment of the Board**

The company has conducted an annual performance review of the Board of Directors which divided into both evaluation of a whole and individual type. This is the assessment of the Board of Directors and the Board of subsidiaries which have the same guidelines and are consistent with model of the self-assessment of the Securities Commission, including the reviewing to keep assessment appropriate from time to time.

The company has an evaluation process of the Directors which the Secretary would send to the Directors to assess and evaluate and returned to the Company. The Company will not disclose the names of the directors for independently assessments. Then, its evaluation is presented to the Board of Directors and its committees to integrate, evaluate, and determine ways to improve the performance of the Director's.

**17. Continuously Knowledge Development of the Board**

1. The policy company has training and education as part of its Board of Directors, the management, and all employees to improve working performance continuously.

2. For the new directors, the company arranges orientation by related directors will present information such as shareholder structure, organization structure, nature of business and operations, financial data, subsidiaries data, meetings data, the Board of Directors data, and other related data.

3. The Company encourages directors to attend the related training courses or seminars which organized.

4. The Company provides Succession Plan for the key position which is the part of the strategic plan to benefited successors and be guidelines for the development of executives as planned. Including the case that Managing Director or the Director is unable to perform duties so it will be standby person to support in emergency.

**18. Internal Control and Audit**

The Board of Directors attach importance to internal control; therefore, they have adopted the internal control system that covers management, finances and operation to ensure efficiency, subject to the law and regulations on independence that audit can be conducted because there are checks and balances. The internal control system shall be improved constantly.

The Board of Directors has established an internal audit unit, which monitors the internal control and risk management by defining the internal audit unit which report directly to the Audit Committee on a quarterly basis. The Audit Committee will be responsible for reviewing the Company and have adequate internal control compliance.

**19. Investor Relations**

Board of Directors give priority on the disclosure of information, both financial and non-financial information that is adequate, transparent, timely and thorough with the Company's disclosure information, news to shareholders, investors and those involved have been informed via the company's website. [www.sabina.co.th](http://www.sabina.co.th) so shareholders can access information easily and quickly, such as the nature of business financial statements, shareholding structure, organizational structure, annual invitation to AGM, and other necessary information.

In addition, the company has been established the Investor Relations department to provide data and information activities of the company with investors, shareholders, analysts, and the general public which manage by Investor Relations department via is Mr.Bunchai Punturaumporn and Mr.Somkid Pradungkittisak email [ir@sabina.co.th](mailto:ir@sabina.co.th) or phone call. 0-2422-9400.



## Ethics and Business Code of Conduct

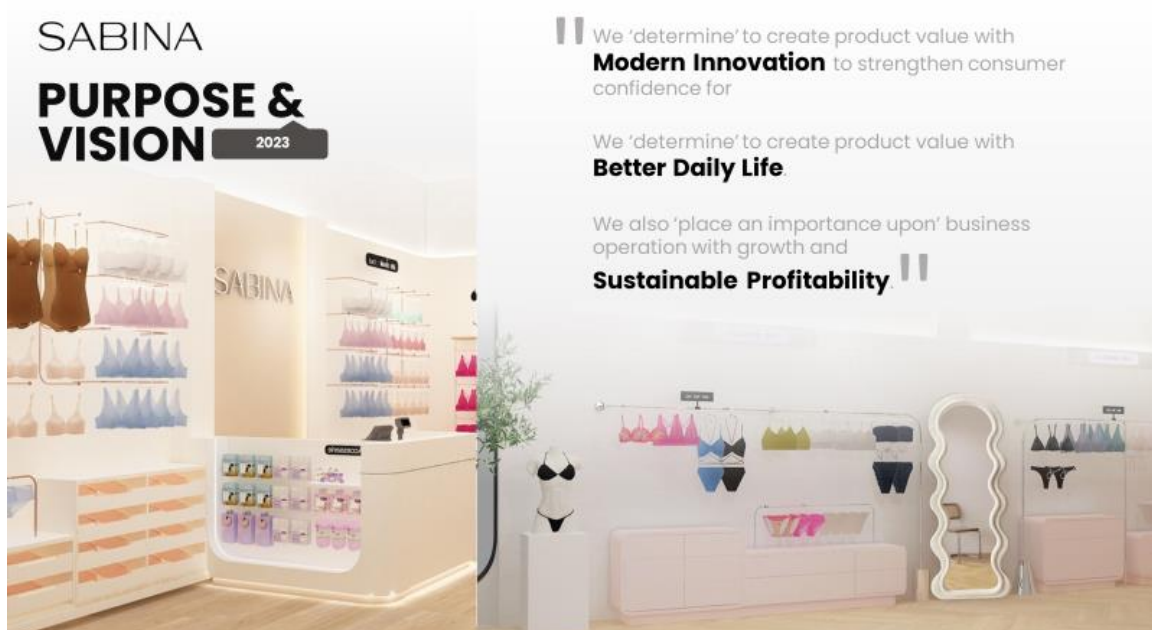
### Introduction

Sabina Public Company Limited and its affiliated companies, a manufacturer and distributor of women's lingerie, is committed to conducting business with integrity and transparency to all stakeholders relating to the Company including shareholders, employees, customers, business partners and / or creditors as well as society and environment by establishing a code of conduct in the responsibility of various parts. Moreover, the company has passed on these codes of conduct and responsibilities to all levels of the Company's employees as a guideline for ethical business conduct as well as a guideline for directors, executives, and employees to follow correctly and appropriately.

#### 1. Code of Business Conduct

The Code of Business Conduct of Sabina Public Company Limited and its affiliated companies, is a compilation of process to define the scope, the standard of conduct, and behavior for all personnel of the company, including the board of directors, executives, and all employees, to follow in their business conduct and daily operation by acting in the same pattern under the framework of morality and honesty, in a way that is creative, orderly and equal to build the foundation and maintain the image of the company as an organization with sustainable growth.

##### 1) Business Conduct Guidelines



## Purpose and Vision

The company has adjusted the resolution and vision of the company to be more modern and align with the current age and be the long-term goal for business operations of the company. The purpose and vision of Sabina Public Company Limited are as follows:

We 'determine' to create product value with '*modern innovation*'

to strengthen consumer confidence for better daily life.

We also '*place an importance upon*' business operation with growth and '*sustainable profitability*'.

The long-term goal will be stated in the purpose and vision of the company, which will be the foundation of the company and brand to show the determination of the company to operate the business.



- 01 SABINA PROMISE**  
Customer satisfaction is our ultimate goal.
- 02 DATA-DRIVEN ORGANIZATION**  
Operated with Data-Driven innovation – decision making is implemented on data utilization.
- 03 SUSTAINABLE PROFITABILITY**  
Focusing on sustainable profitability.
- 04 LEAN ENTERPRISE**  
Eliminating wastes occurring at every step of supply chain process to consumers.
- 05 ESG**  
Focusing on sustainable business operation covering environmental, social, and corporate governance aspects.

## Mission

For missions, the company states the operation framework, based on the purpose and vision of the company. Short-term goals (1–5 years) are set as the company mission for clear operations and the minor goals for each section are set using tools to set goals and objective key results for easy result evaluation and real operation. The OKR of every sector in the organization must align with each other to support the overall OKR of the organization to succeed.

The missions of the company are identified as follows.

1. **SABINA PROMISE** : Customer satisfaction is our ultimate goal.
2. **DATA – DRIVEN ORGANIZATION** : Operated with Data-Driven innovation – decision making is implemented on data utilization.
3. **SUSTAINABLE PROFITABILITY** : Focusing on sustainable profitability.
4. **LEAN ENTERPRISE** : Eliminating wastes occurring at every step of supply chain process to consumers.
5. **ESG** : Focusing on sustainable business operation covering environmental, social, and corporate governance aspects.

## 2) Complying with local laws and regulations, as well as international human rights principles

The company's personnel are required to comply with applicable laws, regulations, and rules in any country in which the Company operates its business. This includes labor law, anti-money laundering ( AML) and combating the financing of terrorism ( CFT) laws, relevant rules, and international human rights principles.

### Guidelines

- The company's personnel shall comply with the laws, rules, regulations, principles, customs and decorum of the country in which the Company operates its business or has entered into a business contract.
- The company's personnel shall comply with labor law and any relevant regulations, with fairness and adhere strictly to international human rights principles, regarding the activities associated to SABINA business operation both directly and indirectly. For instance, the rights to collective bargaining, freedom of association, protection against anti-harassment in both sexual and non-sexual, human trafficking, forced labor, child labor and other rights. SABINA also focuses specially on the vulnerable groups which include children, the disabled, women, minor ethnic, refugees, local tribes, local community, alien labor or the labor hired through the third party, alternative sex and the elderly. SABINA practices aims to avoid any risk of involvement in human rights violations within the Company's business operations.
- The company's personnel must use the due caution in performing their duties and take part preventing the organization from becoming involved in such activities and to protect the company's

data from being used for such activities. They are also required to comply with AML/CFT laws, rules, regulations, and international principles.

- The company's personnel who carry out their duties outside of Thailand shall study the laws, rules, regulations, principles, customs and decorum of the country in which they will work before travelling to such country. If they are unsure about anything, they shall seek the advice of the Legal Office. Employees shall not conduct themselves according to their own assumptions without seeking legal advice.

### 3) Anti-Bribery and Corruption Policy

The Board of Directors of the company and subsidiaries has a policy for the company's personnel to conduct business with transparency, refrain from seeking benefits or profits that lead to corruption, and strictly comply with the law for clarity and control in activities that are at risk of corruption. The company and subsidiaries should be careful of the operating guidelines of internal departments that may affect corruption as follows:

#### Guidelines

- The company's personnel do not act or support corruption in order to facilitate the performance, business operation, or the benefits of departments within the company and subsidiaries together.
- Products, raw materials, cutting pieces, premium, gift vouchers, or materials including sales transactions in cash and petty cash are the property of the company and subsidiaries. All of them cannot be used for personal use.
- Information, procedures, processes, reports, and programs about the production formulas, product designs, and membership customers of the company are considered as the intellectual property of the company, which may not be violated and disclosed to anyone. Furthermore, intellectual property of the company and subsidiaries not to be modified and copied for personal use.
- The operating guidelines of the departments must follow the standard procedures and regulations of the company and subsidiaries to seal all channels which enable acts related to corruption as follows:
  - 1) Opening orders for products to sell directly to the target customers. Any actions beyond the specification of the regulation must be pre-approved by an authorized person only.

- 2) Opening orders for products to showcase to the customers at the reasonable quantity.  
Any actions beyond the specification of the regulation must be pre-approved by an authorized person only.
- 3) Selling products exactly in accordance with the specified price and promotion.
- 4) Record and review sales data based on actual sales and according to the standards, rules and regulations of the Company and the subsidiaries.
- 5) Record and review the information on product returns according to the items returned from the store only.
- 6) Record and review delivery information according to the list of products that have been ordered for sale only.
- 7) Record and review data on import-export expenses according to actual documents.
- 8) Record and review information on expenses for organizing special promotional activities to ensure they are according to the plan.
- 9) Avoid marketing communications that suggest direct comparison with the competitors' products or services.
- 10) Opening product orders for online sales based on the items and quantities ordered by the customer only.
- 11) Design the products for the company and subsidiaries only, whereby outside work must not be brought into the workplace. The interests of the company, subsidiaries, and customers must be considered as top priorities.
- 12) Research and develop products for the company and subsidiaries only whereby outside work must not be brought into the workplace. The interests of the company, subsidiaries and customers must be considered as top priorities and confidential information about the products of the company and subsidiaries are not to be disclosed.
- 13) Must remain neutral in the procurement process not allowing any irrelevant factors to affect selection decisions, and to comply with the standards and regulations of the company and subsidiaries strictly.
- 14) In case of adjusting / changing raw materials or amendment of the costs, the matter must be received from the purchasing department and merchandiser only. After completing the amendment, the relevant agencies must be notified.

- 15) Receiving and disbursement of raw materials including cutting pieces, the accuracy of documents must be reviewed to ensure that they match with the raw materials.
- 16) Recruitment, training, evaluation, compensation, promotion, and the termination of the company's personnel must be performed correctly and fairly in accordance with the criteria of the company and subsidiaries.
- 17) Follow up debt and prepare reports on any abnormalities associated with debt collection honestly.
- 18) Count products at the store and prepare a report on any abnormalities found related to the product count honestly.
- 19) Check the accuracy and completeness of the documents before billing, receiving billing, recording the accounts, and adjusting accounting entries.
- 20) Record accounts, adjust account items, and prepare accounting reports in accordance with the accounting policies of the company and subsidiaries that are under the accounting standards and other related laws with the approval of the authorized person.
- 21) Prepare accurate accounting / financial reports with complete and accurate documentations
- 22) Prepare financial statements, accounting / financial reports and tax return forms for submission to relevant departments as well as disseminating financial information to general investors based on actual information that has been reviewed and approved by authorized persons.
- 23) Accounting / financial documents are to be filed in an appropriate location for the duration required by the law.
- 24) Review expenses to be reimbursed to ensure that they must be expenses incurred from the operations of the company and subsidiaries with reliable evidence supporting the disbursement which has been examined and approved by authorized personnel.
- 25) Make payments honestly according to the documented evidence of disbursement and protection double-payment prevention measures are required.
- 26) The financial reports should be prepared with honesty.

**Political Support**

The Board of Directors of the company and subsidiaries has a policy for the company's personnel to be politically neutral, and to refrain from taking actions to support any political parties or persons with political power either directly or indirectly. The company and subsidiaries regard respect for political rights and liberties in accordance with the law and adhere to a democracy with the King as the Head of State.

**Guidelines**

- The company's personnel strictly abide by the law.
- The company's personnel use their political rights in accordance with the constitutional law such as voting rights, etc.
- The assets of the company and subsidiaries are not used to support political activities of any political parties, political groups, or politicians in order to receive undeserved privileges, or to formulate joint contracts.
- The company's personnel avoid expressing political opinions within the company and subsidiaries which may cause conflicts within the company and subsidiaries.

**Funding and Charitable Donations**

The Board of Directors of the company and subsidiaries has a policy that the company's personnel be committed to conducting business with transparency and not seeking any benefits or profits that lead to corruption. The company has established procedures and controls on the granting of grants and charitable contributions with the approval of the authorized persons of the company and subsidiaries. It is also monitored to ensure that donations and charitable donations do not lead to corruption.

**Guidelines**

- The company's personnel strictly adhere to the anti-corruption policy on donations and charitable donations.
- Funding and charitable donations must be made on behalf of the company and subsidiaries only, and they are not an excuse for corruption. In addition, the evidence must be correct, complete, and reliable in order to be able to be examined.

**Accepting and Giving Gifts, Properties, or any Other Benefits and Entertainments**

The Board of Directors of the company and subsidiaries has a policy that the company's personnel be committed to conducting business with transparency and not seeking any benefits or profits that lead to corruption. The company has set a policy on accepting and giving gifts, properties, or any other benefits and entertainments including procedures and controls that can be verified to ensure the confidence of accepting and giving gifts, property, or any other benefits and entertainments that meets the policy of the company and subsidiaries, and does not lead to corruption.

**Guidelines**

- The company's personnel comply with the policy related to anti-corruption, giving gifts, properties or any other benefits and entertainment are strictly.
- The company and subsidiaries have established policies relating to giving gifts, property or any other benefits and entertainment to reduce the impact on the decision in the performance of duties arising from embarrassment or a conflict of interest.
- The company and subsidiaries do not prohibit accepting and giving gifts with the company's logo in order to maintain business relationships or act according to tradition and morality.
- Gifts, properties, or other benefits should not be cash or cash equivalents and must not be illegal.
- Entertainment must not be obligated or create a feeling of corruption in return. Moreover, it must not violate any regulations, rules, and laws.
- In the case of selection, price negotiation, and procurement of goods, raw materials, sales areas, or any other benefits for the company and subsidiaries, there must not be any claims to receive or giving of gifts, properties, or any other benefits and entertainment for bribery, leading to undeserved privileges or the establishment of a joint contract as well as resulting in the authorities abstaining from complying with the established regulations.
- The company and subsidiaries have communicated and promoted to the company's personnel including people involved in business operations to create understanding and guidelines on giving gifts, properties, or any other benefits and the entertainments of the company and subsidiaries.



## 2. Company Code of Conducts

The company has established good practice guidelines of the Board of Directors to demonstrate the intention to operate the company's business with transparency, morality, responsibility to the stakeholders, and professionalism, which is considered the code of conduct in performing the duties as follows.

### 2.1 Compliance with Applicable Laws, Company Rules, and Relevant Regulations

2.1.1 Compliance with the laws, rules, regulations, and various notices related to the company's business operations are as follows:

1) Directors, executives, and employees must comply with the laws, regulations, and requirements of the Stock Exchange of Thailand, the Securities and Exchange Commission, and other relevant agencies.

2) Directors, executives, and employee are required to comply with the company's corporate governance and business ethics policies as well as other policies that have been promulgated.

2.1.2 Perform duties with impartiality. If there is a matter in which any director has a conflict of interest in the meeting, that director must leave the meeting room and refrain from participating in any consideration of the matter.

2.1.3 Avoiding conflicts of personal interest for transparency and efficient management as follows:

1) Do not misuse the information obtained in the performance of duties for the benefit of oneself or others.

2) Do not misuse the corporate secrets and do not disclose the corporate confidential information even after the condition has expired or ceased to function.

3) Do not pursue personal advantage from being a director of the company.

4) Do not create obligations that may later conflict with duties.

5) Do not accept any items or benefits which is in contrary to the interests of the organization.

6) Prioritize the Company's benefits over personal interests and avoid any conflicting interests.

2.1.4 Keep corporate confidential information from leaking to unrelated parties that could damage the organization or stakeholders except in the case compliances with the law.

2.1.5 Acquisition or disposition of listed securities of directors, spouses, and underage children shall be in accordance with the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2004.

### 2.2 Conflict of Interest

#### 2.2.1 Conflict of Interest

The Board of Directors complies with the rules and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand whereby the Board of Directors has clear guidelines for taking care of and eliminating any conflicts of interest prudently with rationale.

In conducting a transaction that may have a conflict of interest, the company will disclose information to the meeting by specifying the transaction value, counterparty, reason, and necessity of such transaction with transparent information that can be verified. If any transaction needs to be approved by the Board of Directors and / or the shareholders' meeting, such transactions will be reviewed by the Audit Committee first and opinions on such transactions will be given.

In the case that the Board of Directors has opinions that differ from the Audit Committee, the Company will disclose such differences as well. In the event that a director has a conflict of interest in any agenda, that director will not have the right to vote on that agenda according to the regulations of the Stock Exchange of Thailand.

In addition, the Board of Directors has set guidelines for the Board of Directors, Executives, and relevant persons to report their interests or those of related persons as stakes in business management of the company or subsidiaries for providing the company with information to support the implementation of the connected transactions through the Board of Directors meeting every quarter.

According to the policy that directors, executives, and employees are prohibited from taking opportunities from being directors, executives, or employees of the company to pursue personal benefits and / or benefits of related parties, the company therefore stipulates the following guidelines.

- 1) Avoid making transactions that are connected with oneself and / or related parties that may cause a conflict of interest with the company.
- 2) In the event that such transaction is necessary for the benefit of the company, such transaction shall be made as if it was a transaction with a third party having a commercial agreement in the same manner as an ordinary person should do with the general contract with the negotiation power without influence of the director, executive, or related person. Moreover, the concerned persons must not be involved in the approval and has a duty to comply with the requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission regarding the disclosure of connected transactions.
- 3) In the event that a director, executive, or an employee becomes a director, partner, or an advisor in another organization, that position must not contradict the interests and the direct duties of the company.

- 4) Review transactions that contain or may have conflicts of interest between shareholders, directors, management, and other potential conflicts of interest according to the guideline to be confident that such transactions are appropriate, fair, transparent, reasonable, and all information is disclosed with accuracy and completeness. In addition, a form of report on disclosure of suspected conflicts of interest of the company shall be included in the Corporate Governance Manual.
- 5) The Board of Directors is required to report the interests of company directors and executives and must always report to the company their interests and the interests of related persons within three months from the date of appointment or the date of change.
- 6) The Company has disclosed the connected transactions which the Company has complied with the rules of the Securities and Exchange Commission of Thailand by disclosing the details of the transaction by specifying the name of the person who has entered into the connected transaction. Relative to the nature of the transaction, terms/policy, price and value.
- 7) In the case of related persons taking part or holding shares in businesses that are in competition with the business of the company which may create a conflict of interest with the company, if they are directors, executives and related persons, they must notify the Board of Directors in writing. If they are employees, the supervisor must be informed in writing and report to the company secretary.

#### 2.2.2 Confidentiality and Usage of Inside Information

The Company has a policy and method to prevent directors, executives, and employees from exploiting the company's inside information that has not yet been disclosed to the public for their own benefit including trading in the company's securities as follows:

1. The company has provided a firewall system to prevent unauthorized people from entering or destroying important information of the company. There is also an Anti-Virus system to prevent the virus from spreading or destroying information.
2. The company has established a security system for employees in accessing the information for each program software to categorize the level of employees authorized to access the information.

3. The company has established the terms of maintenance and protection of the use of inside information in the employment contract and work regulations, corporate governance policy, and non-profit seeking work practices to prevent employees and related persons from disclosing any information or news that is confidential and not yet publicized.

4. The company will notify the management of inside information and buying or selling the company's securities should be avoided or refrained within the 7 days before the financial statements are released to the public. If trading occurs during that period, the company has penalty measures in place and notifications of the penalty are available, starting from verbal admonition, written warning, temporary suspension, and termination respectively. In addition, the company has taken corrective measures by allowing the perpetrators to reverse the transaction and donate the profits from the trading shares to charities.

5. the Company has regulated that directors and top-level executives must notify the Board of Directors regarding their securities trading at least 1 day prior to making the transactions.

6. Third parties participating in the investigation, preparation, or transaction of information that may affect the movement of the company's securities prices are required to enter into a confidentiality agreement with the company until the information is disclosed to the Stock Exchange of Thailand and the Securities and Exchange Commission.

7. The company has a simple shareholding structure. Most of the connected transactions are normal business transactions.

8. The company follows the regulations of the Stock Exchange and the Securities and Exchange Commission Regarding the rules and procedures for making connected transactions, criteria for the acquisition and disposal of assets, etc.

### **2.3 Responsibility for Company's Assets**

The company has policy encourages the executives and employees to use resources and assets of the company efficiently in order to increase competitiveness and provide good service to customers. The company has established the following guidelines for executives and employees:

1. Use the Company's assets and resources conservatively yet to achieve the maximum benefits.

2. Cooperate with one another to prevent the company's assets from depreciation or wrongfully lost.

**The Company's Intellectual Property, Data, and Information Technology**

The company places great importance on the intellectual property of the company which includes the name of the company, logo, copyright, patent, trademark, trade secrets, innovation, data, and information technology, as the following stipulations:

1. Executives and employees are required to comply with intellectual property laws in every country in which the company invests, as well as announcements, orders, and regulations set by the company.
2. Executives and employees are required to maintain and protect the company's intellectual property from damage, loss, and ensure that the intellectual property is used in the best interest of the company.
3. Executives and employees have a duty to keep trade secrets and company information in the most secured location.
4. Executives and employees must use the information technology provided by the company for the Company's business only.
5. Executives and employees must not disclose the password used to access the company's information system to anyone who is not involved.
6. Executives and employees may not distribute, copy, or use any illegal software in the company.
7. Executives and employees must not use Company's e-mail or computer systems to send vulgar, obscene, harassing, threatening, and slandering messages to others as well as avoid entering illegal websites or violating good morals.
8. Executives and employees must respect the intellectual property rights of others, not to infringe copyrights, trademarks, or use other people's work for personal gains or the company's that may cause damages to the company.
9. Security of information systems, including not disclosing the password that accesses the company's information system to others.

**2.4 Non-discrimination and anti-harassment policy**

Sabina Public Company Limited recognizes and appreciates the benefits of leveraging the diverse and varied thoughts, skills, and experiences of its workforce to drive sustainable organizational success. The Company therefore fosters a respectful work environment where employees can coexist based on their differences, without discrimination, preference, or harassment in any form.

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**Discrimination** refers to treating individuals differently, impeding, or providing special privileges to any person or group based on their characteristics, including race, nationality, ethnicity, skin color, lineage, belief, religion, social status, sexual preference, gender, age, physical presence, disability, language, political view, marital status, or any others that lead to discrimination.

**Violation/Harassment** refers to the display of unwanted behaviors that violate/harass personal space, impede, intimidate, or are unfriendly, and which hinder work performance. These actions, regardless of intent, have an impact on the physical and mental well-being of the affected individuals whether or not the behavior is sexually motivated.

The Company therefore set a policy for directors, executives, and employees to comply with the following guidelines:

**1. Recruitment, Selection, and Placement of Personnel**

- 1) Job vacancies shall be advertised without any discriminatory language.
- 2) The recruitment and selection of personnel shall not discriminate based on including race, nationality, ethnicity, skin color, lineage, belief, religion, social status, sexual preference, gender, age, physical presence, disability, language, political view, marital status, or any others that lead to discrimination. The process shall be based on the required qualifications for the position advertised.
- 3) Salaries, benefits, and working conditions offered to all applicants shall be equal according to the standard of the position advertised.
- 4) Job applications and supporting documents shall be kept confidential and not disclosed to anyone not involved in the recruitment process, and the persons who will handle the information should be designated.
- 5) Psychological and physical tests before employment shall be relevant to the position.

**2. Personnel Development**

- 1) Development management must be universal and non-discriminatory, taking into account the necessity of developing each individual for their respective positions and for professional advancement.
- 2) Approval of training programs must be free from discrimination.
- 3) Programs aimed at promoting awareness of objectives and requirements according to this policy must be provided to all employees through training.

**3. Performance Evaluation**

- 1) Performance evaluation guidelines must have clear and transparent criteria, based on actual job performance and behaviors that align with organizational values. During evaluations, there

shall be face-to-face discussions between supervisors and subordinates to ensure mutual understanding of the evaluation results.

**4. Employee Benefits and Compensation**

- 1) Employee benefits and promotions shall be managed according to established policies, with transparency and clarity, under consistent standards.

**5. Job Transfer/Resignation**

- 1) The job transfer process must be based on equality and consideration of career advancement opportunities, without discrimination.
- 2) Resignation must be due to poor job performance below Company standards, even after giving the employee opportunities to improve and closely monitoring their progress. It can also be due to disciplinary action or health reasons diagnosed by a doctor, or for other reasons not related to discriminatory practices.

**Steps and guidelines for addressing and handling incidents of discrimination and violation/harassment:**

1. The victim should immediately inform the perpetrator to stop the action that is being taken.
2. If the perpetrator ignores the request and continues with the action, the victim should report the incident directly to their supervisor, department head, or human resources manager, as appropriate.
3. The relevant human resources manager at a manager level or higher should question the victim, perpetrator, and any witnesses (if any) within 7 days of receiving the report.
4. A committee of at least three members should be formed by the relevant human resources manager at a manager level or higher to investigate the incident.
5. Disciplinary action should be taken against the perpetrator or the person submitting the false report based on the investigation and evaluation of the committee.
6. If the incident is a criminal offense and legal action needs to be taken, the legal team must be involved in the investigation.
7. The victim who reports incidents of violation/harassment should be protected appropriately to prevent any negative consequences from the report.

**2.5 Information disclosure and communication**

Disclosing information and communicating about SABINA to internal and external parties in any form, including in writing, verbally or at a press conference, must be done appropriately, clearly, transparently, and in line with SABINA policies and relevant laws.

1. Announcing or disclosing information about the company's business operations or information that may affect SABINA business to the media and external parties must only be done by the Chief Executive Officer and those with direct authority or those assigned. Such actions shall comply with company policy.
2. Disclosing important or internal information that has not been made public must be done only by authorized spokespersons, and is to be done with extreme discretion, accuracy, completeness, and on the basis of the truth.
3. In disclosing other information within your rights and responsibilities, you shall disclose factually accurate information and refrain from causing any misunderstandings. Disclosing information must not interfere with your duties or responsibilities.
4. Disclosing information and expressing personal opinions on social media or other types of media shall be done with extreme discretion, and you must clearly state that your comments are your own personal opinion.
5. If you encounter any information or references made about SABINA that are inappropriate and may affect the company's image and reputation, you must notify a relevant department or your supervisor immediately.

### 3. Code of Conduct towards Stakeholders

#### Code of Conduct for Responsibility to Shareholders

Sabina Public Company Limited is committed to responsibility and creating the highest satisfaction for the Company's shareholders. The Company is well aware that Shareholders are the owners of the business and the company. It is responsible for creating long added value for shareholders. the company has set a policy for directors, executives and employees to follow the guidelines as follows.

1. The company will perform duties with honesty as well as any action With sincerity and fairness to major and minor shareholders which brings the greatest benefit to the public.
2. The company will manage the organization with caution, prudence and transparency by bringing knowledge and management skills to be applied to the fullest extent to prevent damage to shareholders.
3. The company no action may cause conflicts of interest to the Company.
4. The Company will report to shareholders equally about the future trend of the company both in positive and negative aspects which is based on possibility. There is enough supporting and rational information.



5. The company not seeking benefits for oneself and those involved using any corporate data which has not yet been released to the public.
6. The company to present reports on the Company's status, operating results, financial, accounting and other reports on a regular basis and completely and truthfully.
7. The Company do not disclose confidential information which has a detrimental effect on the company to outsiders.

#### **Code of Conduct in Responsibility towards the Employees**

Sabina Public Company Limited is committed to developing, enhancing, and building confidence for employees at all levels by set policy and the following practice guidelines.

1. The company offers fair compensation and welfare to employees.
2. The company ensures that the work environment is always safe for the lives and properties of employees.
3. The company will provide an evaluation system. Any job appointments and transfers, compensation for performance, rewarding, and penalties for employees will be given honestly and equally based on fairness and the employees' knowledge, competence, and suitability without discrimination and verifiable.
4. The company will pay attention to the development of knowledge and efficacy of the employee by providing an opportunity for employees to develop themselves thoroughly and regularly.
5. The company will accept any comments and suggestions from all level of employees equally.
6. The company will strictly comply with the laws and regulations related to employees.
7. The company will manage the business by avoiding any injustice actions which may affect the job security of employees or may threaten and putting pressure on the employees' mental health.
8. The company will treat employees with courtesy and respect the employee's individuality and human dignity.
9. Respect human rights, without discrimination against any persons in employment, including recruitment, payroll, other benefits, career advancement, disciplinary action, employment termination, or retirement due to the similarities or differences in race, religion, gender, age, education, disability, gender preferences, nationality, status, political opinions, or social or racial origin, as well as respect to individual rights and freedoms, and protection of personal information.

10. The company will create an understanding on the code of conduct and the role that employees can perform in their work to encourage behaviors that are within the framework of the code of conduct thoroughly.
11. The company will provide an opportunity for employees to report any violations to the regulations of the organization to the Board of Directors.

#### **Code of conduct on Responsibility towards the Customers**

Sabina Public Company Limited is committed to be mindful of business integrity as well as the customer's maximum benefits by set policy and the following guidelines.

1. The company will produce quality products at a level that is acceptable to the market.
2. The company will disclose information about products completely and accurately, without distorting the facts and taking into account the benefits of the customer as a top priority.
3. The company will provide a guarantee on the product quality covering an appropriate amount of time.
4. The company will not deliver products to customers with the knowledge that the product is of low quality, defected and damaged without providing a clarification to the customer.
5. The company will set up a system for customer complaints about products and services to ensure that customers can get a timely response.
6. The company will provide clear product labels including information such as product code, size, price, production date and product maintenance.
7. The company will maintain the customer's confidentiality strictly including not using the customer's information for personal gains or related person's in a wrongful manner.
8. The company will find ways to reduce production costs by maintaining product quality standards in order to continually increase the benefits for customers.
9. Consider the utmost satisfaction of customers with fair pricing and a sense of responsibility towards customers by providing prompt customer service, having a courteous attitude, and not discriminating.
10. The Company's businesses shall be operated in an honest, earnest, and just manner. No action shall be taken to violate customers' rights.

11. The Company shall never demand, receive, or consent to the direct or indirect receipt of any property or other dishonest benefit from a customer.
12. Customers must be treated with politeness, genuineness, and to be trusted by its customers.

#### **Code of Conduct on Responsibility towards Business Partners and / or Creditors**

Sabina Public Company Limited is committed to operating the business with integrity and mutual benefits with trading partners and/or creditors by strictly abide by laws and regulations by set policy and the following guidelines.

1. The company will not request, take or pay any benefits that are considered as trade dishonesty from and/or to partners and/or creditors, Direct and indirect.
2. If there is information that any benefits have been requested, taken or paid that shows dishonesty, the company must disclose details to trading partners and/or creditors and jointly resolve the problems fairly and swiftly.
3. The company will strictly comply with all conditions of creditors, whether it is a matter of the purpose of fund usage, repayment, caring for the quality of the collateral, and any matters that have been agreed with the creditors.
4. If the Company is unable to comply with any of the conditions, the creditor must be notified in advance to jointly consider a solution to the problem based on reasoning.
5. The company will report the company's financial status and financial information to customers and/or creditors with accuracy and honesty regularly.
6. Conduct procurement by treating all suppliers equally, disclosing accurate and transparent information, not being biased and discriminatory, not taking advantage of suppliers, and creating fair competition among suppliers. Provide suppliers with adequate time to prepare supporting documents and quotation documents.
7. Trading partners' secrets or information shall be treated with confidentiality and shall not be wrongfully exploited for personal gain or the benefit of a related person.
8. The Company shall build good relations and understanding with trade partners, which will serve as the basis for knowledge exchange. The development and creation of value added to goods and services.
9. Unpermitted usage of business partner's intellectual properties, either copycats or altered products, for company's own benefit are prohibited.

**Code of Conduct on Responsibility towards Competitors**

Sabina Public Company Limited is committed to conducting business with good ethics towards competitors by set policy and the following guidelines.

1. The company will behave within the framework of good competition.
2. The company shall not attempt to destroy the reputation of trade competitors by making false accusations without any facts.
3. The company shall not seek confidential information of the competitors through dishonest or improper means such as paying bribes to employees of competitors.
4. The company will support and promote free trade with fairness and will not monopolize or force the company's customers to only do business with the Company.
5. The company encourages cooperation with trade competitors that is beneficial to the customers, not to monopolize the allocation of income and market share, reducing the quality of products and services, and pricing of goods and services that lead to overall negative impact on the customers.
6. The company will compete within the frame of fair competition rules.
7. The company will not seek the confidential information of its competitors through any means that are dishonest, inappropriate or illegal.
8. The company will not degrade the reputation of trading partners by slandering or take any actions without factual evidence and fairness.

**Code of Conduct on Social and Environmental Responsibility**

Sabina Public Company Limited is mindful and cares about the safety of the society, the environment, and quality of life of the people. The Company also places importance on the conservation of natural resources and environment by set policy and the following guidelines.

1. The company will not take any actions that will impact on damaging the natural resources and the environment.
2. The company will support activities that will enhance the betterment of the society and the environment regularly.

3. The company will instill the awareness of social and environmental responsibility among employees at all levels continuously and seriously.
4. The company will oversee that the Code of Conduct is strictly adhere to in accordance with the spirit of the laws and regulations issued by the governor.
5. The company will not assist or encourage circumvention of any laws or regulations.
6. The company will cooperate with the supervisory authority and report information regarding violations or non-compliance with laws or regulations with that agency.
7. The company will not operate or get involved in bribery, corruption, or use of one's authority for personal gains.
8. The company promotes environmental training for employees both within the organization and sends them to other external organizations to train.
9. Businesses shall be undertaken in accordance with laws, regulations, and policies on the environment with due regard to the impact on natural resources and the environment. Regular revision and assessment of the Company's environmental performance shall be performed.

#### **Code of Conduct for Occupational Health and Safety Responsibilities**

Sabina Public Company Limited have cares about hygiene. and safety and working environment by set policy and the following guidelines.

1. The company have annual health check-up
  2. The company have medical expenses for employees in the organization. including basic medical equipment for employees and adequate and appropriate welfare.
  3. The company provides a safe and hygienic working environment. that controls and reduces the risk of accidents and health that may arise from the workplace. The safety of the working condition, work environment, and work procedures shall be improved.
  4. The company has checked the light, color, sound, dust, smoke in the workplace.
  5. The company has equipment to prevent danger. and have regular training.
  6. Business undertakings shall comply with safe and healthy work environment laws, regulations, and policies with due regard to the safety of life and property, as well as to the impact on the health of employees, trading partners, and stakeholders. Regular monitoring and safety assessment shall be conducted.
  7. A safe workplace culture shall be fostered for the entire organization to ensure sustainable and safe operations.
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**4. Code of Conduct for Employees**

1. Employees shall perform their duties responsibly, honestly and with loyalty for the advancement and stability of the company and the employees themselves.
2. All employees shall maintain and create unity and solidarity among employees, working together and solve problems as an efficient team.
3. Employees will take care and perform their duties for the company with responsibility, sacrifice, and patience to build a quality, efficient and profitable company in order to drive the Company towards Excellence.
4. All employees will use the company's assets efficiently, conservatively, and with care to prevent depreciation or loss, as well as refraining from using the company's assets for personal gains.
5. Employees will strictly protect the confidentiality of customers, partners, and the company.
6. Employees shall cooperate and assist in working with all colleagues for the benefit of the company and respect the rights of other employees who are united in the same company.
7. Employees should be attentive and help each other to maintain the good working environment and create a safe work practice to create a workplace that is always clean, safe, and pleasurable.
8. Employees will share knowledge and work experience to their colleagues on the essential basis of the Company's benefits and objectives.
9. Employees will not slander the company/management, and colleagues without facts and fairness.
10. Employees must notify the relevant departments and management if it is found that there is any wrongdoing or illegal conducts in the company.
11. Employees shall not exercise their authority illegally for their own personal gains or others'.
12. Employees shall not take any actions which is detrimental to the image and reputation of themselves and the company.
13. Employees shall be determined and strict about all activities that will enhance the Company's quality, efficiency, and drive towards excellence.

**5. Ensuring Compliance with Codes of Conduct**

The company determines that it is the duty and responsibility of all directors, executives, and employees to acknowledge and understand and strictly adhere to the policy outlined in this code of conduct, as it is not a voluntary request, and employees may not claim that they are unaware of the established guidelines.

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The executives at all levels in the organization are responsible for, and it is important to ensure that employees under their command line understand and strictly comply with business code of conduct manual, and the code of conduct at work.

It is undesirable for the company to take any illegal actions, contrary to good ethics. Any directors, executives, and employees who violate the established code of conduct will be subjected to strict disciplinary action and may be subjected to legal prosecution if such misconduct is illegal.

The Board of directors designated that the **business ethics** manual shall be reviewed annually and there shall be reports on the follow-up of ethical practices strictly to the Audit Committee and the Board of Directors.

#### **6. Whistleblowing, Complaints, and Protection of the whistleblower**

The company and subsidiaries have established measures reporting of complaints, illegal actions, unethical actions, or behaviors that may lead to corruption or misconduct of the company's personnel, related persons, and stakeholders through the reporting and suggestion channels through internal audit department which acts as a complaint and suggestion handling agency as follows.

##### **Procedures and Processes when Receiving a Clue or Complaint**

The company provided opportunities for the company's personnel, related persons, and all groups of stakeholders to directly contact / complain about problems or matters to the Board of Directors. There were channels for reporting clues and complaints to guide the development and create sustainability for the organization as follows:

- The complaint recipient collects facts related to the violation or non-compliance with the company and subsidiaries' anti-corruption policy.
- The complaint recipient reports the facts to the independent directors and performs an investigation of the facts to be used in the consideration of the complaint by distinguishing matters related to the anti-corruption policy issue, political support grants, and charitable contributions, and accepting gifts, property or other benefits, and entertainment.
- The complaint recipients presented to the Anti-Corruption Commission for investigation of the facts with a period not exceeding 30 days from the date of receiving complaints, along with setting measures for actions in order to stop the violation or non-compliance with the anti-corruption policy.

The Anti-Corruption committee would screen the information and send it to the company's Board of Directors for further considerations.

- The complaint recipient has reported the investigation results to the complainant within 7 days from the investigation completion date. If the complainant exposes him/herself in a critical case, the complaint recipient must report the investigation results to the Chairman of the Board, and/or the Board of Directors for acknowledgment.
- If the accused has actually committed corruption, it is considered a violation of the anti-corruption policy and must be subjected to disciplinary action in accordance with the company and subsidiaries' regulations. If the accused violate the law, they are subject to legal punishment.
- Ensure that there is a procedure to prevent repeated wrongdoing by having relevant units and supervisors monitor behavior and warn wrongdoers not to repeat their actions, as well as ensuring all employees do not engage in misconduct.
- When the Board of Directors receives reports of violations or non-compliance with the Company's anti-corruption policy and business ethics, as well as those of its subsidiaries and indirect subsidiaries, the relevant supervisory agency of the wrongdoer shall be notified to find ways to address the issue going forward.

#### Channels for Whistleblowing, Complaints and Counseling

- Internal Audit Department via email: [GRP\\_AUDIT\\_HO@sabina.co.th](mailto:GRP_AUDIT_HO@sabina.co.th)
- Internal Audit Department via phone: 02-422-9400 ext. 9309, 9404
- Internal Audit Department via Post Office: Internal Audit Department
- Or report directly through the audit committee

Sabina Public Company Limited

12 Arun Amarin Road, Arun Amarin sub-district,  
Bangkok Noi district, Bangkok, 10700.

#### Whistleblower Protection Measures

- Complainants can choose not to expose themselves if they think it is unsafe for themselves and the people involved. However, if the complainant exposes him/herself, the Company and subsidiaries will be able to report progress and clarify facts to the complainant.
- The complaint recipient keeps the information received from the complainant confidential and takes into account the safety of the whistleblower by setting protection measures for the complainant and / or person providing information and / or cooperation in data verification. Complainants will be protected from unfair practices such as the change of job position, the



change of job description, the change of place of work, suspended orders, threats of disruption to work performance, and termination due to the complaint, etc. In regard to general performance complaints will be kept confidential with The Chief Executive Officer or the Internal Audit Department and complaints on the senior management will be collected by the secretary of the audit committee to report to the audit committee directly.

In addition, the company provides channels for clues reporting or complaints for any related personnel to file a complaint in the event of a violation of the law and the code of ethics of senior management. The violation of the company's business ethics includes the behavior that implies corruption and inequality, via the following methods.

Mail: The Chief Executive Officer or Chairman of the Audit Committee

Sabina Public Company (Limited)

12 Arun Amarin Road Kwang Arun Amarin Ket Bangkoknoi Bangkok 10700

The general complaint information will be confidentially kept only to The Chief Executive Officer or the Audit Committee. The company will not disclose the information of the whistleblowers and treat them fairly. As for the misconduct of top management, the complaint will be collected directly by the audit committee and the company will take further steps.

## **7. Discipline**

The company considers that the business codes of conduct outlined herein is a discipline that all directors, executives, and employees must strictly abide by. Violation or non-compliance is a breach of discipline according to the personnel management regulations.

Directors, executives, and all employees have duties to comply with and encourage others to comply with business code of conduct. Any of the following acts is a disciplinary offense.

1. Non-compliance with Business Code of Conduct
2. Suggesting, promoting, and encouraging others not to comply with the business code of conduct.
3. Ignore or neglect when encountering violations or failing to comply with the Code of Conduct if having the knowledge.
4. Refuse to cooperate and hindrance of the investigation of facts.
5. Unfair actions against complainants from reporting non-compliance with business code of conduct.

Attachment 6

Sustainability Report 2023

Sustainability Development Report

The Company has prepared this sustainability report in order to communicate and display its operational results to its stakeholders, in accordance with the Global Reporting Initiative (GRI) sustainability framework and linking its operations to respond and be in line with the world’s Sustainable Development Goals (SDGs). It is intended to show the Company’s commitment to conducting its business on the basis of social and environmental responsibility, as well as responding to the stakeholders’ expectations.

Scope of the Report

The scope of this report presents performance issues that affects the Company’s sustainable business operations that covers all of the Company’s operational processes and that of its subsidiaries, between the period of January 1 – December 31, 2023.

Goals and Operational Policies for Sustainable Development

Sabina Public Company Limited, as a major manufacturer and distributor of women’s lingerie in Thailand under the Sabina brand, is committed to conducting its business according to the principles of sustainability covering all three dimensions: i.e. the economy, society and environment, based on the following goals:

	Economic	Social	Environment
Objectives and Goals	Maintain a strong, stable and growing business performance and operate transparently to generate sustainable profits	Operate responsibly towards employees and other stakeholders as well as participate in caring for and creating a sustainable society	Operate without creating a negative impact on the environment, and positively contributing towards the reduction of greenhouse gases.

The Company has established a policy for sustainable development to ensure that all of its units can effectively implement it in their operations in a substantial manner, and at the same time, comprehensively convey the sustainable development goals throughout the entire organization correctly. The policy is also established to assist in integrating its various operational plans towards a common goal in order to maximize the stakeholders’ benefits. In 2023, the Sustainability Working Group presented the related policies, goals, and performance, to the Board of Directors, to review and acknowledge the Company’s past performances.

	Economic	Social	Environment
Operational Policies for Sustainable Development	<ul style="list-style-type: none"> <li>- Conduct its business in accordance with good governance principles.</li> <li>- Develop product innovations to meet the needs of customers.</li> <li>- Ensure effective risk management.</li> <li>- Providing fair and safe services to customers, and ensure privacy of its customers' information.</li> </ul>	<ul style="list-style-type: none"> <li>- Treat employees equally and fairly, including developing their skills and knowledge.</li> <li>- Take care of working conditions and basic safety</li> <li>- Support human rights, freedom of thought, and accepting differences.</li> <li>- Participate in creating positive impacts on society through various projects</li> </ul>	<ul style="list-style-type: none"> <li>- Take responsibility for and manage negative impacts from operations regarding waste, wastewater and air pollution.</li> <li>- Use energy efficiently and worthwhile, including fuel and electricity, as well as pursue renewable energy initiatives.</li> <li>- Develop and improve operations to reduce greenhouse gas emissions.</li> </ul>

### Supply Chain Management

The company places importance on managing the supply chain to achieve business goals, as well as supporting ESG operations within the supply chain. This starts from resource usage in production, improving production efficiency, product distribution and sales to consumers, and managing after-sales products. The objectives are to conduct business in a fair and transparent manner, and to be responsible for resource consumption in production without impacting the resource usage of future generations, as well as being accountable to stakeholders.



### Resource Management

**Raw materials and raw material suppliers:** The Company focuses on using raw materials that are considered safe and environmentally friendly for consumers, and has begun utilizing recycled materials in some of its product models sourced from reliable partners that operate with strict compliance to the law and according to internationally accepted standards, such as being certified OEKO-TEX Standard 100 (The International Association for Research and Testing in the Field of Textile Ecology) or ISO. It also conducts its business with regard to environmental and social management, especially with regard to respect for human rights, as well as cooperating with business partners to exchange knowledge and developing raw materials that can add value to its products.

**Electricity:** The company recognizes the importance of electricity and fuel usage in production. We are committed to energy management to maximize benefits, using efficient tools and equipment, improving production processes and conserving energy through employee awareness building, as well as pursuing renewable energy initiatives.

**Employees:** The Company recognizes the importance of its employees, which are considered as the organization's most important resource. Therefore, it gives its full support for the development of human resources in every aspect by allowing employees to learn new skills (Reskill), as well as providing enhanced knowledge (Upskill), so that employees can apply new approaches and technologies to their work practices, which can then contribute positively towards their success. Additionally, priority is also given to the employees' basic human rights in order to create a happy, fun, and challenging work environment.

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**Production Process**

The Company focuses on its products, starting from the design process, to ensure that it is suitable for all generations and ages while also taking into account the reduction in the use of resources in its production process, which is the origin of the Wireless Bra and Seamless Fit product line. The Company also gives great importance to efficiently managing the production process by applying the Lean principle to create value for every process and eliminating work processes that does not create value, thereby helping to reduce the product delivery time and excessive waste. Additionally, it also takes into account the responsible use of resources in its production processes and has therefore implemented the Zero Waste project. Moreover, the Company also emphasizes not creating negative impacts resulting from the Company's operations, whereby the wastewater or air discharged from the factory will be managed and treated until it meets internationally accepted standards. This is to strive towards becoming a Green Industry.

**Sales & Distribution/Delivery**

The Company distributes its own branded products and also manufactures domestic and international contracted products through three channels: Retail Business, Non-Store Retailing, and OEM (Original Equipment Manufacturer), which are delivered to both domestic and international customers. As for the sales of the SABINA brand, the products are delivered to the warehouse which is then managed through two channels, namely:

1. Product distribution to sales outlets across the country. The Company has its own sales outlets, as well as of its business partners, whereby the Company occupies 18% of the total sales outlets. It has also installed a Point-of-Sales system to closely monitor product sales and inventory to enable it to efficiently distribute its products in the right place, at the right time, as well as being in accordance with the needs of consumers in each area. This is also to ensure effective product replenishment management to increase sales opportunities. Additionally, transportation is carried out in Full Truck Load or Milk Run formats. There is also a vehicle tracking system using software to obtain transportation details and status.

2. Online distribution. The Company also distributes its products through its own website and the marketing platform of its trading partners. Sales through these channels require efficient management to ensure that products can be delivered within 48 hours of receiving an order. The Company has developed a specialized platform for accepting orders, preparing products with handhelds, generating invoices, delivering, and performing customer interactions, to communicate information regarding their orders and delivery time. In addition, to give customers confidence in their online purchases in which customers cannot actually see or touch the product, the Company has also established a "No Questions Asked Policy," which has contributed continually and positively towards the rapid growth of this sales channel.

## Consumers

The company focuses on manufacturing quality and safe products that meet customer expectations (Customer Expectation) for customer satisfaction according to the Sabina Mission, which is: Sabina attaches importance to product research and development. This is in line with the Sabina Purpose & Vision, which is: to be committed to creating product value through modern innovations, to build confidence so that consumers can have better lives every day. This is achieved by delivering products that exceed expectations (Product Beyond Expectation) to create maximum impression for customers of all genders and ages. The company's products cover all ages of women and gender diversity, in various formats, meeting every usage need and suitably matching the desire for comfort, beauty, fashion and price. We have continuously introduced product innovations to meet customer satisfaction.

## After-Sales Management

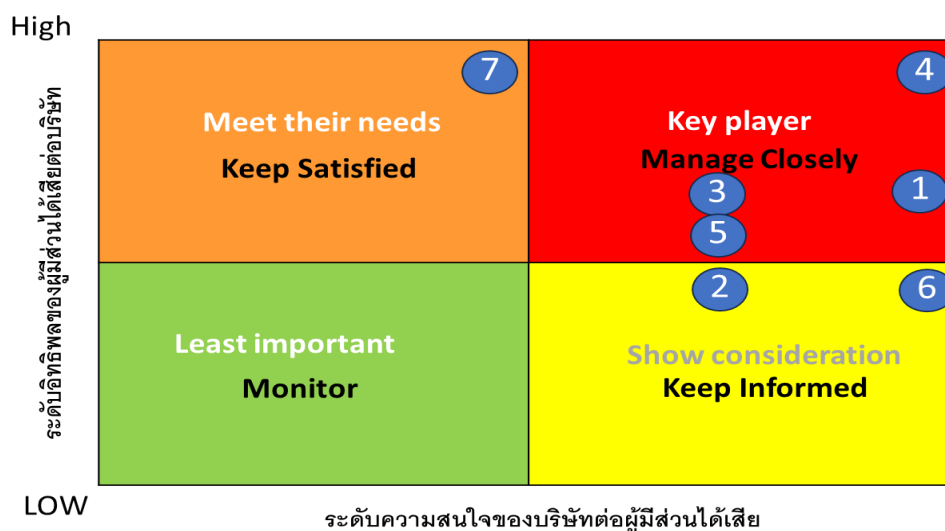
The Company has established a Customer Relationship Management (CRM) unit to communicate and build relationships with its customers, as well as listening to opinions, suggestions, and complaints, to enable it to solve customers' problems and refer issues to relevant departments to take corrective and preventive actions.

Additionally, the company has created the New Life BRA-CYCLE project for products that consumers no longer want to use or old and deteriorating underwear sets. The project was launched on December 24, 2021, in collaboration with partners: Energy and Environmental Service Co., Ltd., which is a company in the SCG Cement Group and Kerry Express (Thailand) Public Co., Ltd. In 2023, customers can return used Sabina underwear products that they no longer want at all Sabina's points of sale and company locations, shops, and used boxes distributed in various areas. These underwear sets will be sent to Energy and Environmental Service Co., Ltd. for proper disposal without causing toxic environmental pollution, by incinerating them in a closed system to convert them into clean energy.

## Prioritizing Stakeholders

No.	Stakeholders	Stakeholders' Influence Level on the Company	Company's Interest Level to its Stakeholders
1.	Employees	4	3
2.	Supplier	3	2
3.	Partner	3	3
4.	Customer and Consumer	4	4
5.	Social / Community	3	3
6.	Shareholder and Investor	4	2
7.	Local regulators and government agencies	2	4

## Stakeholder Mapping



## Operations with Stakeholders

**Customers and Consumers:** This is the stakeholder group that the company pays the most attention to and has the most impact on any operating decisions, because it plays a very important role in sales and business performance. Customers are ranked first in the Key Player level of stakeholders, which the company operates to respond to as follows:

- Developing product innovations: Comprises Fong Dee and sustainable products that utilize environmentally friendly materials and processes. In 2023, this consists of three main collections:
  - Perfect Bra : Underwear for large cup girls
  - PANTY ZONE : CLOUD ON SERIES
  - Sabina x Pony
- Operate after-sales services by establishing a Customer Relationship Management (CRM) department to communicate and build relationships with customers, listen to feedback and resolve various issues in order to meet customer needs and satisfaction.
- Operate for customer human rights by not discriminating against customers, establishing operating standards and controls for health and safety in using products, providing consumers with complete/accurate product information and protecting customers' personal data according to the Personal Data Protection Policy (PDPA).

**Employees:** This is a stakeholder group that the company pays significant attention to and has a major impact on any operating decisions, because employees are an important resource that enables the company's operations to be



accomplished successfully and achieve set goals. Employees are ranked second in the Key Player level of stakeholders, which the company operates to respond to as follows:

- Develop employees' Multi Skills and potential so they can produce good work and take full responsibility, by conducting Training Needs identification and building capabilities, both Reskilling and Upskilling, so they can work efficiently and in line with current technological changes.
- Conduct annual performance assessments transparently, fairly by considering both performance and potential, to appropriately determine compensation and advancement opportunities.
- Take care of working conditions and provide basic safety to enable employees to work safely, have good occupational health, and avoid accidents.
- Operate for employee human rights to ensure employees receive equal and fair treatment, as well as protection regarding labor rights, employment conditions, non-coercion and violations.
- Promote employees' freedom of thought by supporting the election and meetings of the Welfare Committee, to serve as employee representatives and express opinions in building understanding and cooperation to drive the company's goals, as well as listening to employees' opinions in the organization through various channels.

**Partners:** This is a stakeholder group that the company pays significant attention to and has a major impact on any operational decisions, because it is necessary to operate to build good relationships and promote cooperation, which leads to opportunities to secure suitable selling space or top website pages, or participate in partner special programs, impacting sales, revenue, and business performance. Trade partners are ranked third in the Key Player level of stakeholders, which the company operates to respond to as follows:

- Timely and agile marketing plans
- Organizing various promotions with partners
- Designing points of sale and website pages
- Taking action to replenish products appropriately

**Society/Community:** This is a stakeholder group that the company pays significant attention to and has a major impact on any operating decisions, because the company wants to gain recognition from society and communities to build the brand image, and the company wants to conduct business with participation in creating positive impacts on society and

communities through various projects. Communities are ranked third in the Key Player level of stakeholders, equal to trade partners, therefore, operations are as follows:

- Providing educational scholarships and continuous opportunities up to bachelor's degrees for underprivileged youths through Jintana Thanalongkorn Foundation, which the company provides funding and employee support to accomplish the foundation's operations successfully.
- Supporting and encouraging breast cancer patients who have undergone mastectomies by delivering prosthetic breasts through the Sewing Cup Sewing Heart project.
- Caring for impacts from the company's operations affecting community health and safety by surveying and assessing risk impacts regarding wastewater, air pollution, noise, solid waste, and traffic.
- Participating in developing community income through the Zero Waste project, making products from production leftovers, and making arm sleeves, etc. in Yasothon Province – Ban Nam Pho and Chai Nat Province – Ban Dong Kon.

**Shareholders and Investors:** This is a stakeholder group that the company pays a lot of attention to but has relatively little impact on any operating decisions. Shareholders are ranked fourth in the Keep Informed level of stakeholders, which should be notified of business operations information to gain acknowledgment and support.

The company operates to respond to this stakeholder group by communicating business operating information through various channels for their awareness and support. Good dividends payment rates are also set, with the company promoting an understanding among shareholders and investors through periodic factory visits and presentations at Opportunity Day events.

**Suppliers :** This is a stakeholder group that the company pays significant attention to but has a relatively little impact on any operating decisions. Raw material suppliers are ranked fifth in the Keep Informed level of stakeholders, which should be notified of operating information to foster cooperation regarding pricing, which affects product costs, quality, and raw material delivery, as well as jointly developing raw materials - which is important for product development. Operations are as follows:

- Complying with mutually agreed upon commercial terms and conditions based on ethics and transparency, under the Code of Conduct regarding Responsibility to Business Partners and inviting participation as anti-corruption partners through the CAC Together with Suppliers project.

- Preparing raw materials requirements, plans to negotiate raw materials prices and on-time raw materials delivery. QC tours are also conducted to control raw materials quality at the production source.
- Caring for supplier human rights by not discriminating and conducting fair supplier assessments, as well as supporting human rights practices within the supply chain and being a partner in operating for society through the New Life Bra Cycle project.
- Ensuring that suppliers operate without negative environmental impacts through environmental supplier assessments, to promote legal environmental compliance.

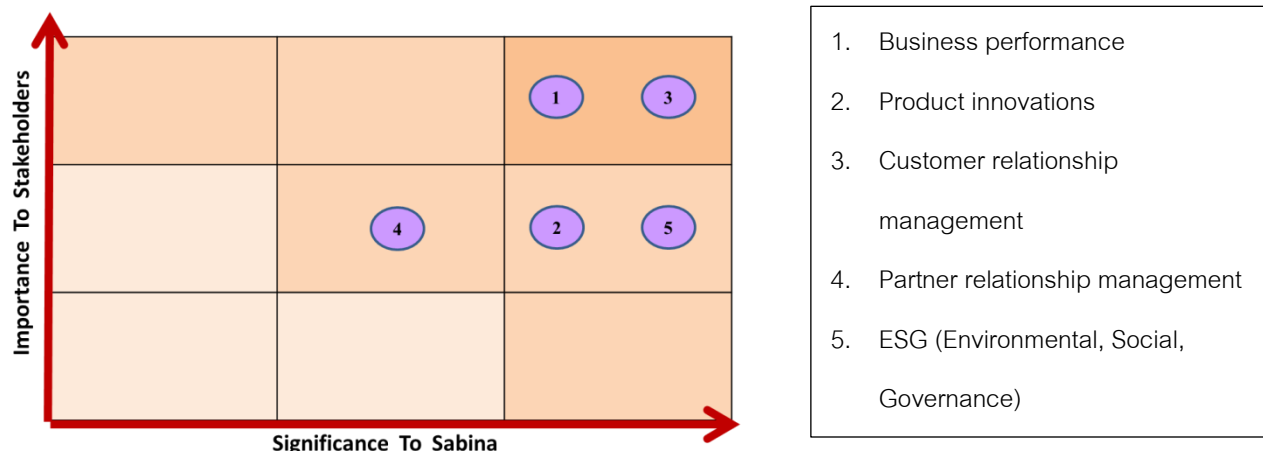
**Local Regulators and Government Agencies:** This is a stakeholder group that the company pays relatively little attention to but has a very high impact on any operating decisions. Government agencies are ranked sixth in the Keep Satisfied level of stakeholders, which the company closely monitors and is prudent with to comply with relevant laws and regulations, which may change.

Therefore, the company must make changes or operate in accordance with the requirements, rules, and laws to not conflict with or obstruct its operations.

### Identifying Key Issues

In conducting its operations to achieve the established business goals, as well as monitoring operations that have a negative impact on the environment, co-existence, making a positive impact on society, ensuring transparency and good corporate governance, as well as moving in a direction the organization and stakeholders require, the Company also consolidates information from both internal and external stakeholders in determining important issues. It accomplishes this by exploring various related regulations, opinions, and suggestions from customers from CRM (Customer Relationship Management), survey data from nearby communities, including investors' interests, and then evaluating and prioritizing its sustainability (Materiality Assessment).

## Assessment of the Business Materiality



## Business Materiality

**Business Performance:** Considered an important issue to which the Company and its stakeholders attach great importance, as it concerns the Company's survival, profit-loss, organizational growth, and sustainability.

**Product Innovations:** Considered an important issue to which the Company attaches great importance, as it is significantly related to customer satisfaction, which is considered an important stakeholder. The Company is, therefore, committed to creating continuous developments in product innovations to meet customer needs, and contributing directly to sales, which is the main Company's revenue stream.

**Customer Relationship Management:** Is an important issue in which the Company wants to establish a long-term relationship with its customers, to create customer loyalty and support for its brand based on a win-win strategy.

**Partner Relationship Management:** Is an important issue that the Company would like to focus on for its raw material partners so that they can grow and be sustainable collaboratively with the Company, through development, improvement, listening, as well as solving problems together based on fairness and transparency. Additionally, the Company would like to also develop relationships with trading partners for product distribution through various sales channels in order to achieve business performance goals and growth, especially through online sales.

**Environmental and Social Responsibility ESG (Environmental, Social, Governance):** Is an important issue that the Company and its stakeholders attach great importance to. In particular, investors have begun to take interest in sustainable business operations. In this regard, the Company is committed to initiating actions to reduce negative impacts on the environment with an environmental policy to ensure that all of its senior executives and employees are committed to the following practices.

1. Abide by the relevant laws, regulations, and environmental requirements, to which the Company is strictly committed.
2. Manage wastewater, air pollution, and other pollutions generated from the Company's activities, including general waste and waste generated from the Company's operations, so as to cause the least impact on the environment.
3. Efficiently manage the utilization of fuel, electricity, and water consumption.
4. Manage products and packaging, as well as operate the New Life Bra Cycle project to participate in greenhouse gas management.
5. Manage the work environment for safety to prevent accidents and hazards from operations and enhance employee potential through the Learning Organization project, as well as supporting comprehensive human rights.
6. Support operations that create positive impact on society through the Sewing Cup Sewing Heart project, Jintana Foundation and the Onn Jai Fund.

In addition, the Company also desires to participate in community development activities by building factories in the community to encourage workers to have the opportunity to work in their locality. This concept is expected to help mitigate social issues of migrant workers entering Bangkok to find work. In this regard, it has therefore expanded its production capacity by opening the Chainat factory in 1996, the Yasothon factory in 2002, and the Buriram factory in 2010, which has created employment in the community and driven economic growth (which is accordance with SDG No. 8, Decent Work and Economic Growth). In addition, it also encourages families to live together and promotes the quality of life of the people in each particular community.

The Buriram factory is a leased factory under the Nang Rong Integrated Rural Development Center (Community Based Integrated Rural Development CBIRD-NR), operated by Mr. Meechai Viravaidya, and was established on April 11, 1984, under the cooperation between the government of Thailand and the government of Canada. It is supported by funds from the Canadian International Development Agency (CIDA), in which revenue derived from the rentals is one of the Center's revenue-generating activities to support rural development and various of the Center's operations in opening the Nang Rong District's Village Development Bank, as well as establishing 11 "Meechai Child Development Centers," which adopt and educate construction workers' children, implementing joint development projects for villagers to "have a career," "production skills," and "to live with their own family" to strengthen the "family institution," which is considered the most important aspect in improving the quality of life of people in the country. It also includes the development of water resources and the conservation of natural resources and the environment.

With its involvement in participating in community development activities based on the concept of a factory within the community, the Company has extended it into a concept of generating income for the community through initiating 5S activities to do at home and expanding the results of promoting the "5S to the Community" in 2020. The

concept campaigns for employees to clean up their personal items at their homes and that of their relatives (nearby communities), including presenting the idea of exchanging items obtained from the cleanup instead of purchasing new items, and selling off the unwanted items and donating the proceeds to the I'm-Boon Room.



Visiting employees' homes under the 5S to Communities project in Ban Nam Pho, Yasothon province and Ban Dong Kon, Chai Nat province revealed the communities' economic problems. At the same time, the company was operating the Zero Waste project and considered that this project could help resolve the communities' economic problems. The company turned production leftovers into products - feather dusters, mats, door mats, microwave gloves and cloth bags - to be sent back and sold for income to community funds. This provided employment for unemployed residents. Additionally, the company sent people to train communities in making underwear decoration and arm sleeves, which provided income for unemployed residents.



Samples of decorative ribbons which the Company sends to the community to produce and generate income.



In this regard, the project, which started from 2020, generated the following income for the community.

Factory	2020	2021	2022	2023
Chainat	48,496	49,252	57,925	138,184
Yasothon	44,011	121,682	236,628	367,857
<b>Total Income</b>				
<b>Earned by the Community</b>	<b>92,507 baht</b>	<b>170,934 baht</b>	<b>294,553 baht</b>	<b>506,041 Baht</b>

## 1. Results of the business operations

Details are as stated in Section 3 Financial Status and Operating Results.

## 2. Product Innovations

### Commitment and Goals

The Company strives to be an “innovative organization” that does not just develop new products to meet the consumers’ needs but also looks forward to creating future products to help consumers enjoy undergarment innovations that can enhance their lifestyle on a daily basis. This is consistent with the Company’s vision that *focuses on the creation of product value through “modern innovations” to “build consumers” confidence towards a better life on a daily basis, by developing innovative products that meet customer needs and to provide them with the highest satisfaction*. In this regard, the Company has, therefore, established a product research and development team (R&D) that collaborates with various units to collect research data and create comprehensive innovations through its operations, as well as new business models. As a result, Sabina has been able to maintain steady and sustainable leadership in the Thai undergarments market. lingerie brand that will grow.

### Approaches to product innovation development

This commitment led the company to develop new innovations to meet consumers’ changing needs, starting with research to develop Sabina’s push-up bra Doomm Series in 2009 using qualitative focus group discussions. This

resulted in the Doomm series with presenter Cris Horwang receiving acclaim and building reputation until the brand became the push-up bra market leader for Thai women with small breasts, which no other brand could do at the time. Since then, the Doomm series has continued product development such as adding the Soft Doomm line, ongoing advertising and recently changed presenters - most recently to Baifern Pimchanok Luevisadpaibul, receiving tremendous feedback.

However, Doomm series sales have started declining, so the company conducted research into changing consumer needs and behavior as well as overall underwear market trends. In 2020, the “SABINA Seamless Fit Innovation - Non-Slip Tech Bra” innovation was developed focusing on the seamless innovation, adding comfort with a beautiful shape since underwear directly touches the skin so it must be as smooth as possible without any chafing. Seams are minimized using 3 special techniques - Weaving, Free cut and Bonding, to meet today’s consumers who focus on buying comfortable, beautiful, fashionable and affordable underwear. This innovation won the Outstanding Innovation Award from the SET AWARDS 2020 and continued applying the Non-Slip Tech to bustier bras to increase women’s confidence in wearing them without slipping - gripping every cup size in the Body Bra collection. This can truly be considered the New Era of Lingerie, with the company deciding to use this innovation to produce over 40 top-selling products or Product Heroes so customers can experience seamless smoothness in their regular underwear styles. This innovation will reduce production steps by utilizing machinery instead of labor, improving production efficiency, lowering production costs and increasing gross profit margin.

In 2021, market research found customers having problems with foam cups which are delicate, lose shape easily with improper washing, along with being troublesome, time-consuming to clean, and improper storage causing deformation, creases, wrinkles, or deterioration from bras stacked on top of each other. Sabina therefore designed a new innovative product, *SABINA “Fong D,”* to solve foam cup problems. Since foam cups directly touch a woman’s breasts, “wearing feel” is also important, with good characteristics as follows:

- **Its advantage is its shape restoration.** The sponge supports pressure well even if pressure is applied, it will not be wrinkled or disfigured, and will return to its beautiful shape due to the innovation of adding a special sheet inside to help keep the sponge in shape and help maintain its usual shape. The innovative sponge was tested by having it run over by a bicycle wheel. It was found that the Sabina sponge was able to return to its usual beautiful shape and is thus a testament that Sabina’s sponges are durable even when pressure is applied under any circumstances.





- **Its advantage is also due to its soft touch.** This is due to the selection of good quality sponge materials to emulate a smooth soft touch when worn, as well as providing good ventilation properties that is suitable for Thailand's hot and humid weather in which wearers will experience smooth and soft comfort. The material is also fast drying and there is no need for worries over stuffiness or undesirable smells.



**SABINA “Fong D”** offers over 30 styles, receiving excellent customer reception. This is reflected in the 15% increase in sales in the 4th quarter, resulting from delivering innovative and highly satisfying products to customers.

In 2022, “Sabina” began developing eco-friendly products so that every wear helps reduce the impact on this planet, under the concept “We care for your EVERYWEAR”. The fashion apparel industry is one of the causes of environmental problems due to rapid changes that leave huge impact and waste on the Earth. As a major producer and distributor of lingerie in Thailand, Sabina researched and developed products to create environmentally friendly, “Green

Products,” starting with selecting materials made from recycled yarn. This involves taking leftover fabric raw materials from the textile industry and recycling them into fabric to reduce the use of newly created raw materials or through production processes by choosing water-saving dyeing methods (Light on Water). This is due to an awareness of the wasteful use of resources and energy from fabric dyeing that uses large quantities of water laden with various chemicals, as well as reducing the amount of wastewater from dyeing. Eco-friendly printing (Eco Printing) is also used in the printing process to reduce chemical wastewater. Five collections were designed in this product group in 2022, accounting for a 3.8% increase with a target to increase the product proportion to 5% within 2023 and 10% by 2025.

Furthermore, in 2023 Sabina developed a total of 3 innovative products in the Green Product group:

**Product 1: Eco-friendly Bra in the Perfect Bra series for large-busted women**, using Green Foam molded cups containing 10% palm oil instead of crude oil, and TERRYLL®/ECOPENT® fabric made from bio-based polyamide fiber derived from renewable plant raw materials as an alternative to components traditionally derived from oil or petroleum. This helps reduce carbon dioxide emissions.



**Product 2: Eco-friendly Panties from the PANTY ZONE: CLOUD ON SERIES**, made from Tencel™ Modal fabric derived from European beech wood under sustainable forest management. An innovative process is used to convert wood pulp into cellulose fibers, making this a natural, fully biodegradable material. It also has excellent breathability and ECO SOFT technology that maintains long-lasting softness like the first touch. This makes Tencel renowned for its exceptional softness.



### 3 product collections Sabina x Pony



Products for children aged 6 - 14 years in the My Little Pony collection use fabrics and materials from manufacturers certified with the OEKO-TEX Standard 100 label from OEKO-TEX®. This certifies textile and clothing production free from harmful residual substances, tested according to international standards by the International Association for Research and Testing in the Field of Textile Ecology - from fiber production, dyeing of yarn, weaving, to fabric finishing, up to the finished product.

### 3. Customer Relationship Management and Responsibility to the Consumers

#### Commitment and Goals

The Company's main mission and core priority is to ensure customer satisfaction. Therefore, the Company gives great importance to product innovations, after-sales product and service quality, as well as the commitment to take responsibility for its consumers, in order to build confidence and trust in its products and operations.

**Guidelines for building customers relationships and responsibility to the consumers**

The Company builds its relationships with customers by starting from building trust in the Company's products and developing its sales staff to be able to give advice on products that are appropriate for each physical attribute and the needs of each individual on each occasion. The Company has also established a Customer Relationship Management (CRM) unit that is tasked to communicate and build long-term relationships with its customers, including receiving comments, and suggestions, on issues that are related to its products/services. Corrective actions are then taken to show responsibility to the consumers. The Company also conducts customer satisfaction surveys periodically. The details of these aspects are, as follows:

1. Take action to build confidence and trust from customers by establishing a policy of responsibility towards consumers, designing products that are safe for consumers, while at the same time being environmentally friendly, delivering quality products that meet the needs of customers at a reasonable price, provide accurate product information, provide support for after-sales services through the Customer Relationship Management (CRM) unit, as well as being responsible for keeping consumer information safe and confidential. To date, the Company has not yet encountered any complaints of violations of customer privacy from third parties or regulators.

**Remarks: The disclosure is pursuant to GRI 418-1, Substantiated Complaints concerning Breaches of Customer Privacy and Losses of Customer Data.**

2. Developing sales staff to advise customers on physical suitability and products for different occasions. The Company has various training courses to develop its sales staff, which include Basic Sales Management Techniques, and the Advanced Sales Management Techniques. In this regard, the courses involve visits to actual locations and study the entire process, from the design and production process until it becomes a product. This allows employees to develop a better understanding of the product and to be able to make recommendations to their customers.

3. Provide communication channels for customers to express their opinions and send suggestions to the Company, through the Customer Service team, as a channel to receive comments, suggestions, as well as product and service-related issues, so that corrective actions can then be taken. Regular coordination is also conducted with relevant departments to continuously improve and develop products and services. Customers can contact staff on a daily basis between 08:00–24:00 through the following channels:

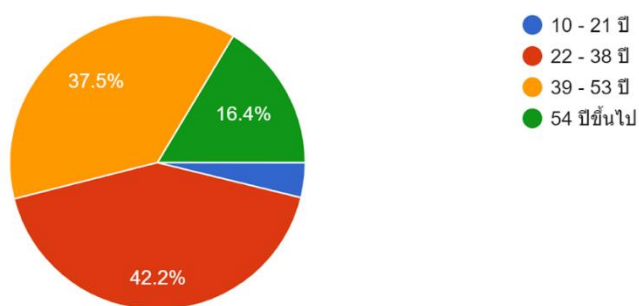
1. Email to [crm@sabina.co.th](mailto:crm@sabina.co.th)
2. Line Official Account: @SabinaThailand
3. Facebook page: SabinaThailand
4. Call Center: Tel. 02 422 9430
5. QR Codes, that are displayed at various sales outlets

All of the customers' feedback will be handled carefully and fairly, and will be subjected to the verification process to determine the actual cause in order to find solutions and prevent further occurrences.

4. Provide after-sales services, by making adjustments to the product through additional services, for customers with unique or special physical attributes, or modifying the product, such as sewing in a breast prosthesis opening on the bra for customers who have undergone breast implant surgery, trimming the length of a bra to suit customers with a petite body, or adding hooks to increase the bra's length for customers with a large body. In 2023, there was a total of 273 customers who used this customization service, totaling 873 items.

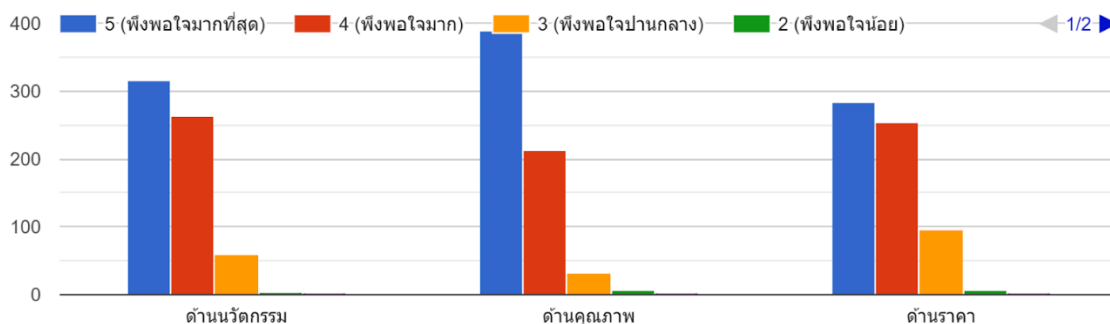
5. Conducting a customer satisfaction survey for those who purchase products and services from the company. This is to review product standards and services, as well as obtain information for improving and developing the company's operations. In 2023, a customer satisfaction survey will be conducted in 3 areas: products, product brands, and after-sales service. A total of 700 customers will complete the questionnaire, divided by age group as follows:

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คำตอบ 706 ข้อ



- Product satisfaction, surveying 3 aspects: innovation, quality and price, with a target of 80% satisfaction or higher.

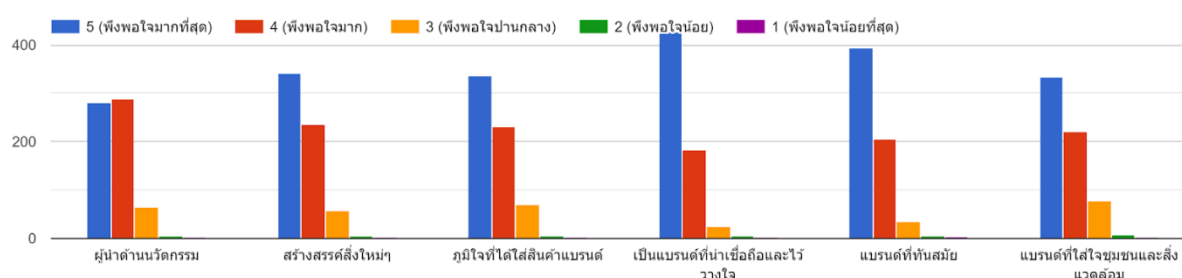
ความพึงพอใจในด้านผลิตภัณฑ์



The overall product satisfaction survey covered 3 aspects: innovation, quality, and price. The results showed a 90%, 94% and 84% proportion of high to very high satisfaction scores, respectively. The average product satisfaction across all 3 aspects was 89%, achieving the set target.

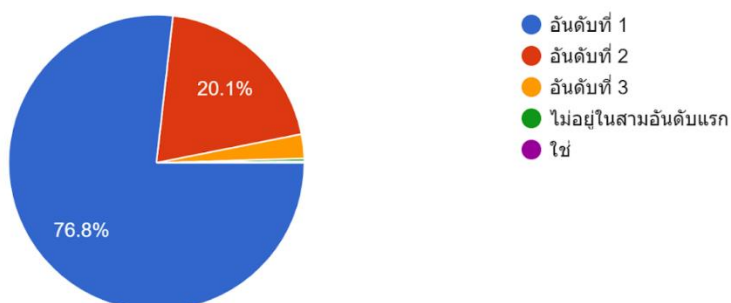
- Brand satisfaction was surveyed through 6 questions: leader in innovation, creating new things, pride in wearing the brand's products, a reliable and trustworthy brand, a modern brand, and a brand that cares for the community and environment.

ความพึงพอใจในด้านแบรนด์



The survey found that customers rated the brand as most reliable and trustworthy at number 1, followed by being a modern brand that creates new things. Moreover, in a ranking of favorite lingerie brands from 642 questionnaires, Sabina received the highest score as the favorite brand from 493 questionnaires, accounting for 76.8%.

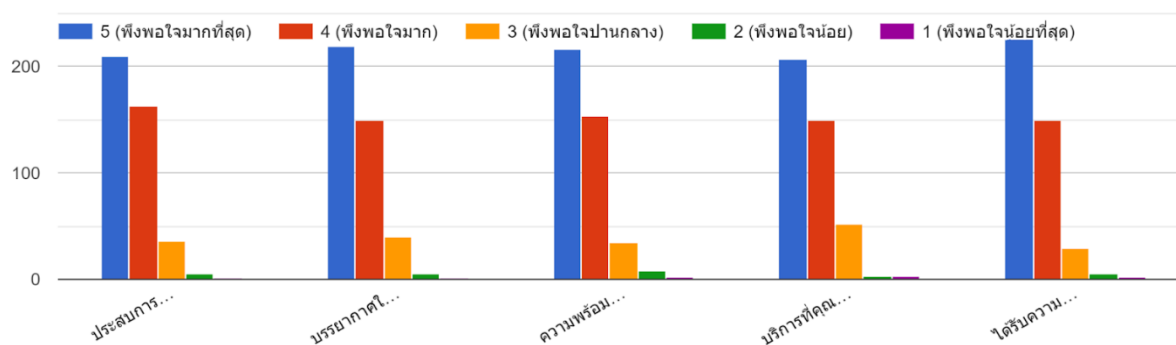
แบรนด์ "ซาบิน่า" เป็นแบรนด์ชุดชั้นในอยู่อันดับใดในใจของคุณ  
คำตอบ 642 ข้อ



- Satisfaction with after-sales service was divided into:

1. Evaluation of customer satisfaction for offline sales: The target was set at 85 % high to very high satisfaction from 5 survey questions. The survey results are summarized as follows:

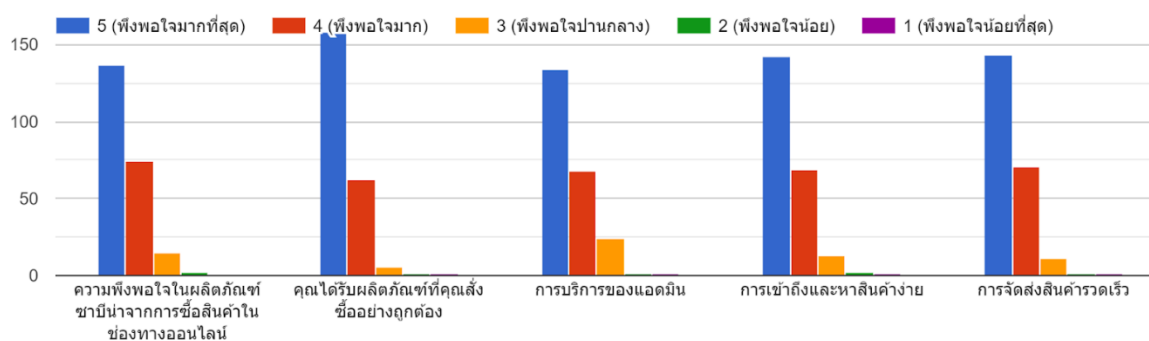
ความพึงพอใจด้านการบริการ(หน้าร้าน)



The overall customer satisfaction score for offline sales was 90 % . Ease of access and availability of Sabina's products ranked 1<sup>st</sup> with a 92% total score. Product availability for customer needs in stores and a good in-store shopping experience both had an equal 90% proportion. The in-store atmosphere scored 89%, and service from sales staff scored the lowest at 87 % . Although the scores met the set criteria, this is an area of importance for Sabina to improve on by establishing training programs for sales staff on product knowledge, sales presentation skills, personality development and service attitude.

2. Evaluation of customer satisfaction for online sales: The target was set at 85% high to very high satisfaction from 5 survey questions. The results are summarized as follows:

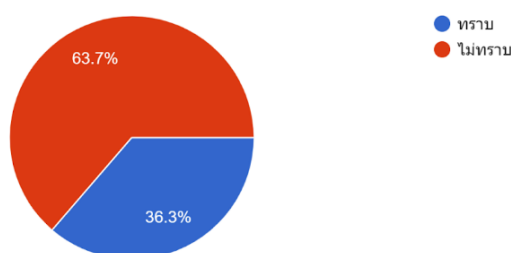
ความพึงพอใจด้านการบริการ(ออนไลน์)



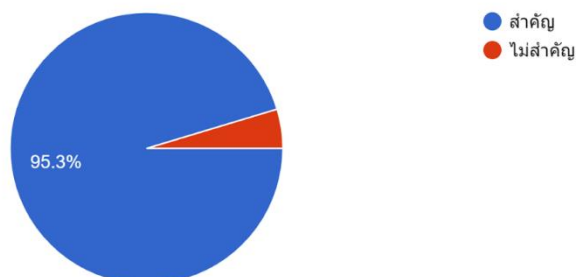
The overall customer satisfaction score for online sales was 94 % . Receiving the correct products as ordered had the highest score of 97%, followed by fast delivery at 95%, easy access to products at 94%, satisfaction with Sabina products from online purchases at 93 % , and finally service from online sales staff with an overall satisfaction score of 89%. Although this met the criteria, it is an area Sabina prioritizes for further improvement. Currently, Sabina has a 35-person customer service (CS) team to adequately support customers inquiring and placing orders through online channels from 8am-12am. They are divided to handle all 5 distribution channels including Line@, TikTok, Lazada, Shopee and Facebook and can immediately handle complaints and product returns. Additionally, the company provides monthly training to update the CS team on new products and promotions so they can accurately inform and respond to customer inquiries.

There were also some interesting survey findings: 36.3% of customers who purchased Sabina products were aware of the after-sales service, an improvement from 35% in 2022 due to the company's continuous after-sales service policy. 93% of customers who received after-sales service expressed high to very high satisfaction. Furthermore, 95.3% of customers acknowledged that after-sales service influenced their decision to purchase lingerie. However, the majority of customers still did not know about the after-sales service, which will be an area for improvement in communication in 2024.

คุณทราบหรือไม่ว่าเรามีบริการหลังการขาย  
คำตอบ 642 ข้อ



คุณคิดว่า "การรับประกันสินค้า" และ "การดูแลหลังการขาย" มีความสำคัญต่อการเลือกซื้อชุดชั้นในหรือไม่  
คำตอบ 643 ข้อ





#### 4. Partner Relationship Management

##### Commitment and Goals

The company is committed to developing relationships with raw material suppliers and business partners:

**Suppliers:** The company aims to collaborate with raw material suppliers to develop materials that create product value and reduce production costs through the exchange of information, technology, product development and design for the mutual benefit of both parties on the basis of cooperation and long-term relationships by conducting business transparently and fairly while adhering to trade agreements or conditions.

**Partners:** Since 82 % of sales come through business partner sales channels and 68 % of online sales are through their marketing platforms, the goal is to develop relationships with business partners for mutual benefit and business growth based on cooperation, long-term relationships, transparency, fairness and adherence to trade agreements or conditions.

##### Guidelines for managing relationships with suppliers

The Company has set the following guidelines for dealing with raw material suppliers:

1. Establish a policy for selecting suppliers who operate their businesses according to the law, comply with safety standards and environmental laws, as well as managing human rights issues and caring for their employees.
2. Establish a partner's code of conduct with regard to accountability which takes into account honesty in their business operations and maintaining the confidentiality of their trading partners' information, based on ethics, equality, and mutual respect.
3. Mutually comply with the terms and trade agreements. In the event that this is not possible, all related parties will negotiate in advance to jointly find solutions and avoid any damage that may occur.
4. Publicize the anti-corruption policy that the Company will not demand, accept, or agree to receive assets or any other benefits, which is beyond the agreed-upon trade agreements. This also includes disseminating the Company's regulations of refraining from accepting gifts and receptions during the New Year, and on any other occasions, for business partners to acknowledge and comply with. The Company also encourages its business partners to join the anti-corruption network.
5. Publicize the Company's policy on social issues and human rights to its partners, by issuing a notification for the partner's acknowledgment and strict compliance, in particular on issues such as non-violation of human rights, and the prohibition of forced labor, child labor, etc.
6. Building good relationships and mutual understanding through the exchange of knowledge, technology, product development, and design, to create product value.

### Results of the Company's Partner Relationship Management

The results of the Company's relationship with its trading partners are as follows:

1. Classify the Company's trade partners into groups based on the type of raw materials used, namely fabrics, laces, and accessories, in order to rank them according to the value of trade and assess the risks from relying on a few customers and make advance raw materials demand plans. As a result, the Company has not faced any problems with regard to raw materials shortages. It has been able to control product costs through negotiating raw material prices, ensuring raw materials meet quality specifications and receiving on-time deliveries over the past year.

2. Evaluate suppliers by monitoring the quality of raw materials every 6 months and provide feedback so as to enable them to develop and make further improvements. As a result, the quality rate of main raw materials, fabrics, and laces has exceeded the target of 95% or more, especially in 2023, the raw material quality passing rate was as high as 97.8%.

Year	2018	2019	2020	2021	2022	2023
Raw Material Quality Passing Rate	90.8%	94.4%	95.2%	96.7%	97.3%	97.8%

This is the result of the on-site QC inspection, in which raw materials are monitored and analyzed, and the supplier providing the most problematic materials is visited on-site to view their production process and find solutions to rectify the situation before it is sent to the Sabina factory. In 2023, there were four on-site checks, as follows:

Company Name	Issues	Date
W.TEXTILE	damaged sponge materials	12/5/2023
CAPITAL	pulled threads	15/5/2023, 6/10/2023
SANGPIBUL	damaged sponge materials	22/5/2023
NUNYANG	pulled threads	24/5/2023, 28/11/2023

**W.TEXTILE****CAPITAL****แสงไฟบุลย์****NANYANG**

3. The Company collaborates with its partners with regard to product development, and this has resulted in the following product innovations:

- Seamless Fit, smooth undergarments with minimal seams, produced through unique weaving and heat bonding technology, which has created great market value for the Company.
- Developed the MAGIC SILVER fabric resulting in a Triple Fabric Mask, which is an appropriate product in preventing the spread of the COVID-19 virus, while at the same time, mitigating risks against the current dust situation.

4. The company invites partners to engage in sustainable business practices through the New Life Bra Cycle project with 30 thousand partners and the anti-corruption initiative, which had 10 partner companies declaring their intention in 2023. Furthermore, from the evaluation of partners in terms of compliance with environmental laws, labor laws and human rights, it was found that none of the company's partners violated or had issues in these areas.

The Company has also established the following guidelines in dealing with its business partners:

1. Hold joint meetings with trade partners to establish an understanding of their policies, terms, and plans, to ensure that the Company's marketing operational plans are consistent with that of its partner.
2. Jointly comply with the terms and trade agreements. In the event that this is not possible, the Company will negotiate with its partners in advance to jointly find solutions and avoid damage that may occur.
3. Adhere to working together with trade partners by taking into account, honesty in its business operations and maintaining the confidentiality of its partner's information, based on ethics, equality, and mutual respect.

4. Publicize the anti-corruption policy that the Company will not demand, accept, or agree to receive assets or any other benefits, which is beyond the agreed-upon trade agreements. This also includes disseminating the Company's regulations of refraining from accepting gifts and receptions during the New Year, and on any other occasions, for business partners to acknowledge and comply with. The Company also encourages its business partners to join the anti-corruption network.
5. Establish relationships, cooperation, and good understanding, as well as building long-term relationships.

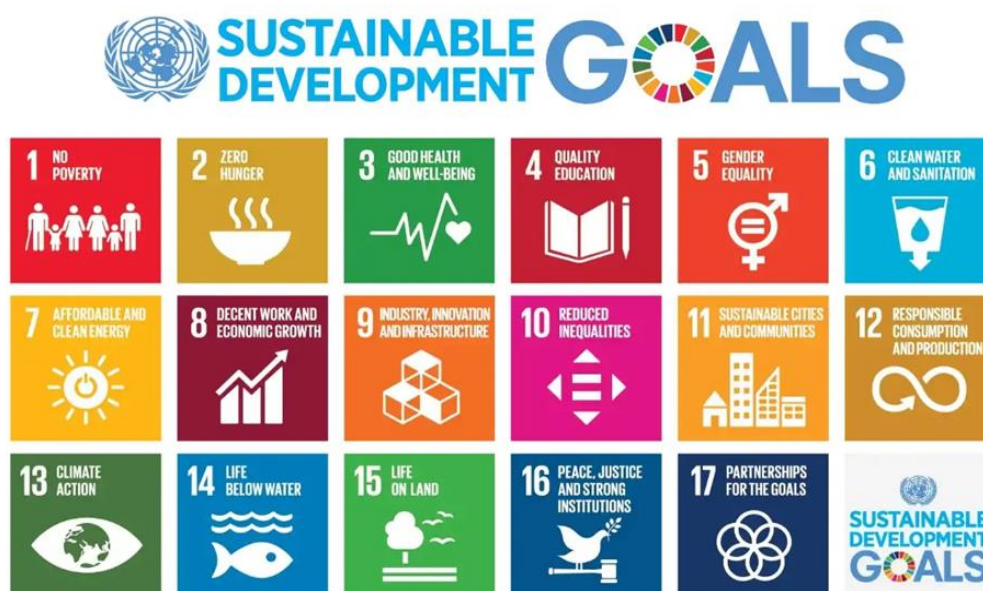
#### Results of the Business Partner Relationship Management

The Company has managed to achieve the following targeted results from its relationship with its trading partners:

Sales Volume	Partners	Marketing Platform
2021	1,043,960,977	938,295,818
2022	1,327,081,997	927,655,683
2023	1,348,344,289	1,145,165,624

#### 5. Responsibilities towards ESG (Environmental, Social, Governance)

The Company has also established a policy to conduct its business operations in parallel with ESG-based (Environmental, Social, Governance) issues, in order to manage operations that have negative impacts on the environment, in terms of energy consumption, waste management, greenhouse gas emission reduction, as well as participating in sustainable development in accordance with the 17 Sustainable Development Goals (SDGs).



In this regard, the Company has set the operating framework for Sabina's ESG, as follows:



## Environmental Management

### Energy management

The company places importance on energy management within the organization, whether it is in fuel energy or electrical energy. Plans have been made to be part of reducing the organization's greenhouse gas emissions. The focus is on cost-effective energy management as well as improving operating efficiency in various areas to reduce unnecessary energy usage and to maximize energy conservation efficiency, including studying the use of renewable energy.

### Fuel Energy Management

#### Commitment and goals

Sabina is determined to control and manage fuel energy from business operations to achieve maximum efficiency and utilization of fuel energy, which positively impacts greenhouse gas emissions from necessary fuel use. This aligns with the Sustainable Development Goals (SDGs) paradigm, specifically Goal #13 Climate Action.

#### Operational goals for 2023

- Reduce greenhouse gas emissions from fuel use per production unit > 74,000 Kg.Co2e

1.1 GHG from fuel use in transporting store fixtures, reduced > 4,500 Kg.CO2e (compared to liters/item)

1.2 GHG from fuel use in transporting raw materials between factories, reduced > 8,000 Kg.CO2e (*compared to liters/piece*)

1.3 GHG from fuel use in distributing finished products, reduced > 41,500 Kg.CO2e (*compared to liters/box*)

1.4 GHG from fuel use by HR department, reduced > 10,000 Kg.CO2e (*compared to liters/sales*)

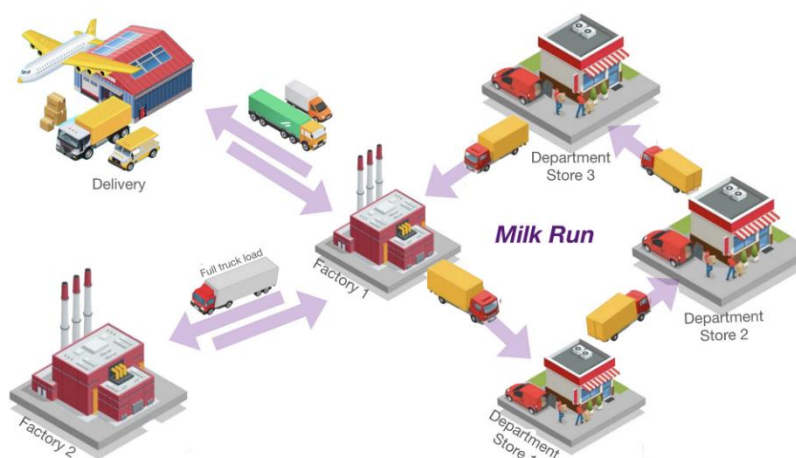
1.5 GHG from LPG fuel use in dyeing, reduced > 10,000 Kg.CO2e (*compared to kg/yard*)

- Control greenhouse gas emissions from fuel use per sales unit < 110,000 Kg.Co2e

1.6 GHG from fuel use by sales department, increased no more than 110,000 Kg.CO2e (*compared to liters/sales*)

#### Operating Guidelines to reduce greenhouse gas emissions from fuel use per transportation unit:

1. Plan transportation routes in a Milk Run system to avoid empty runs, by transporting raw materials to branch factories and bringing back finished products, distributing products to sales points, and returning goods to the warehouse, and when transporting documents or items to branch factories, bringing other items back or stopping at requested points along the route.



2. Establish work standards to reduce errors in transporting store fixtures and other transport to ensure store fixtures, raw materials lists and finished products are fully checked so that nothing is missing or left behind.
3. Plan work and transportation routes by communicating with related departments to consolidate trips to a minimum number of runs, eliminating unnecessary transport, as well as setting up distribution centers for store fixtures in Phitsanulok for the North and Surat Thani for the South to reduce travel.



4. Manage truck loading for transporting store fixtures, raw materials and product distribution by designing box and packaging sizes, transportation layout, and coordinating with related departments for maximum fully loaded truck shipments.
5. Analyze sales statistics for each sales point to deliver the right product types and quantities based on demand, distributing products as needed, and analyzing transportation routes to cover all sales points without overlapping routes.
6. Establish indicators and guidelines for self-management of greenhouse gas emissions. Additionally, the company requires vehicle maintenance for readiness, tire pressure and tread checks, which affects fuel consumption by 20% of total energy use, as well as safe and fuel-efficient driver training, speed limits, no idling, etc.



**Operating Guidelines to reduce greenhouse gas emissions from fuel use per dyeing unit:**

1. Plan dyeing schedules so that same-tone colors are dyed together to reduce color changeovers.
2. Create dyeing standard operating procedures (SOPs) to reduce errors and rework time.
3. Maintain gas nozzles, check for clogs, and keep dye vessels clean without residue so that gas mixture levels are optimized with air for complete combustion.

**Operating Guidelines to control greenhouse gas emissions from fuel use per sales unit:**

1. Review and plan travel by prioritizing large sales outlets first.
2. For travel routes, take the same direction and avoid crisscrossing across sales territories.
3. Create a plan to reduce fuel consumption and campaign for employee awareness of efficient energy use.

## Performance for 2023 Summary of Fuel Management in 2023

- Reduce greenhouse gas emissions from fuel use per production unit > 74,000 Kg.Co2e

## Management and control of fuel use for transporting store fixtures.

Year	Number of items	Number of items/month	Oil (liter) /month	liter/item	Reduce oil use/month	Reduce oil use/2023
2022	5,568	464	4,057	8.744	(147.11)	(1,765.28)
2023	5,707	476	4,008	8.426		
%(22:23) The list has increased.		2.50%		(3.6%)		
Note : Disclose information according to GRI 305-1, direct GHG emissions.				Kg.Co2e		(4,837.40)

In 2023, management and process improvements reduced fuel consumption per item by 3.6%, saving 147.11 liters/month or 1,765.28 liters/year, equal to 4,837.4 KgCO2e/year.

## Management and control of fuel use for transporting raw materials between factories.

Year	Number of raw materials/month	Oil (liter) /month	liter/piece	Reduce oil use/month	Reduce oil use/2023
2022	501,851	3,504	0.0070	(248.74)	(2,984.91)
2023	607,319	3,940	0.0065		
%(22:23) The list has increased.	21.02%		(7.1%)		
Note : Disclose information according to GRI 305-1, direct GHG emissions.				Kg.Co2e	(8,179.56)

In 2023, management and process improvements reduced fuel consumption per piece by 7.1%, saving 248.74 liters/month or 2,984.91 liters/year, equal to 8,179.56 KgCO2e/year.

## Management and control of fuel use for distributing finished products.

Year	Number of products/month	Oil (liter) /month	liter/box	Reduce oil use/month	Reduce oil use/2023
2022	22,092	4,514	0.2043	(1,269.13)	(15,229.52)
2023	31,575	4,638	0.1469		
%(22:23) The list has increased.	42.93%		(28.1%)		
Note : Disclose information according to GRI 305-1, direct GHG emissions.				Kg.Co2e	(41,733.45)

In 2023, management and process improvements reduced fuel consumption per box by 28.1%, saving 1,269.13 liters/month or 15,229.52 liters/year, equal to 41,733.45 KgCO2e/year.



## Management and control of fuel use by HR department

Year	Sales	Sales / month	Oil consumption/month	liter/sales	Reduce oil use/month	Reduce oil use/2023
2022	3,158,059,783	263,171,649	2,868	0.0000109	(374.59)	(4,495.06)
2023	3,431,579,868	285,964,989	2,710	0.0000095		
%(22:23)		8.66%		(13.06%)		
Note : Disclose information according to GRI 305-1, direct GHG emissions.				Kg.Co2e		(12,317.82)

In 2023, management and process improvements reduced fuel consumption per sales by 13.06%, saving 374.59 liters/month or 4,495.06 liters/year, equal to 12,317.82 KgCO<sub>2</sub>e/year.

## Management and control of LPG fuel use

Year	Number of yards/month	gas/month	kg/yard	Reduce LPG use/month	Reduce LPG use/2023
2022	1,967	1,276	0.649	(362.26)	(4,347.07)
2023	2,224	1,033	0.465		
%(22:23)	13.07%		(28.4%)		
Note : Disclose information according to GRI 305-1, direct GHG emissions.				Kg.Co2e	(13,533.66)

In 2023, management and process improvements reduced LPG consumption per yard by 28.4%, saving 362.26 kg/month or 4,347.07 kg/year, equal to 13,533.66 KgCO<sub>2</sub>e/year.

Summary: Reduced greenhouse gas emissions from fuel use per production unit > 74,000 Kg.Co<sub>2</sub>e

Transport type	Intensity Target (Kg.CO <sub>2</sub> e )	Intensity Actual (Kg.CO <sub>2</sub> e )
Transportation of shop decoration equipment	(4,500)	(4,847.40)
Transport raw materials	(8,000)	(8,179.56)
Distribute finished products	(41,500)	(41,733.45)
Human Resources Department	(10,000)	(12,317.82)
LPG in dyeing raw materials	(10,000)	(13,533.66)
Total: Greenhouse gas emissions	> (74,000)	> (80,611.69)

Note: Disclosed according to GRI 305-1, direct GHG emissions.

In 2023, reduced greenhouse gas emissions from fuel use met the Intensity target of 80.61 Ton CO<sub>2</sub>e.

- Control greenhouse gas emissions from fuel use per sales unit < 100,000 Kg.Co2e

#### Management and control of fuel use for sales

Year	Sales	Sales / month	Oil consumption/month	liter/sales	Increase oil use/month	Reduce oil use/2023
2022	3,158,059,783	263,171,649	6,385	0.000024	3.010.57	36,126.83
2023	3,431,579,868	285,964,989	10,210	0.000036		
% (22:23)		8.66%				
Note : Disclose information according to GRI 305-1, direct GHG emissions.				Kg.Co2e		98,998.35

In 2023, switching fuel payments to a fleet card system from fixed allowances increased reported fuel usage data. This resulted in a 47.15% increase in fuel consumption per sales, using 3,010.57 more liters/month or 36,126.83 liters/year, equal to an increase of 98,998.35 KgCO<sub>2</sub>e/year.

#### Summary of control of greenhouse gas emissions from fuel use per sales unit < 110,000 Kg.Co2e

Transport type	Intensity Target (Kg.CO <sub>2</sub> e )	Intensity Actual (Kg.CO <sub>2</sub> e )
Total: Greenhouse gas emissions sales department	<100,000	<b>98,998.35</b>

#### Summary of the company's oil and fuel consumption.

Details	Unit	Year		
		2021	2022	2023
Diesel fuel	liter	-	195,819.88	216,764.35
Gasoline	liter	-	80,613.10	115,868.39
LPG	Kilogram	-	15,309.00	12,875.00

Note: Disclose information according to the GRI 302-1 framework on energy use within the organization.

## Summary of expenses for using oil and fuel of the company

Details	Unit	Year		
		2021	2022	2023
expense of using oil and fuel	baht	-	12,227,489.85	14,631,556.22
Percentage of oil and fuel expenses to operating expenses.	%	-	1.20%	1.27%
Ratio of expenses on oil and fuel use to income from sales of goods and services.	Baht/income thousand baht	-	3.87	4.26

## Energy Management

### Commitment and Goals

Industrial expansion has increased electricity usage, resulting in global warming and dangerous climate change such as drought, rainstorms and flooding. Additionally, rising electricity prices continually increase product costs. Therefore, the company has set goals to manage electricity for maximum benefit, as well as develop renewable energy in line with the Sustainable Development Goals (SDGs) #7 Affordable and Clean Energy.

The Company has set a 5-year long-term goal to reduce electricity consumption by a third, starting from 2019, which indicated an electricity consumption of **5,798,536 kWh**, i.e. a reduction goal of 33%, or **3,885,019 kWh** by 2024.

### Operational goals for 2023

1. Electricity use per production unit decreased by 20% compared to 2022.
2. Reducing electrical energy use from renewable energy by 2% compared to 2022.

### Operational Guidelines to reduce electricity consumption by 20%

The Company currently has two factories that are installed with 1,000-kilowatt transformers, namely the Phutthamonthon Sai 5 and the Yasothon Factory. Both factories have been registered with the Department of Alternative Energy Development and Efficiency, and a person has been assigned to supervise the Company's energy conservation operations in accordance with the Energy Conservation Promotion Act, B.E. 2535 (1992).



Phutthamonthon Sai 5 Factory



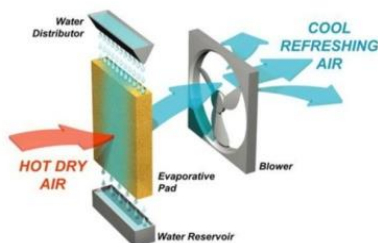
Yasothon Factory

In addition, the Company has taken various steps to reduce the use of electricity over the past several years as follows:

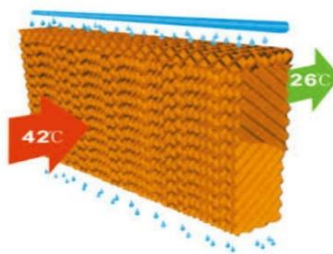
1. The Company has started using alternative energy to replace the use of electricity for its high electrical consumption air conditioners. In addition, the refrigerant used in general air conditioners has a negative impact on the environment and the Earth's atmosphere, or which is commonly known as the greenhouse effect. In 2008, the Company has, therefore, installed a clean energy ventilation system that utilizes wind energy, EVAP (Evaporative Cooling System), to replace air conditioners that use electricity. The system is able to reduce the room's temperature by up to 3–10 degrees Celsius when compared to the outside temperature and is based on the principle of using a fan to suck air and pass it through the honeycomb panel with a water cooling system. Thus, the passing air is cooled down and uses 10 %

less energy when compared to conventional air conditioners. It also has the additional benefit of preventing the circulation of dust and germs.

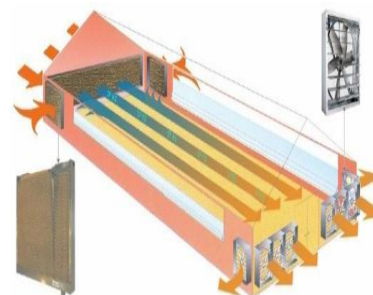
#### How EVAPORATIVE COOLING works



EVAP Operating Principle

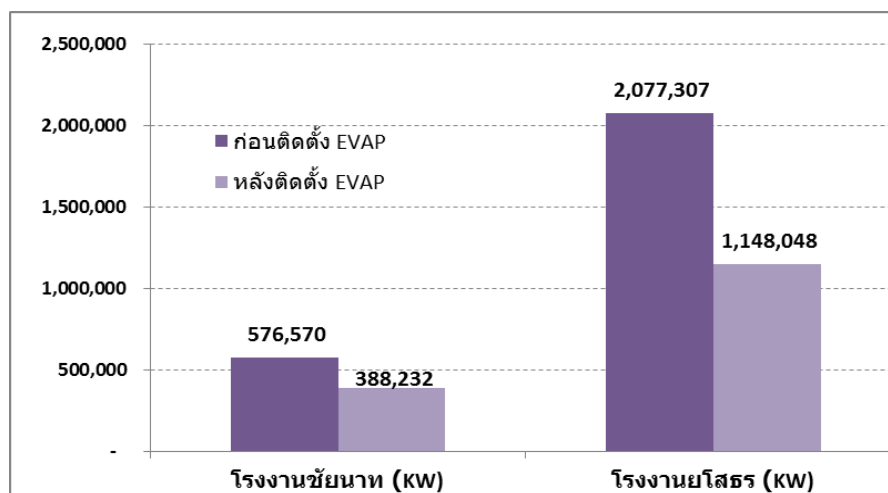


Honeycomb panels made from wood pulp.



Air Flow

The EVAP system was initially installed at Chainat Plant in 2008 and expanded to Yasothon Plant in 2009. As a result, Chainat plant and Yasothon factory can reduce and change the electrical energy from air-conditioning system to EVAP system by as much as 1,117,597 kWh/year in total, a reduction in electricity consumption by 33% (Chainat plant) and 45% (Yasothon plant), compared to with the use of air conditioning systems in the past.



Note: Information disclosed according to GRI 302-4, energy consumption reduction.

In addition, the company expanded the EVAP system to the Buriram factory in 2016 and continually developed alternative energy usage. The Yasothon branch factory has developed an EVAP system to replace air conditioners in 6 non-production work areas: Inspection, Production Office 1, Production 2, Production 3, Production 4 and Mechanics. This is estimated to reduce electricity usage by 5,886 kWh/month, calculated from air conditioner usage of  $15A \times 220V = 3,300W \times 8 \text{ hrs} = 26.6 \text{ kWh/day}$  compared to EVAP usage of  $60W \times 8 \text{ hrs} = 0.44 \text{ kWh/day}$ .

Area	Air conditioner (BTU)	Air Kw/month	Evap Kw/month	Reduced Kw/month
Random inspection	36,000	665	11	654
Production office 1	36,000	665	11	654
Production office 2	36,000	665	11	654
Production office 3	36,000	665	11	654
Production office 4	36,000	665	11	654
Technician's room	144,000	2,660	44	2,616
<b>Total</b>	<b>324,000</b>	<b>5,985</b>	<b>99</b>	<b>5,886</b>

2. Changed industrial motor clutches to servo motors which control speed and torque without needing to operate continuously when switched on, unlike clutch motors which operate continuously when switched on, wasting energy. The company replaced motors with servo motors in 2013-2014, reducing electricity costs by almost 2 million baht/year. A total of 1,688 servo motors were installed.

Factory	Sai 5	Tha Phra	Chainat	Buriram	Yasothon	Total
Total Changed	457	228	365	160	478	1,688

3. Changed light bulbs from 36 W Fluorescent bulbs to 18 W LED bulbs which consume less electricity. The Company has gradually replaced the aforementioned light bulbs in every of its factory since 2018, which to date a total of 7,837 bulbs have been changed, resulting in a reduction of up to 50% of electricity consumption as compared to the use of traditional light bulbs (a 36W fluorescent bulb and 18W LED bulb consumes 58,388 and 28,892 kWh/month respectively).

Factory	Total Bulbs	Fluorescent 36W	LED 18W	Diff. (kWh)	Electricity Consumption Reduction
Yasothon	2,302	17,150	8,486	8,664	50.51%
Chainat	813	6,057	2,997	3,060	
Buriram	289	2,153	1,065	1,088	
Sai 5	2,633	19,617	9,707	9,910	
Tha Phra	1,800	13,410	6,636	6,774	
<b>Total</b>	<b>7,837</b>	<b>58,388</b>	<b>28,892</b>	<b>29,496</b>	

Remark: The disclosure is pursuant to **GRI 302-4** Reduction of Energy Consumption

4. Changing the air conditioning system at the Tha Phra Factory into becoming an air chiller system, and the Phutthamonthon Sai 5 factory to a VRF (Variable Refrigerant Flow) system, which is a technology that directly controls the amount of refrigerant and makes it possible to control the temperature more efficiently and accurately, while at the same time save more on electricity costs when compared to other air conditioning systems. The change has effectively lowered electrical energy consumption by up to 12%.

	30,000 BTU Air Conditioner	VRF	Diff.	%
Monthly Electrical Consumption (kilowatt-hours)	51,000	44,880	6,120	12%

Note: The disclosure is pursuant to **GRI 302-4** Reduction of Energy Consumption

5. Changing air conditioners to new energy-saving Type-5 air conditioners in all 5 plants. A total of 57 air conditioners were replaced, which has effectively reduced electrical consumption by 2,508 kWh/month, or 8.7%.

Factory	Sai 5	Tha Phra	Chainat	Buriram	Yasothon	Total
Total Changed	32	10	11	2	2	57
Energy reduction/month (kWh)	1,408 kWh	440 kWh	484 kWh	88 kWh	88 kWh	2,508 kWh

Note: The disclosure is pursuant to **GRI 302-4** Reduction of Energy Consumption

6. Changing the piston-type air pump to a screw inverter-type air pump, which is a system that keeps the air pressure constant and can effectively reduce electrical consumption by 30–35%.

7. Conduct a survey of the work areas to reduce unnecessary lighting. This resulted in disconnecting the following number of light bulbs;



Factory	Total Bulbs Removed	Capacity	Total (W/day)
Sai 5	17	18 W	306 W
Tha Phra	17	18 W	306 W
Chainat	27	18 W	486 W
Yasothon	80	18 W	1,440 W
Buriram	73	32 W	2,336 W
Office	37 +103	18 W, 9 W	1,593 W
<b>Total</b>	<b>354</b>	<b>-</b>	<b>6,467 W</b>

As a result of the operation, reduced electricity consumption by 1,293,400 W/month, or 15,520 kWh/year.



8. Installed light motion detection switches in bathrooms and warehouses. The installation started as planned in August 2022.

Factory	Total No. of Sensors	Total Bulbs	Location
Sai 5	30	90	Mezzanine storeroom, bathroom
Tha Phra	19	19	Bathroom
Chainat	6	12	Bathroom
Yasothon	19	50	Bathroom
Buriram	2	4	Bathroom
<b>TOTAL</b>	<b>76</b>	<b>175</b>	<b>-</b>

9 Run campaigns to maintain the air conditioner's standard temperature of 26 degrees by locking the air conditioner remote control's button, and turning it off 30 minutes prior to the end of office hours.

10. Install separate electricity meters for different departments in the Phutthamonthon Sai 5 and Yasothon factory branches, to separately measure the electrical consumption of each department and map out measures to further reduce energy consumption and enhance energy efficiency.

11. Improvements made in foam molding department's electricity usage:

- Verified machine warm-up time before starting work reduced from 2 hrs. to 1 hr.
- Installed temperature gauges on foam molding machines to control heat to specified standards for appropriate electricity usage
- Installed heat shields on foam molding machines to contain heat within the machine, stabilizing temperature and reducing energy consumption
- Upgraded bullet-head foam pumping machine to die mold pumping machine, increasing from 2 pieces/pump to 8 pieces/pump

12. Improvements made in cutting department's electricity usage:

- Adjusted department layout to reduce lighting in unused areas
- Installed machine-specific lighting to illuminate only work areas

- Turn off machines when not in use, especially at lunch
- Introduced auto cut machines to replace manual cutting at Phutthamonthon 5 factory in 2022 and Yasothon in 2023, increasing cut pieces by 55.4% from 2021

### 13. Improvements made in sewing department's electricity usage:

- Zone production planning for air conditioner and machine operation to control power surges
- Stagger break times and lunch by over 15 mins to reduce machine power load peaks
- Improve production efficiency to increase output during work hours, reducing electricity consumption per unit of production.

In addition, preventive maintenance is also carried out to inspect and maintain all machinery and equipment so that they are in a state of readiness, as well as maintaining their operational conditions and avoiding any unwanted damages, especially machineries with high energy consumption. For example, the annual preventive maintenance plan for air conditioners and air conditioning systems to reduce any possible leakage and prevent power losses.

Equally important to the implementation of various measures, is to instill energy conservation awareness among the organization's employees by promoting and creating knowledge for the employees, as well as organizing various campaigns to build awareness with regard to conserving electricity, such as the project to reduce electricity consumption from the organization to the employees' homes, energy conservation drawing contest, and energy conservation slogan contest.



### Operating Guidelines to reduce electricity usage by 2% through renewable energy:

1. Utilize solar energy to replace electricity in various areas such as walkway lights, signs, and perimeter lights, as well as install solar cell shelters at some spots needing daytime electricity like the front fountain and disinfectant sprayers, total 118 points in 2022.



Local	label	Solar powered fountain in front of the factory	fence	W/ Day	Kw/month
Yasothon	6	2	30	9,420	235
Burirum	2	-	8	2,240	56
Chainat	5	-	23	5,840	146
Ta phra	2	-	20	3,200	80
Sai 5	2	-	18	3,040	76
<b>Total</b>	<b>17</b>	<b>2</b>	<b>99</b>	<b>23,740</b>	<b>593</b>

Note: Disclose information according to the GRI 302-4 framework to reduce energy use.

2. The company has implemented solar roof renewable energy at 2 factories: Phutthamonthon 5 and Yasothon. The Yasothon solar roof has 320 kWp capacity, operational since August 8, 2022. The Phutthamonthon 5 solar roof has 520 kWp capacity, operational since September 14, 2022.

#### Solar roof in Yasothon factory



Install rook



Inverter



Installation completed.

#### Solar roof in Sai 5 factory



Install rook



Inverter



Installation completed.

We will also expand the installation of solar roofs in our Tha Phra factory. Chainat Branch Factory and Arun Amarin Head Office in 2024

#### Road Map or electrical energy management mark





## Summary of operating results Electrical energy management in 2023

1. Electricity use per production unit decreased by 20%. Able to control electricity usage per production unit in 2023. is lower than electricity usage per production unit in 2022 as follows.

Institution	Total year 2023			Total year 2022			% Downgrade 2023/2022
	electrical unit	output sam	per unit	electrical unit	output sam	per unit	
Fong Mold	856,476	14,499,309	0.059	742,790	8,622,058	0.086	(45.84%)
Cut Sai 5	249,318	9,864,507	0.025	353,679	7,458,648	0.047	(87.62%)
Cut Yasothon	236,062	7,472,987	0.032	245,811	6,628,412	0.037	(17.40%)
Production sai 5	291,521	24,174,671	0.012	266,220	18,553,576	0.014	(18.99%)
Production Tha phra	371,085	25,099,152	0.015	407,511	21,968,238	0.019	(25.47%)
Production Chainat	319,416	33,989,365	0.009	317,724	30,634,466	0.010	(10.36%)
Production Yasothon	387,540	66,884,834	0.006	461,655	57,026,343	0.008	(39.72%)
Production Buriram	145,089	18,771,473	0.008	115,680	15,262,041	0.008	1.80%
<b>Total</b>	<b>2,856,507</b>	<b>200,756,299</b>	<b>0.014</b>	<b>2,911,070</b>	<b>166,153,781</b>	<b>0.018</b>	<b>(22.22%)</b>

Note: Disclose information according to the GRI 302-5 framework, reducing energy demand for products and services.

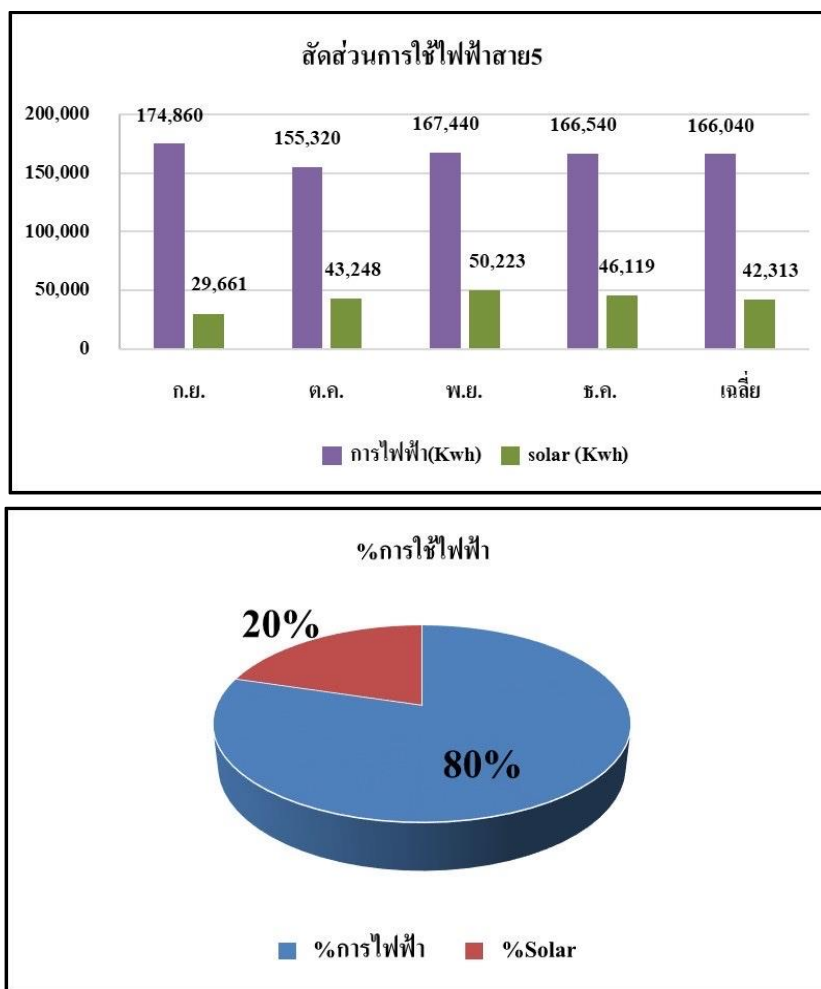
Summary of overall electricity usage per unit of production in the foam mold department, cutting department, sewing, and packing department. Able to reduce electricity use per bit, production decreased by 22.22%

2. Reducing electricity use from renewable energy by 2% from operating results. The results can be summarized as follows.

From the solar roof installation work at the Yasothon factory, starting on August 4, 2023, the results of electricity use are as follows.



From data on electricity usage by starting to use Solar roof from August. Until December, the proportion of electricity used from the average solar roof will be 36% and electricity from the electric utility will be 64% and from the operation of installing the solar roof at Factory Line 5, starting use on September 14, 2023. The results of electricity usage were obtained as follows.



From electricity usage data, starting to use Solar roof from September. Until December, the average proportion of electricity used from solar roofs will be 21% and electricity from electricity is 79%. And In 2023, there is a renewable energy purchasing volume of 288,194.80 Kwh from the operation of using renewable energy, it results in overall electricity use in 2023 compared to last year. 2022 as follows:

Area	Total year 2022	Total year 2023	%
	electrical unit (Kwh)	electrical unit (Kwh)	
Sai 5	2,255,330	2,253,951	(1.46%)
Tha phra	407,511	371,085	(8.94%)
Chainat	317,724	319,416	0.53%
Yasothon	802,770	705,570	(12.19%)
Buriram	115,680	145,089	25.25%
Office	330,542	322,411	(2.46%)
<b>Total</b>	<b>4,229,557</b>	<b>4,117,522</b>	<b>(2.72%)</b>

Note: Disclose information according to the GRI 302-1 framework on energy use within the organization.

From the results of using electricity from renewable energy This year's operating results will use electricity from renewable energy less than last year at 2.72%, which has a good overall efficiency of electricity use/production units, increasing by 22.22%.

It has expanded the results of electrical energy management in the sales point area (only Stand Alone sales points), which has electrical energy use in 2023 in the amount of 664,939.60 (Kwh), causing the overall electrical energy use throughout the organization to increase by 13.07%.

Area	Total year 2022	Total year 2023	%
	electrical unit (Kwh)	electrical unit (Kwh)	
from the point of sale	Start storing data 2023	664,939.60	-
including organizations	4,229,557	4,782,461.48	13.07%

the 5-year long-term goal (2019-2024), it was found that in 2023 there was an electricity consumption of 4,117,522 Kwh Compared to 2019, which had an electricity consumption of 5,798,536 Kwh able to reduce energy consumption by 28.99%



## Electricity use between 2019-2023

Area	2019 (Kwh)	2020 (Kwh)	2021 (Kwh)	2022 (Kwh)	2023 (Kwh)	Electrical energy compared to 2019
Sai 5	3,009,180	2,333,380	2,008,723	2,255,330	2,253,951	(25.10%)
Tha phra	608,244	438,217	389,505	407,511	371,085	(38.99%)
Chainat	358,336	302,072	269,056	317,724	319,416	(10.86%)
Yasothon	1,009,574	788,259	764,910	802,770	705,570	(30.11%)
Buriram	188,415	156,709	112,603	115,680	145,089	(22.99%)
Headquarters Office	624,787	524,222	452,324	330,542	322,411	(48.40%)
Total	5,798,536	4,542,859	3,997,121	4,229,557	4,117,522	(28.99%)
Shop lights	-	-	-	-	664,939.60	-
including organizations	5,798,536	4,542,859	3,997,121	4,229,557	4,782,461.48	-

Note: Disclose information according to the GRI 302-1 framework on energy use within the organization.

## Summary of electrical energy management of production organizations

Details	Unit	Year		
		2021	2022	2023
Electricity usage target (5 Factory, 1 Office)	kilowatt-hour	4,174,946	4,348,902	4,623,928
Electricity consumption (5 Factory, 1 Office)	kilowatt-hour	3,997,121	4,229,557	4,782,461
Production rate Output Sam of 5 Factory	Sam (minute)	146,500,698	167,371,252	200,756,299
The difference between the amount of electricity used compared to the target.	%	(4.26%)	(2.74%)	9.66%
Electricity consumption per production rate (5 Factory, 1 Office)	kilowatt-hour /minute	0.027	0.025	0.024

Details	Unit	Year		
		2021	2022	2023
expense of using electricity (5 Factory, 1 Office)	Baht	17,027,121	20,582,514	22,794,893
Production rate Output Sam of 5 Factory	Sam (minute)	146,500,698	167,371,252	200,756,299
Ratio of electricity usage expenses to production rate (5 Factory, 1 Office)	Baht/minute	0.116	0.123	0.114

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## Water management

### Commitment and goals

Water is a resource that is important to life and activities. The company is therefore promoting access to clean water for consumption by employees in the organization and having a good sanitation system. In addition, the company realized the importance of using water for maximum benefit. Therefore, we strive to manage water in the organization, including control and management of wastewater discharged from the factory in order not to create a negative impact on the surrounding communities which is in accordance with the paradigm “Sustainable Development,” (Sustainable Development Goals-SDGs) item 6 Water and Sanitation Management.

### Operational goals for 2023

1. All employees have access to clean drinking water and proper sanitation.
2. Manage water usage efficiency per capita to not increase compared to 2022.
3. Total organizational water use increases no more than 8% compared to 2022.
4. Manage wastewater treatment to meet 100% of legal standard requirements and have no negative impacts on the community.

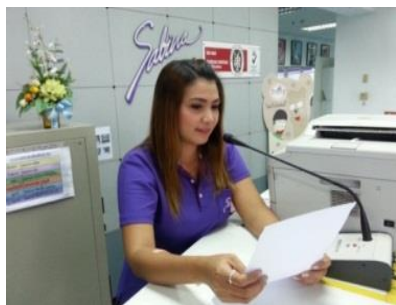
The long-term goal is to reduce water usage by 10% by 2026 compared to 2022, or 84,015 cubic meters and the company has set water consumption targets for 2021-2022 and 2023 at 95,000, 95,000 and 100,347 cubic meters.

### Operational guidelines to ensure clean water for consumption and good sanitation.

The company provides clean drinking water that meet the standards of the Ministry of Public Health. The quality of drinking water is checked at least once a year to ensure that employees have clean drinking water for consumption. In addition, the company has proceeded to have a good and adequate sanitation system as required by law, with a ratio of at least 6 restrooms per 100 employees (6% ratio).

### Operational guidelines to manage efficiency of water use.

- Public relations, through the public address system and the public relations board, to encourage employees to participate in using water for worthiness and maximum benefits. This year, the company launched a campaign to prohibit paper/sanitary napkins thrown into the toilet and press the water only once in order for employees to acknowledge and comply.

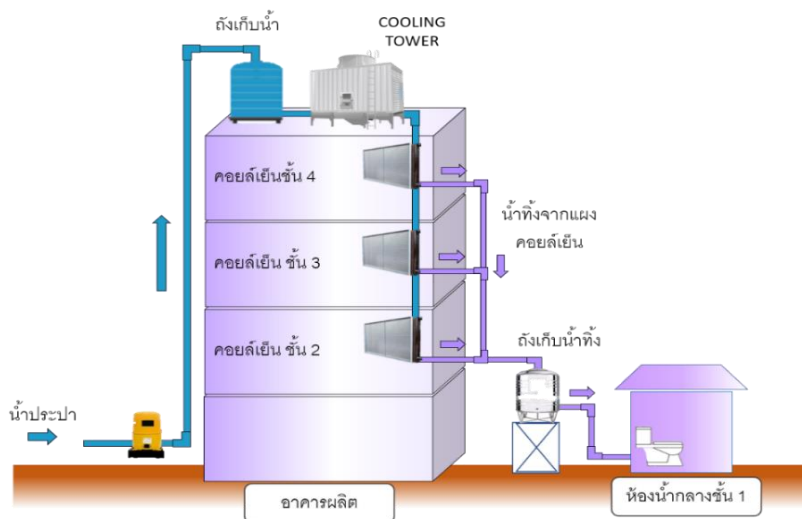


Public address system

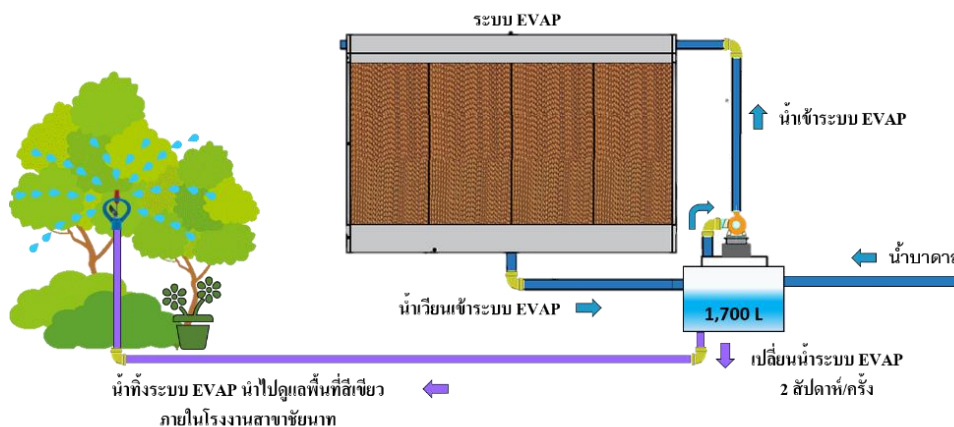


Public relations posters

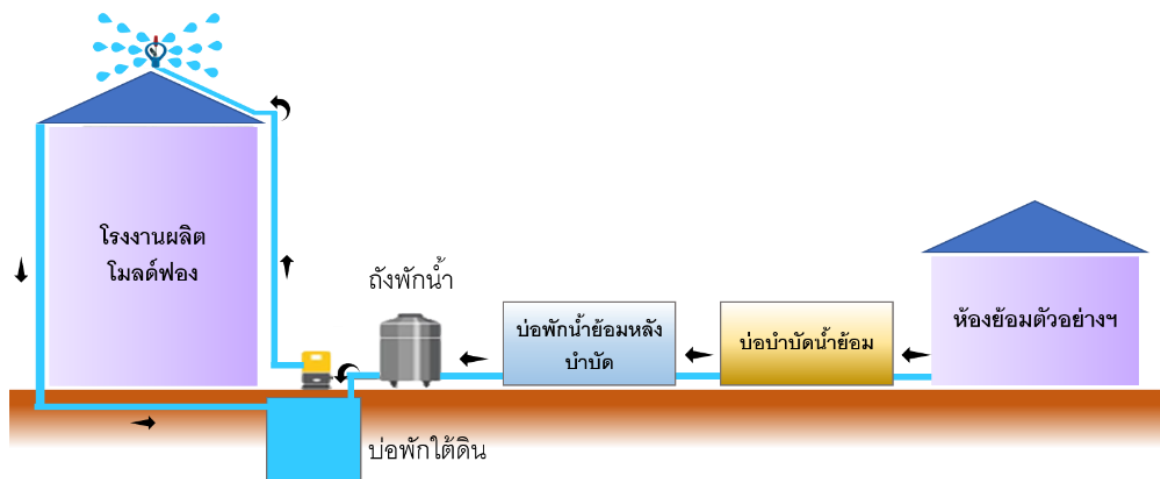
- Create a PM (Preventive Maintenance) plan for annual maintenance of the utility system. To prevent wasted water leakage and carry out the plan on a monthly basis.
- Develop a circulating water system from the wastewater of the air chiller system at Ta Phra plant and recycle for flushing water.



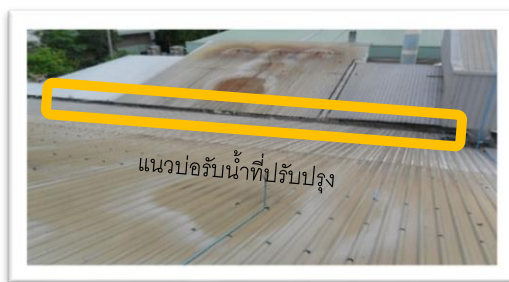
- Develop a 1,700-liter circulating water system from the Evaporative Cooling System (EVAP) to manage the green area in the Chainat plant area.



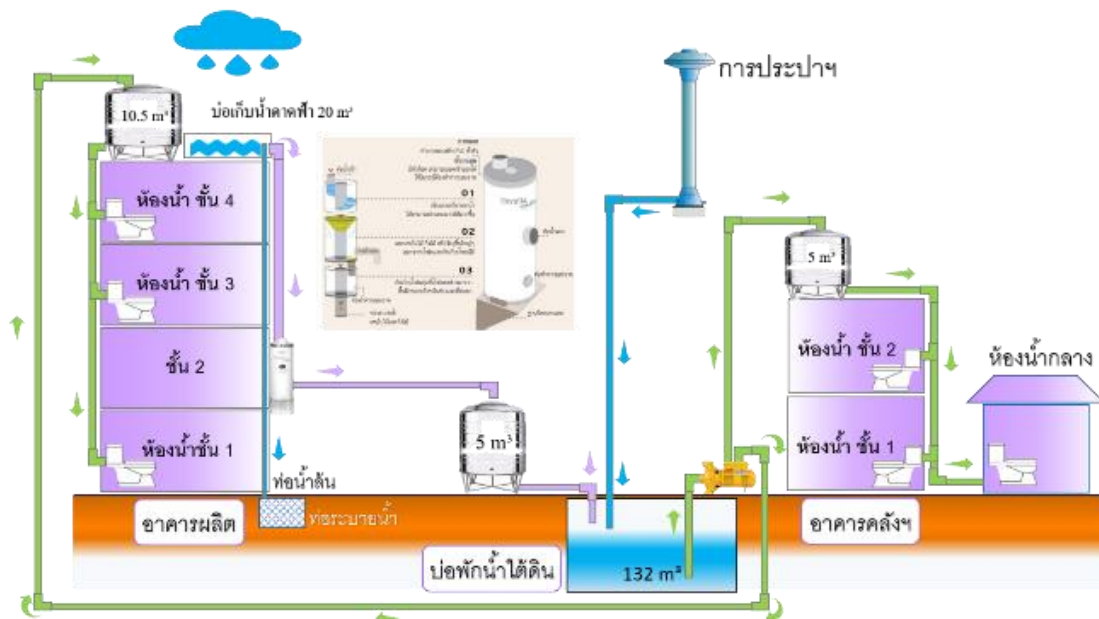
- Develop a circulating water system from the wastewater of the dyeing water treatment system at Phutthamonthon Sai 5 plant, replacing the sprinkler system in order to reduce the heat on the roof of the bubble mold factory.



- Renovate the original rainwater drainage pond into a rainwater collection pond for use with the sprinkler system (recirculating water), the roof of the ATOM pump room, and the dyeing room at the Phutthamonthon Sai 5 branch factory. To reduce the factory's water use.



- Develop natural water to be used in conjunction with the water system in the Phutthamonthon Sai 5 plant.



Operational guidelines Supervision and management of wastewater so as not to have a negative impact on surrounding communities.

Sabina factory at Phutthamonthon Sai 5 plant is the only factory that has a raw material dyeing process for samples and small equipment, with 2.2% of dyed fabric and 0.7% of rubber/ribbon from total raw materials. The company has an efficient wastewater treatment process and regular maintenance and inspection of the treatment system. In addition, the company has assigned external agencies with standard certification to check the effluent from the treatment system every month to confirm the efficiency of the treatment system. This can ensure that the effluent discharged from the factory meets the standards required by law and does not negatively affect the environment and surrounding communities.



The company has a wastewater treatment process as follows:



Effluent from dyeing department  
for small samples and raw  
materials to a clarifier.



A clarifier

The sludge will be dried in the drying  
pond. It will then be disposed of by a  
licensed waste disposal company.



Treat the water quality in the system for 3 days.

Treatment method

1. Add acid for water condition treatment.
2. Add molasses and chemical fertilizer.
3. Fill the air with an air pump.
4. After the water has changed to light brown, turn off the air pump in order for the sludge to fall to the bottom of the pond.
5. Pump the upper part of the water after treatment into the discharge pond to precipitate again.



Pump water into the discharge pond for 3 days and then check the water condition pH value is between 5.5–9 and check the color of the water before releasing from the factory.



Measure the pH



Drain the water.

Dyes



Clarifier water



Treatment water



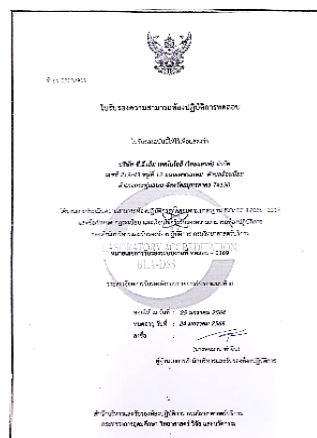
Light brown discharge



Note: information disclosed according to GRI 303-2, drainage impact management.

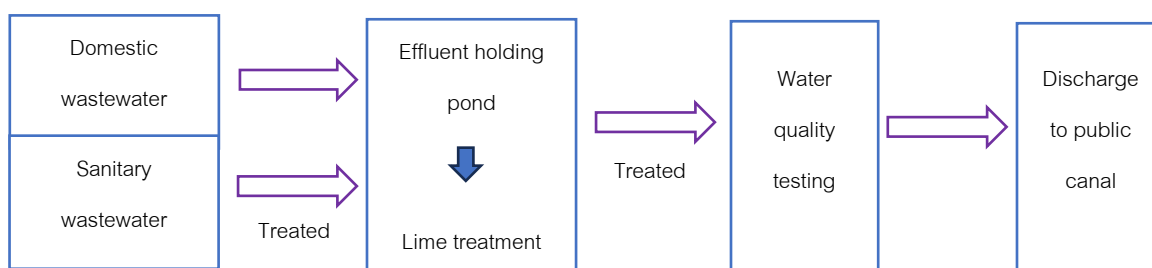
In order to inspect the effluent from the treatment system, the company assigned C.E.M Technology (Thailand) Co., Ltd., which has been accredited for testing laboratories, check the effluent from the treatment system every month.

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การทดสอบ  
ตามมาตรฐาน ISO/IEC  
17025



The company manages wastewater to have quality before releasing it into public waterways. And the water quality is checked every year.

Wastewater treatment process using lime to condition effluent before discharge from factory.





Performance in 2023: All employees have access to clean drinking water, with a good and appropriate sanitation system.

To provide all employees with access to clean drinking water The company therefore inspects the quality of drinking water every year. The results of the drinking water quality inspection for the year 2023 are as follows:

Plant	Drinking water quality check		result
	Date of check	Inspection agency	
Sai 5	26/04/2023	Faculty of Science, Silpakorn University, Sanam Chandra Palace Campus, Nakornpathom	Pass
Ta Phra	19/06/2023	Smile Laboratory Co., Ltd.	Pass
Chainat	30/05/2023	Testtech Co., Ltd.	Pass
Yasothon	22/06/2023	Smile Laboratory Co., Ltd.	Pass
Buriram	28/04/2023	Department of Medical Sciences, Nakhon Ratchasima	Pass
Office	26/06/2023	Nova Water (Thailand) Co., Ltd.	Pass

In addition, the sanitation system was taken care of. Provide enough for every employee. which is higher than the standard criteria of 6% as follows:

male employee (person)	Men's bathroom (room)	proportion %	female employee (person)	women's bathroom (room)	proportion %
549	75	13.7	2,037	210	10.3

Performance in 2023: Manage the efficiency of water use per person of the organization not increasing compared to 2022.

Unit: cubic meter/person

Plant	2022	2023
Sai 5	5.26	5.60
Ta Phra	2.23	2.00
Chainat	2.09	2.16
Yasothon	3.91	3.65
Buriram	1.04	0.71
Office	0.84	0.86
<b>Total water consumption</b>	<b>3.18</b>	<b>3.16</b>

Note: Information disclosed according to GRI 303-5, water consumption.

In 2023, there was an average water use rate per person of 3.16 cubic meters, which decreased slightly from the average water use rate per person of 3.18 cubic meters in 2022. The average water use rate per person of Phutthamonthon Sai 5 branch factories and Head office saw a slight increase, which will continue to be corrected and improved.

The company's water usage expenses 2021-2023

Unit: Baht

Details	2021	2022	2023
expenses of using tap water	783,470.00	667,686.00	1,004,279.88
expenses of using ground water	377,810.00	408,108.00	320,133.79
<b>Total water expenses</b>	<b>1,161,280.00</b>	<b>1,075,794.00</b>	<b>1,324,413.67</b>

Note: Information disclosed according to GRI 303-5, water consumption.

Performance for 2023: The organization's total water use will increase by no more than 8% compared to 2022.

Unit: cubic meter

Plant	2022	2023	Water Use (%)
Sai 5	32,247	39,543	23%
Ta Phra	6,069	5,368	(12%)
Chainat	8,481	9,147	8%
Yasothon	41,435	39,751	(4%)
Buriram	2,023	1,625	(20%)
Office	3,350	3,561	6%
<b>Total water consumption</b>	<b>93,605</b>	<b>98,995</b>	<b>6%</b>

Note: Information disclosed according to GRI 303-5, water consumption.

In 2023, the organization's water use amounted to 98,995 cubic meters, an increase from 2022 which was 93,605 cubic meters, or an increase of 6%. It is divided into tap water use in 2022 and 2023 at 25,897.75 and 29,847.75 cubic meters and groundwater use at 67,707.25 and 69,147.25 cubic meters and the organization's total water use target was achieved, increasing not more than 8%. The factory Phutthamonthon Sai 5 branch had the greatest increase in water use. However, the project develops the use of renewable water and the use of natural water together with tap water. The operation was completed in September 2023, causing the Phutthamonthon Sai 5 factory to have reduced water consumption in the 4th quarter of 2023.

Performance 2023: wastewater management control to avoid negative impacts on surrounding communities.

As the company has taken various measures to take care and treat wastewater before releasing, the results of chemical residues from the company's wastewater samples meet the standards set by the law every month.

#### Results of water quality measurement in 2023

Test	Standard		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
pH	5.5–9.0	-	8.7	8.8	7.8	8.6	8.3	8.5	8.6	8.2	8.9	8.8	8.1	8.9
Color	≤ 300	ADMI	99	178	10	132	140	130	130	53	87	64	114	140
TSS	≤ 50	Mg/l	<3	5	5	49	46	45	28	24	5	10	6	8
BOD	≤ 20	Mg/l	20	<3	5	19	16	17	12	10	6	8	12	11
COD	≤ 120	Mg/l	32	81	<20	61	74	82	69	58	45	39	61	73
Result			Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass	Pass

\* Notification of the Ministry of Industry on Standards for Controlling the Discharge of Wastewater Effluent from Factory 2017

Note: Information disclosed according to GRI 303-2 drainage-related impact management.

wastewater from the treatment system:

2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Volume of effluent (m <sup>3</sup> )	128	201	219	139	235	141	246	130	189	204	253	216	2,300
Amount of water used (m <sup>3</sup> )	2,471	3,073	3,570	3,793	4,386	3,777	3,698	3,163	2,985	2,905	2,913	2,809	39,543
% effluent	5.2%	6.5%	6.1%	3.7%	5.4%	3.7%	6.6%	4.1%	6.3%	7.0%	8.7%	7.7%	5.8%

Note: Information disclosed according to GRI 303-5, water consumption, GRI 303-4 water discharge

In 2023, there is the amount of wastewater from consumption and sanitation systems that has been treated and passed water quality inspections before releasing into public canals as follows:

Branch	Effluent quality inspection			Sanitary water use unit, year 23
	Inspection date	Agency	Result	Unit : m <sup>3</sup>
Sai 5	23/11/2023	C.E.M. technology (Thailand) co.,ltd	Pass	27,680
Thaphra	13/12/2023	Test Tech Co.,Ltd.	False	3,758
Chainat	30/5/2023	Test Tech Co.,Ltd.	Pass	6,409
Yasothon	22/6/2023	Smile Laboratory Co.,Ltd.	Pass	27,825
Buriram	29/11/2023	Suranaree University of Technology	Pass	1,138
Total				66,810

Note: Information disclosed according to GRI 303-5, water consumption

Disclose information according to the GRI 303-2 framework for managing impacts related to drainage.

In 2023, the wastewater quality inspection of every factory branch passed the standard criteria. Except for the Tha Phra branch factory, it did not pass the standard criteria. which has a wastewater volume of 3,758 cubic meters from a total wastewater volume of 66,810 cubic meters, accounting for 5.6% , which must be revised and improved in the treatment system of the Tha Phra branch factory to be able to pass the standard criteria.

The company has carried out a survey of the impact on the surrounding communities. As for the Tha Phra branch factory, Phutthamonthon Sai 5, Yasothon, Chainat and Buriram in November 2023, the survey details are as follows.

#### Ta Phra plant.

Impact	Severe / urgent	Medium / improve	Small / control	No impact
1.Discharge				
1.1 Water flow / discharge / tube				100%
1.2 discharge status (color/odor)				100%

Note: Information disclosed according to GRI 413-1 actions on local community involvement, impact assessment and development program.

#### Phutthamonthon Sai 5 plant

Impact	Severe / urgent	Medium / improve	Small / control	No impact
1.Discharge				
1.1 Water flow / discharge / tube			14%	86%
1.2 discharge status (color/odor)			10%	90%

Note: Information disclosed according to GRI 413-1 actions on local community involvement, impact assessment and development program.

#### Chainat Plant

Impact	Severe / urgent	Medium / improve	Small / control	No impact
1.Discharge				
1.1 Water flow / discharge / tube				100%
1.2 discharge status (color/odor)				100%

Note: Information disclosed according to GRI 413-1 actions on local community involvement, impact assessment and development program.

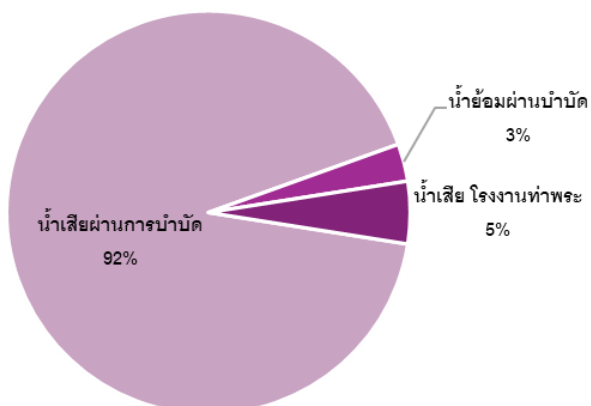
Yasothon plant

Impact	Severe / urgent	Medium / improve	Small / control	No impact
1.Discharge				
1.1 Water flow / discharge / tube				100%
1.2 discharge status (color/odor)				100%

Note: Information disclosed according to GRI 413-1 actions on local community involvement, impact assessment and development program.

All factory branches have no impact on the community. Except for Phutthamonthon Sai 5 branch factory. The community was slightly affected by drainage problems of 14% and water conditions of 10%. Action will be taken to correct the flooding condition. and the condition of the water will continue to improve.

### สัดส่วนน้ำเสียและน้ำบำบัด

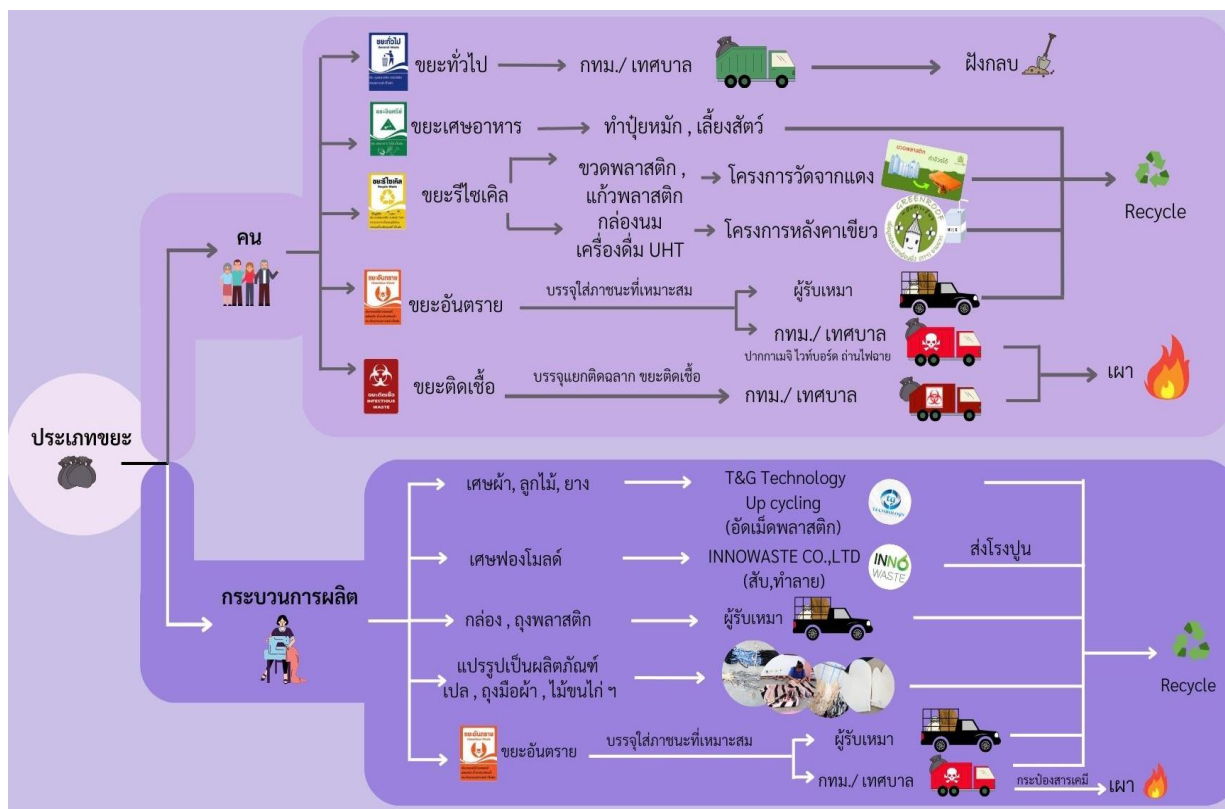


## Waste Management

### Commitment and goals

Solid waste creates a problem for the working environment, causes odors, is a source of disease, and may affect the health of employees and surrounding communities. The disposal of landfill waste also causes greenhouse gas emissions ( $1 \text{ kg} = 0.842 \text{ kgCO}_2\text{e}$ ), resulting in an impact on climate change. The company is aware of this problem, thus giving importance to waste management, which is the responsibility of the company. It also contributes to reducing greenhouse gas emissions.

Garbage or waste in the organization can be divided into waste caused by people and from the production process such as rags, particles, threads, and rubbers. There is **waste flow as follows**.



The company therefore processes waste management with the objective of reducing waste generated by people. This reduces the amount of waste landfilled, which causes greenhouse gas emissions, by adopting the 3R principle: Reduce, Reuse, and Recycle. It is to manage the waste from the production process with the principle of Circular Economy, turning any waste into raw materials, energy waste and other products. must not have an impact on the environment and the communities.

**Implementation goals for 2023**

1. Reduce the amount of landfill waste by 9%.
2. Reduce the amount of waste in landfills, compared to 7% of sales.
3. Manage to have RECYCLE waste of 80% of all waste.
4. There were no complaints from the community about the impact of the garbage problem.

**Operational guidelines to reduce waste to landfill by 9% Reduce waste to landfill compared to sales by 7%**

1.1 Reduce paper usage such as using reused paper, adjusting the size from A4 to A5 (half the size of A4) and implementing the paperless principle by using Google Forms, sending emails instead of printing.

1.2 Launch a campaign for restaurants in plants to refrain from using single-use utensils to reduce waste from foam boxes, cups, plastic spoons or paper plates.

1.3 Conduct waste sorting to reduce the amount of waste to landfill by specifying appropriate bins for disposing of each type of waste

1.4 Organize campaign activities to use cloth bags instead of plastic bags.

1.5 Make public relations to provide knowledge for employees by using public address, knowledge clips and organized Q&A activities during the lunch break.

**Operational guidelines for managing the waste, with ratio of RECYCLE by 80%**

2.1. Make fertilizer and bio-fermentation which is the processing of the waste from grass and food into fertilizer and bio extract, used for watering plants and cleaning drains to get rid of odors at Chainat and Yasothon plant.



Food waste processing performance	2020 (kg)		2021 (kg)		2022 (kg)		2023 (kg)	
Plant	Chainat	Yasothon	Chainat	Chainat	Chainat	Yasothon	Chainat	Yasothon
Bio-fertilizer and bio extract (grass waste, food waste), beginning at Chainat plant in October 2020. Expanded into Yasothon in 2021	73.5	-	50	39.7	100	117	125	300
Total	73.5		89.7		217		425	

Note: Information disclosed according to GRI 306-2 types of waste and how to dispose of them.

2.2. Launch Greenroof Project, which is the processing of milk carton waste into a green roof by collecting milk cartons and UHT beverages and sending to the Friends in Need (of "PA") Volunteers Foundation, Thai Red Cross. For the roof, the size is 1 × 2.40 meters and 2,000 cartons of beverages or 20 kilograms will be used.



GREENROOF Project	2020 (kg)	2021 (kg)	2022 (kg)	2023 (kg)
Milk cartons and UHT beverages	55.2	75	88	1,119
Roof (plates)	3	4	4	56

2.3. Wat Chak Daeng Project, which is the processing of converting waste from plastic bottles and plastic glasses into a monk's robes. 1 robe needs 15 plastic bottles used, and 1 set of monk's robes needs 60 plastic bottles used.



Bottle donation project in collaboration with Satri Witthaya School



Participate in the project in the activity "Sorting (garbage) in exchange for merit."







Plant	Bottle donated (bottles) 2021	Bottle donated (bottles) 2022	Bottle donated (bottles) 2023
Headquarters	6,489	9,200	14,350
Ta Phra	3,500	16,500	17,900
Sai 5	300	200	61,691
Yasothon	1,000	8,000	46,850
Chainat	300	250	822
Buriram	500	-	150
Total	12,089	33,700	141,763
Total robes	806	2,247	9,451
Robes received 12,504 robes in total			

1.4. Packaging boxes and plastic bags to be recycled. However, the product packaging boxes are in different sizes. The company has told suppliers to convert to a standard size of Sabina so it can be reused again.

Used and Returned Boxes in total		2020	2021	2022	2023
Yasathon	Used	2,642	4,202	4,911	5,974
	Returned	45	2,755	2,836	3,984
Chainat	Used	2,894	2,705	2,628	3,221
	Returned	3,889	2,339	2,110	3,320
Burirum	Used	1,686	897	1,237	1,598
	Returned	1,196	703	1,173	1,529
Ta Phra	Used	703	193	270	821
	Returned	683	154	205	940
Sai 5	Used	483	547	560	876
	Returned	360	446	396	1,044
Total	Used	8,408	8,544	10,184	12,490
	Returned	6,713	6,397	6,784	10,817
Percent of boxes returned with Sai 5		73.40%	74.90%	66.61%	84.33%

2.5. The leftovers of cloth, rubber, thread are recycled to be processed into other products – feather dusters, gloves, doormats – and sold to employees at a cheap price. The income will be donated to the Mother Jintana Foundation to provide scholarships for good students who have a shortage of funds.

Product		2018	2019	2020	2021	2022	2023
	Feather dusters	242	20	170	211	130	206
	Doormats	617	20	427	592	288	547
	Gloves	521	10	69	113	25	2
	Cradle	122	70	94	217	110	165
	Pillowcase	470	10	0	0	0	0
	Blanket	64	100	0	0	0	0
	Bathing cloth	10	100	0	0	0	0
	Net	0	0	0	0	0	6

	bedsheet	0	0	0	0	0	165
	picnic mattress	0	0	0	0	0	169
	curtains	0	0	0	0	0	274
	car cover net	0	0	0	0	0	14
Income donated to the foundation		43,030	25,900	19,210	32,380	16,310	72,390

## 2.6 Waste sorting for a contractor to recycle.

The amount of waste generated in the production process and delivered to a contractor who has been properly licensed.

(box, plastic bag, rag, rubber, thread, fur)

	2019	2020	2021	2022	2023
Amount (kg)	372,059	224,091	367,196	311,106.47	424,854
Average / Month	31,005	18,674	30,600	25,925.54	35,405

Note: Information disclosed according to GRI 306-2 types of waste and how to dispose of them.

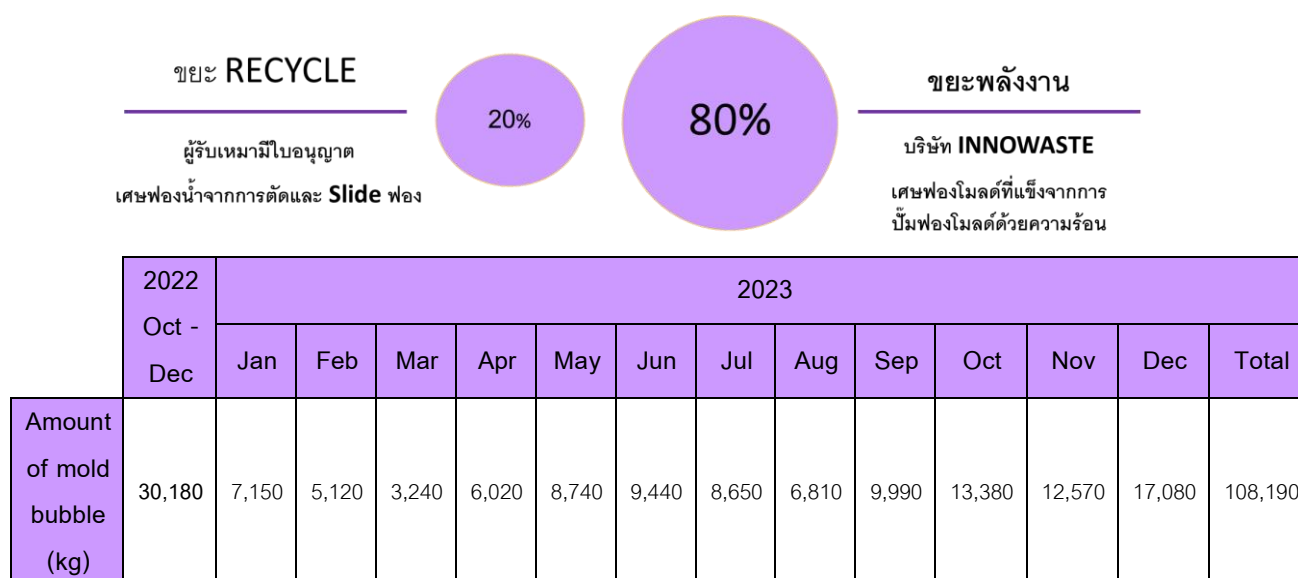
2.7. Nylon fiber waste from the sewing process and cutting room is taken to the Waste to Raw Material Project by coordinating with T&G Technology. This waste will be processed into plastic pellets which began operations in April 2022 with the following operations.

Year	2022	2023
Sewing	6,257.27	3,643.50
Cutting S5	1,707.00	23,558.00
Cutting YS	2,127.00	35,055.00
Total	10,091.27	62,256.50

Note: Information disclosed according to GRI 306-2 types of waste and how to dispose of them.

Summary of operations in 2023, able to process waste from operations It's plastic pellets. Reduced landfill waste by nearly 62 tons

2.8. Sponge / mold bubble, which are waste from the production process, will be recycled waste and energy waste by INNOWASTE, a contractor for crushing mold and transforming into waste energy.



Note: Information disclosed according to GRI 306-2 types of waste and how to dispose of them.

Operational guidelines for zero complaints from the communities about the impact of the waste.

1. Organize the area for placing bins by moving from the front of the plant which is a public area to the plant area.
2. Organize vendors selling goods in front of the plant which is a public area, especially cleaning up after lunch.
3. Launch a campaign for employees to put trash in the designated areas. Putting in the public area is prohibited.

4. Provide a licensed waste disposal contractor to bring solid waste to waste disposal properly.
5. Design a survey form with the communities about the negative impact from the operations of the company.
  - 5.1. Take the negative impact from community complaints to improve and find solutions.
  - 5.2. Follow up and solve problems.

#### Performance in 2023

1. Reduce the amount of landfill waste and greenhouse gas emissions by 9% compared to 2022.

Landfill waste 1 kg Carbon dioxide emission 0.842 kgCO <sub>2</sub>	2018	2019	2020	2021	2022	2023
Total landfill waste (kg)	517,771	296,170	167,947	143,783	131,058	112,913
Carbon dioxide emission ratio (kgCO <sub>2</sub> )	435,963	249,375	141,411	121,065	110,351	95,073
% reduction per year		(43%)	(43%)	(14%)	(9%)	(14%)
However, compared to the year 2022, the company reduced the amount of landfill waste and greenhouse gas emissions by 14%						

Note: Information disclosed according to GRI 305-3 other indirect GHG emissions (scope 3).

2. Reduce the amount of landfill waste Compare sales of 7% compared to 2022.

Landfill waste 1 kg Carbon dioxide emission 0.842 kgCO <sub>2</sub>	2018	2019	2020	2021	2022	2023
Total landfill waste (kg)	517,771	296,170	167,947	143,783	131,058	112,913
Sales (million baht)	3,103	3,295	2,914	2,656	3,186	3,431
% Compared to sales		0.0167	0.0167	0.0090	0.0058	0.0041
% Compared to year		(43%)	(36%)	(6%)	(24%)	(21%)
Landfill Waste Volume Compared to Sales In 2023, the company reduce landfill waste volume by 21%.						

Note: Disclose information according to GRI 305-3, other indirect GHG emissions (scope 3).

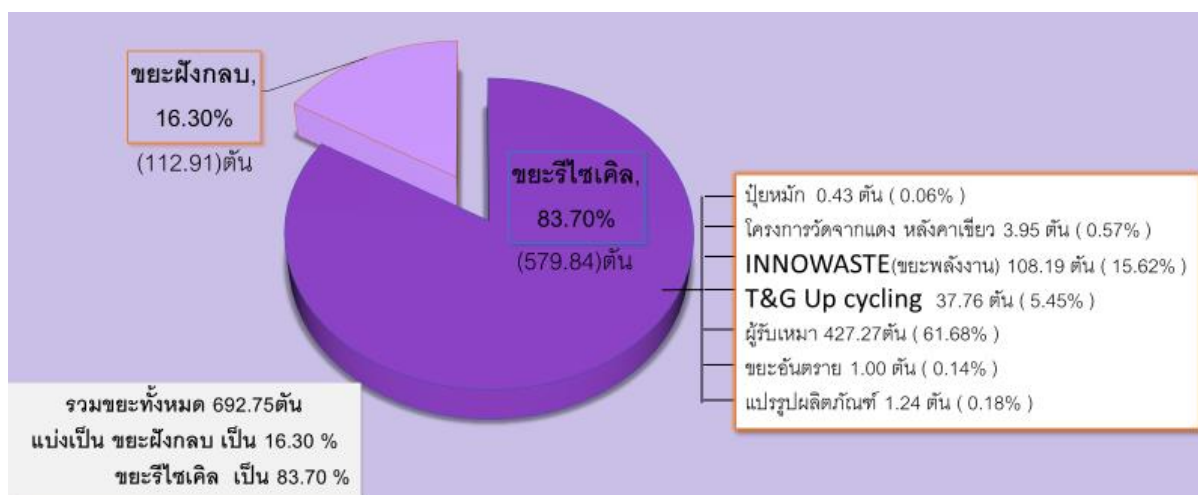


## 3. Manage the waste recycle by 80%.

Waste (kilogram) 2023							
Type of waste	Headquarters	Thaphra	Sai 5	Chainat	Yasothon	Buriram	Total
From people	15,432.00	27,368.95	24,990.29	17,354.77	20,326.46	13,918.77	119,391.24
From production	8,567.04	16,353.29	402,879.00	26,465.57	109,534.70	9,558.19	573,357.79
Total	23,999.04	43,722.24	427,869.29	43,820.34	129,861.16	23,476.96	692,749.03

Note: Information disclosed according to GRI 306-2 types of waste and how to dispose of them.

Summary of the amount of waste generated by people and production processes in 2023, amounting to 692,479.03 kilograms, which was recycled through 8 projects, resulting in a proportion of recycled waste accounting for 83.7%, with details as follows:





From many years of waste management, the company's proportion of recycled waste has continuously increased from 55.05% in 2019 to 83.7% in 2023 as detailed in the table.

Year	Waste (kg)				
	2019	2020	2021	2022	2023
From people	296,170.00	168,075.50	144,067.70	131,531.50	119,391.24
From production process	362,672.00	222,300.00	274,655.00	311,106.47	573,357.79
Total	658,842.00	390,375.50	418,723.70	442,637.97	692,749.03
Landfill waste	296,170.00	167,947.00	143,783.00	131,058.00	112,913.00
Recycled waste	362,672.00	222,428.50	274,940.70	311,579.97	579,836.03
% Recycle	55.05%	56.98%	65.66%	72.28%	83.70%

Note: Information disclosed according to GRI 306-2 types of waste and how to dispose of them.

4. There are no complaints from the communities about the impact of the waste. From the summary of the community survey on the impact of the company's operations in Ta Phra, Phutthamonthon Sai 5, Chainat and Yasothon plant, communities were not or even slightly affected but the plant can take solution.

#### Tha Pra plant.

Impact level	Severe / urgent	Medium / improve	Small / control	No impact
1.Solid waste				
1.1 Waste management system (location/equipment)				100%
1.2 Waste status from vendors (odor/public area)			5%	95%
1.3 Health impact			5%	95%

Note: Information disclosed according to GRI 413-1 actions on local community involvement, impact assessment and development program.

## Sai 5 plant.

Impact level	Severe / urgent	Medium / improve	Small / control	No impact
<b>1.Solid waste</b>				
1.1 Waste management system (location/equipment)			5%	95%
1.2 Waste status from vendors (odor/public area)			5%	95%
1.3 Health impact			5%	95%

Note: Information disclosed according to GRI 413-1 actions on local community involvement, impact assessment and development program.

## Chainat plant.

Impact level	Severe / urgent	Medium / improve	Small / control	No impact
<b>1.Solid waste</b>				
1.1 Waste management system (location/equipment)				100%
1.2 Waste status from vendors (odor/public area)			11%	89%
1.3 Health impact				100%

Note: Information disclosed according to GRI 413-1 actions on local community involvement, impact assessment and development program.

## Yasothon plant.

Impact level	Severe / urgent	Medium / improve	Small / control	No impact
<b>1.Solid waste</b>				
1.1 Waste management system (location/equipment)				100%
1.2 Waste status from vendors (odor/public area)				100%
1.3 Health impact				100%

Note: Information disclosed according to GRI 413-1 actions on local community involvement, impact assessment and development program.

In addition, because of waste management performance, the company has been assessed for the **Green Industry**, indicating that it is an industry that strictly follows environmentally friendly operations. The company focuses on continuous development and improvement of production process and environmental management, including social responsibility both inside and outside the organization throughout the supply chain. All five plants have received Green Industry Level 2 certification since 2019.

Yasothon and Phutthamonthon Sai 5 plants have systematically upgraded the environmental management, with monitoring and evaluation of continuous improvement. The company has applied for green industry assessment certification Level 3 and will continue to raise the level of environmental management in the existing plants in 2023.

#### Summary of types of organizational waste in 2023

Garbage type	2020		2021		2022		2023	
	Hazardous waste	Garbage is not dangerous.	Hazardous waste	Garbage is not dangerous.	Hazardous waste	Garbage is not dangerous.	Hazardous waste	Garbage is not dangerous.
landfill garbage		167,947.00		143,783.00		131,058.00		112,913.00
recycled waste	263.00	222,165.50	29.00	274,911.70	17.27	311,562.70	1,000.58	578,835.45
Total amount of waste	263.30	390,112.50	29.56	418,694.70	17.27	442,620.70	1,000.58	691,748.45
% RECYCLE	0.07%	56.95%	0.01%	65.66%	0.00%	70.39%	0.14%	83.68%
Total amount of waste of all types	390,375.50		418,723.70		442,637.97		692,749.03	

Note: Disclose information according to GRI 306-2, types of waste and methods of disposal.

From the total waste table in 2020, 2021, 2022, and 2023, there were 263.30 Kg, 28.56 Kg, 17.27 Kg, and 1,000.58 Kg of garbage and hazardous waste that could be recycled, respectively.

## Product Management

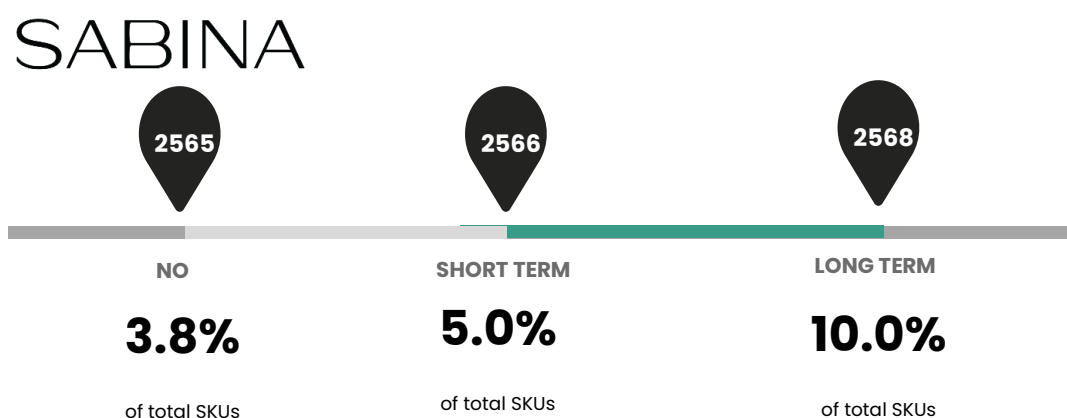
### Commitment and goals

While the fashion industry is an industry that has the second largest negative impact on the environment in the world, Sabina, a leading lingerie manufacturer and distributor in Thailand, is therefore committed to conducting business in a sustainable manner with the following objectives:

1. Reduce the amount of waste and pollution by using raw materials left from production and get recycled into “products and packaging” instead of having to constantly produce new ones to achieve resource efficiency.
2. Develop sustainable living in order for consumers to live a better life by creating “alternative products” that are environmentally friendly and reduce the impact on the environment, encouraging Thai people to realize the importance of nature and the environment protection.

### Implementation goals for 2023

1. Focus on creating products that are made of sustainable and environmentally friendly materials (Green Products) by 5% of all SKUs by 2023. The company has a long-term goal to achieve 10% of these SKUs by 2025.



2. Change materials used to make packaging delivered to end customers with environmentally friendly materials (GreenPackaging)
3. Change new staff uniforms under the concept of “green uniform” for sales and office workers.

### Operating Guidelines and summaries of creating 5% sustainable and environmentally friendly products from 2022.

Products were designed and manufactured using materials that reduce environmental impact, as well as production techniques and processes that are eco-friendly, for 3 products as follows:

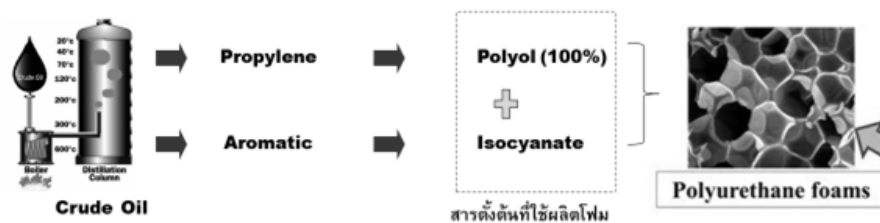
Product 1: Eco-friendly Perfect Bra innerwear for large-busted women, using Green Foam molding made with 10% palm oil instead of crude oil, and TERRYL®/ECOPENT® fabric which is a bio-based polyamide fiber. Details:



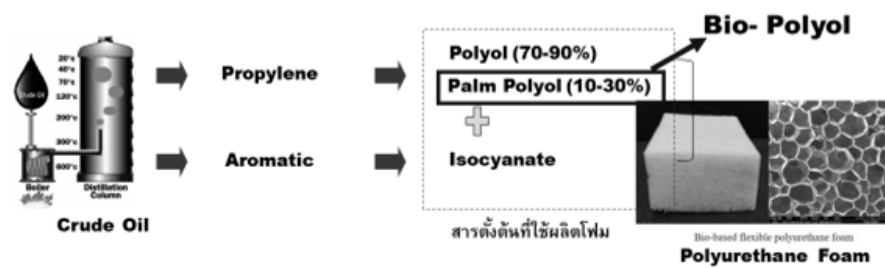
1. Use Green Foam molding made with 10% palm oil instead of crude oil. Normally, foam production mixes chemicals with crude oil, but 10% is replaced with palm oil, giving the benefits of:

- 1) Reducing crude oil use - Normally foam production mixes chemicals with crude oil, but 10% is replaced with palm oil.

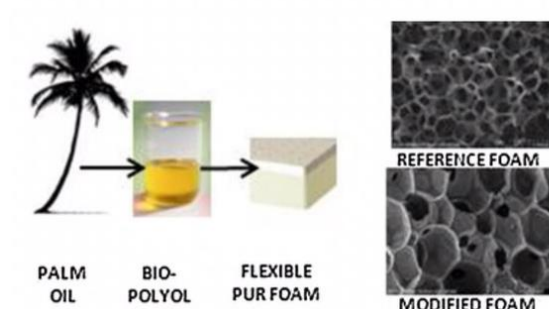
#### General foam production



#### Production of green foam

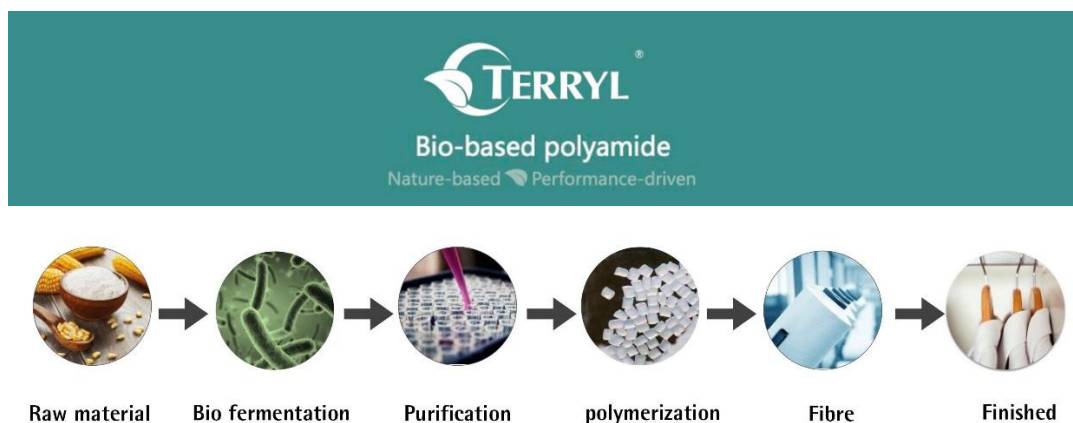


- 2) **Increasing oil palm cultivation:** As manufacturers plant more oil palms to harvest the fruits and extract palm oil, one oil palm tree can produce 20.12 kg of palm oil per year and absorb 19.3 kgCO<sub>2</sub> eq. of greenhouse gases (GHG) annually.



For the production of 24,000 eco-friendly Perfect Bra lingerie sets for large-busted women in 2023, the use of foam cups can reduce carbon dioxide emissions by 3,401 KgCO<sub>2</sub>e (with 1 kg of foam reducing greenhouse gas emissions by 2.2 kgCO<sub>2</sub>e).

2. **Choosing to use TERRYL®/ECOPENT® fabric**, which is a bio-based polyamide fiber made from renewable plant raw materials as an alternative to components traditionally derived from oil or petroleum. The ASTM D-6866 standard was used to measure the amount of carbon from biological materials, and TERRYL®/ECOPENT® fabric contains a high 45% - 100% of carbon from biological materials. In addition to reducing the use of products made from oil or petroleum-based materials, it also helps reduce carbon dioxide emissions.



The table shows the number of underwear using bio-based polyamide fibers and green foam in 2023.

Types	Quantity (piece)	Amount of reduction in carbon dioxide emissions
Bra SBD97602	24,000	Green Foam Amount 3,401 KgCo2e TERRYL® Amount 9,164.30 KgCo2e
Underwear SUD97602	12,000	TERRYL® Amount 4,366.20 KgCo2e
		Total 16,931.50 KgCo2e

Remark : Number of cloth uses

Bra 0.1969 yard/piece, 1 yard = 0.45 Kg

Underwear 0.1876 yard/piece, 1 yard = 0.45 Kg

Note: Disclose information according to GRI 301-1 on materials used by weight or volume.

### Carbon Footprint certification document

#### Product Description

**TERRYL®/ECOPENT®** is bio-based polyamide brand launched by Cathay Biotech for the textile and engineering industry. It is made from renewable plant raw materials. The bio-based content has been analytically verified by third-party laboratories using ASTM 6866 methodology to have renewable carbon content as high as 45% - 100%. This effectively reduces the use of products made from fossil raw materials such as petroleum, and thus reduces carbon emissions.

#### Carbon Footprint Assessment Results

PARAMETER	UNIT	Applied Database (Ecoinvent 3.6)		Products	
		Nylon 6 {GLO}   market for   Alloc Def, U	Nylon 6-6 {GLO}   market for   Alloc Def, U	1,5- pentanediamine	Polyamide 56
Global warming potential – Fossil (GWP-fossil)	kg CO <sub>2</sub> eq.	9.90E+00	8.66E+00	7.31E+00	7.28E+00
Global warming potential – Biogenic (GWP-biogenic)	kg CO <sub>2</sub> eq.	1.20E-02	3.11E-02	-5.95E+00	-2.90E+00
Global warming potential - Land use and Land transformation (GWP-luluc)	kg CO <sub>2</sub> eq.	1.95E-05	1.73E-05	1.12E-03	1.20E-03
<b>Global warming potential (GWP) - Total</b>	<b>kg CO<sub>2</sub> eq.</b>	<b>9.91E+00</b>	<b>8.69E+00</b>	<b>1.36E+00</b>	<b>4.38E+00</b>

Note: Impact results are calculated based on 1 kg of product's production. Background data is for reference only, not for the purpose of LCA comparison.



## Palm Polyol Production Certificate



Biobased and Biogenic Carbon Testing Laboratory  
ISO/IEC 17025:2005 Accredited

Beta Analytic, Inc.  
4985 SW 74 Court  
Miami, FL 33155 USA  
Tel: 305-667-5167  
Fax: 305-663-0964  
info@betalabservices.com

## Summary of Results - % Biobased Carbon Content: ASTM D6866-16 Method B (AMS)

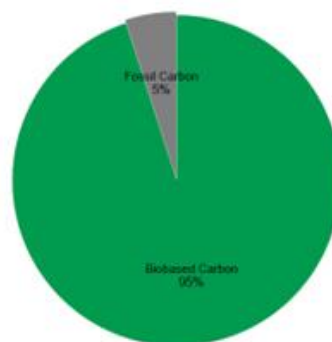
Submitter Mr. Jens Eulitz  
Company Poly Green Chemicals (Malaysia) Sdn Bhd  
Date Received October 03, 2016  
Date Reported October 09, 2016  
Submitter Label F7020 (USDA Application# 5510)

## Percent Biobased Carbon 95 %

Laboratory Number Beta-446815  
Test Method D6866-16 Method B(AMS)  
Percent modern carbon (pMC) 96.6 +/- 0.2 pMC  
Atmospheric adjustment factor (REF) 101.5; pMC/1.015

## Percent Biobased Carbon 95 % \*

Proportions Biobased Carbon vs. Fossil-Based Carbon indicated by  $\delta^{14}C$  content



Package received - labeling COC



Representative content (1mm x 1mm scale)



Representative sample analyzed (1mm x 1mm scale)

2 products to save the world from the PANTY ZONE model: CLOUD ON SERIES



## TENCEL™ Modal

TENCEL™ Modal fibers are extracted from naturally grown beech wood by an environmentally responsible integrated pulp-to-fiber process, which is self-sufficient in energy and recovers co-products from component parts of the wood\*. This flexible fiber is renowned for its exceptional softness.

Composed of natural material, all TENCEL™ standard Modal fibers are biodegradable and compostable under industrial, home, soil and marine conditions, thus they can fully revert back to nature.

Exhibiting high flexibility, TENCEL™ Modal wood-based fibers offer textiles a long-lasting quality of exquisite softness. Owing to the fiber's sleek cross-section, TENCEL™ Modal fibers enhance the soft touch of fabrics even after repeated washing. Measurements and hand evaluations of softness show that TENCEL™ Modal fibers feel twice as soft as cotton. The softness of TENCEL™ Modal fibers lasts longer and is able to withstand repeated wash and dry cycles compared to cotton.

\*Find out more: <https://www.tencel.com/b2b/sustainability>



SUZP3101BL



SUZP3101OD

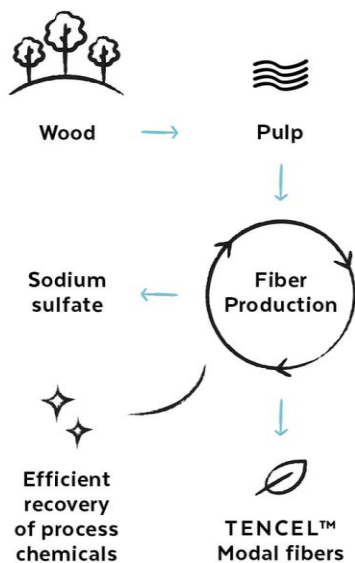


SUZP3101CL





### TENCEL™ Modal fibers *production process*



The eco-friendly SABINA CLOUD MODAL panties are made from Tencel™ Modal fabric derived from European beech wood under sustainable forest management. An innovative process is used to convert wood pulp into cellulose fibers, making this a natural, fully biodegradable material. It also has excellent breathability and ECO SOFT technology that maintains long-lasting softness like the first touch. Tencel fibers are renowned for their exceptional softness.

In 2023, Sabina produced 29,150 units of the eco-friendly SABINA CLOUD MODAL panties.

### 3 product collections Sabina x Pony



Sabina designed products for children aged 6-14 years in the My Little Pony collection, using fabrics and materials from manufacturers certified with the OEKO-TEX Standard 100 label from OEKO-TEX®. This certification ensures that textile and clothing production is free from harmful residual substances as determined by international

product testing standards from the International Association for Research and Testing in the Field of Textile Ecology. The products have passed testing for hazardous chemicals present in all textile production processes, from fiber production, dyeing of yarn, weaving, to fabric finishing, up to the finished product.

In 2023, Sabina was able to create 7.17% of products from sustainable and environmentally friendly materials based on SKUs, exceeding the 5% target set. The total numbers are shown in the table below:

	2021	2022	2023
number of sustainable products (SKU)	-	29	66
Total production amount (SKU)	-	763	920
Sustainable Product (%SKU)	-	3.80%	7.17%

**Operating Guidelines and Performances of Using Environmentally Friendly Materials for Packaging (Green Packaging):** Five initiatives have been implemented:

1. Changing the material for product boxes to choose paper certified by the FSC (Forest Stewardship Council), an organization that certifies natural forest and plantation management. This requires replanting trees to replace those used for paper production and processing. The source of the wood is also identified and verified. Therefore, it uses responsibly managed renewable resources that can be fully recycled without a net release of carbon dioxide into the atmosphere.

In 2023, Sabina changed the packaging for Bra Accessories from the previous plastic bags and cardboard boxes to FSC-certified paper for a total of 76,000 pieces. This enabled a reduction of 1,670 KgCO<sub>2</sub>e in carbon dioxide emissions.

2. Changing the shipping boxes and post office boxes to FSC (Forest Stewardship Council) certified paper. In 2023, Sabina changed 615,000 shipping and post office boxes, allowing for an approximately 494,096 Kg.CO<sub>2</sub>e reduction in carbon dioxide emissions.



The table shows the number of delivery boxes and postal boxes in 2021-2023.

	2021	2022	2023
Number of shipping boxes and postal boxes	513,050	595,373	615,000
Reduce greenhouse gas emissions (Kg.CO2e)	367,364	426,310	494,096

3. **Changing** product tags by choosing FSC (Forest Stewardship Council) certified paper and “reducing” the number of tags used. Previously, an average of 5 tags were used per item. Through redesigning and specifying a new tag format, no more than 2 tags per item are used. This allows for an average reduction of 3 tags per item. The number of tags used from 2021-2023 is as follows:

	2021	2022	2023
Purple SABINA label	6,362,994	10,637,892	14,586,109
White SABINA label	0	232,869	108,907
Model label	8,766,699	10,781,623	15,647,609
Total	15,129,693	21,652,384	30,342,625
Reduce greenhouse gas emissions (Kg.CO2e)	40,005	57,253	80,231



The picture shows an example of a sign using FSC paper.

4. Changing “non-biodegradable plastic bags” to “EDP plastic bags” (Environmentally Degradable Plastics), which can degrade in natural environments. The degradation process begins after 180 days, and the bags will fully degrade within 5 years under natural environmental conditions. EDP plastic bags started being used in 2022 and 2023, with 1,766,014 bags and 1,362,000 bags respectively.



The picture shows the original plastic bag format.



The picture shows the EDP plastic bag format.

Plastic bags that are difficult to biodegrade

Table showing the amount of plastic bag use in 2021 -2023

Details	2021	2022	2023
White plastic bag size 11X13"X0.10 (original style)	438,500	255,000	Canceling the production of plastic bags that are difficult to decompose.
White plastic bag size 13X17"X0.10 (original style)	777,000	726,400	Canceling the production of plastic bags that are difficult to decompose.
Purple plastic bag SHOPPING BAG RECYCLE+BIO size 11"x13"x0.10mm.	-	200,000	336,000
Purple plastic bag SHOPPING BAG RECYCLE+BIO size 13"x17"x0.10mm.	-	300,000	576,000
Purple adhesive lid postal bag, printed with Recycled logo, grade A 70% mixed with BIO30% pellets, size 11X13"	-	100,000	-
Purple adhesive lid postal bag, printed with Recycled logo, grade A 70% mixed with BIO30% pellets, size 13X17"	-	100,000	-
Recycled ear-piercing bag, purple, grade A 70% mixed with 30% BIO, size 11x13 inches	-	31,258	-
Recycled ear-piercing bag, purple, grade A 70% mixed with 30% BIO, size 13x17 inches	-	53,356	-
Purple HD bag RECYCLE+BIOBASE bag (permanent glue) size 11"x13"	-	-	84,000
Purple HD bag RECYCLE+BIOBASE bag (permanent glue) size 13"x17"	-	-	366,000
	1,215,500	1,766,014	1,362,000

5. Changing "paper bags" to "recyclable paper bags" which have a sticky, flexible and thin paper texture, requiring less pulp to produce compared to thicker but non-sticky paper. Additionally, the handle will be made from recycled paper. These bags started being used in 2022, with 210,000 bags.

In 2023, Sabina changed to paper bags made from 100% recycled kraft paper pulp.



old style paper bag



new paper bag 2022



new paper bag 2023



The table shows the results of reducing trees and their ability to absorb carbon dioxide.

	2022	2023
Reduce trees for paper production	18 tree	9 tree
Can absorb carbon dioxide gas.	about 270 kgco2	about 135 kgco2

\* The large bag weighs 71 g./piece, the small bag fan weighs 47 g./piece.

KT125 paper certificate from SCG company

### 3. ส่วนประกอบและข้อมูลเกี่ยวกับส่วนผสม

ส่วนประกอบ	% โดยประมาณ	CAS Number
เยื่อหนุ่ยเวียน (Recycled Pulp)	95-100	9004-34-6
แป้ง (Starch)	<5	9005-25-8
สารส้ม (Alum, $Al_2(SO_4)_3$ )		10043-01-3
สารกันซึม (Sizing Agent)		Proprietary
สีย้อม (Dyes)		Proprietary

หมายเหตุ : สัดส่วนของการใช้เยื่อขึ้นอยู่กับน้ำหนักของกระดาษแต่ละแกรม

## SCGP เอกสารข้อมูลความปลอดภัยของผลิตภัณฑ์

### บริษัท สยามkraft ผลิตสาธกรณ จำกัด

ที่อยู่: เบอร์โทรศัพท์ติดต่อฉุกเฉินและแจ้งข้อมูลพื้นฐาน:  
1 ถนนปิ่นเกล้ามิตรไทย แขวงบางอ้อ  
เขตบางอ้อ กรุงเทพฯ 10800 โทร. 0-2586-1234 ต่อหน่วยงาน Technical Solutions  
แฟกซ์ 0-2586-2828  
เว็บไซต์: <http://www.siamkraft.com>

#### 1. ชื่อสินค้า

ชื่อ/รหัส สินค้า.....KT 125  
ประเภทสินค้า.....กระดาษผิวห่อ  
วิธีการใช้สินค้า.....เหมาะสำหรับทำบรรจุภัณฑ์กล่องลูกฟูก  
ผ่านสินค้าโดยตรงกับผลิตภัณฑ์ "อาหาร" และ "ยา" เป็นต้น

#### 2. ข้อมูลระบุความเป็นอันตราย

กระดาษเป็นผลิตภัณฑ์ ซึ่งได้รับการยืนยันการสื่อสารความเป็นอันตรายจาก OSHA 1910.1200. อย่างไรก็ตาม กระบวนการใช้งานที่ตามมา เช่น การจัดการ และ/หรือ การแปรรูป อาจก่อให้เกิดอันตราย หรือ เป็นพิษ ขึ้นได้

**ลักษณะและกลิ่น:** ผลิตภัณฑ์กระดาษบรรจุภัณฑ์ปราศจากกลิ่นรุนแรงหรือที่ก่อให้เกิดความรำคาญ  
**อันตรายต่อสุขภาพเพิ่มเติม:** อาจก่อให้เกิดอาการแพ้จากการสัมผัสในรายบุคคลที่มีความไวต่อฝุ่นในกระดาษ

#### อันตรายเฉียบพลัน:

- ผิวหนัง อาจก่อให้เกิดการระคายเคืองต่อผิวหนัง
- การหายใจ อาจก่อให้เกิดการระคายเคืองต่อระบบทางเดินหายใจ
- ตา อาจก่อให้เกิดการระคายเคืองต่อตา
- การกลืน ผ่านระบบทางเดินอาหาร

**ผลกระทบโดยทั่วไปจากการสัมผัส:** ฝุ่นของกระดาษอาจมีผลกระทบต่อระบบทางเดินหายใจหรือระบบภูมิคุ้มกัน

**คำเตือน:** - สวมหน้ากากป้องกันฝุ่นละอองขนาดเล็ก เช่น หน้ากาก เสื้อผ้า ปลอดภัย ถุงมือ และถุงเท้า โดยสวมถุงมือ  
ที่ความถี่ตาม  
- สวมถุงมือป้องกันความเย็น

#### อาการที่บ่งบอกจากการสัมผัส:

**อันตรายต่อสุขภาพโดยทันที:** ฝุ่นกระดาษอาจก่อให้เกิดการระคายเคืองต่อดวงตา ผิวหนัง และอาจกระตุ้น  
การอักเสบของผิวหนังที่เกิดจากการไอหรือจามได้  
**อันตรายถึงชีวิตโดยเฉียบพลัน:** ฝุ่นกระดาษเป็นฝุ่นที่ปนเปื้อนสารพิษทางชีวภาพหรือไม่ส่งผลผลกระทบต่อสุขภาพและไม่ก่อให้เกิด  
โรคหรือเป็นพิษอย่างเฉียบพลันเมื่อสัมผัสกับปริมาณที่ร่างกายสามารถรับได้

### 3. ส่วนประกอบและข้อมูลเกี่ยวกับส่วนผสม

ส่วนประกอบ	% โดยประมาณ	CAS Number
เยื่อกระดาษรีไซเคิล (Recycled Pulp)	95-100	9004-34-6
แป้ง (Starch)		9005-25-8
สารเติม (Alum, Al <sub>2</sub> (SO <sub>4</sub> ) <sub>3</sub> )	<5	10043-01-3
สารจับสี (Sizing Agent)		Proprietary
สี (Dyes)		Proprietary

หมายเหตุ: สีเป็นส่วนของการใช้สีอื่นอยู่ในน้ำหมึกของกระดาษเคลือบ

### 4. ขั้นตอนการปฏิบัติงานที่ปลอดภัยที่สุด

#### การสัมผัสทางผิวหนัง: ไม่มีผลกระทบร้ายแรง

ถ้ามีการสัมผัสทางผิวหนังควรล้างด้วยสบู่และน้ำสะอาด  
เปลี่ยนเสื้อผ้าที่เปื้อนฝุ่นออก ควรปรึกษาแพทย์ถ้ามีอาการแพ้หรือการแพ้ที่อาจเกิดขึ้นอยู่  
หลีกเลี่ยงการล้างด้วยแอลกอฮอล์เพราะจะทำให้เกิดการระคายเคืองที่รุนแรง

#### การหายใจ: ไม่มีผลกระทบร้ายแรง

ถ้ามีการสัมผัสทางผิวหนังควรล้างด้วยสบู่และน้ำสะอาด  
หลีกเลี่ยงการสูดดมฝุ่นกระดาษที่อาจก่อให้เกิดการระคายเคืองที่รุนแรง

#### การสัมผัสทางตา: ไม่มีผลกระทบร้ายแรง

ฝุ่นกระดาษอาจก่อให้เกิดการระคายเคืองตา ให้ล้างออกด้วยน้ำสะอาดปริมาณมากเพื่อขจัดฝุ่นออกจากตา  
และหาแพทย์หากการระคายเคืองยังไม่หายไป

#### การรับประทาน: ไม่มีผลกระทบร้ายแรง

การรับประทานเข้าไป ไม่ให้นำไปรับประทานมาก หากรับประทานอาจเกิดอาการแพ้ได้ให้พบแพทย์

### 5. มาตรการควบคุมเพลิง

จุดวาบไฟ (Flammable).....ไม่มี  
ขีดจำกัดความไวไฟ.....ไม่มี  
จุดหลอมเหลว.....ไม่มี  
การติดไฟ.....อาจติดไฟได้หากมีอากาศที่เพียงพอ  
สารอันตราย.....อาจเป็นอันตรายหากสูดดมหรือสัมผัสกับผิวหนัง  
อันตรายจากไฟและการระเบิด.....ไม่มี

### 6. มาตรการเมื่อมีอุบัติเหตุการหกหรือไหล

ขั้นตอนปฏิบัติกรณีที่เกิดการหกหรือไหล.....ไม่มีระบุสำหรับผลิตภัณฑ์ในรูปที่แสดง

## Operating Guidelines and Summaries of Changing to New Employee Uniforms Under the “Eco-Friendly Uniform” Concept for Sales Staff and Office Employees:

1) For store sales staff: In 2022, Sabina designed shirts made from recycled 600 ml plastic bottles that were cleaned and ground down to be transformed into recycled polyester fibers. These were used to weave shirts with a composition of 65% recycled polyester blended with 35% natural cotton fiber. One shirt utilizes 15 plastic bottles. Therefore, in 2022 when 4,500 employee shirts were provided, this equaled recycling 67,500 plastic bottles.

In 2023, Sabina adjusted the employee shirt fabric to TC220 which contains 65% Recycled polyester. One shirt uses 165 grams of recycled plastic. Therefore, in 2023 when 3,062 employee shirts were provided, this equaled recycling approximately 40,000 600 ml plastic bottles.





Table showing the number of uniforms for store sales staff in 2021 - 2023.

	2021	2022	2023
Store sales staff uniform	4,725 pieces	4,500 pieces	3,062 pieces
recycled plastic bottles. Size 600 ml.	-	67,500 bottles	40,000 bottles
Reduce greenhouse gas emissions (Kg.CO2c)	-	1,016 kgco2	659 kgco2



## Fabric Certificate TC220 (65% Recycled polyester)



Control Union Certifications B.V.  
Meeuwenlaan 4-6 8011 BZ Zwolle, Netherlands  
+31 38 426 0100  
www.controlunion.com

**SCOPE CERTIFICATE**

Scope Certificate Number: CU861347GRS-2021-00104992

Control Union Certifications declares that:

**TORAY TEXTILES (THAILAND) PUBLIC COMPANY LIMITED**  
License Number: 861347  
5th Floor, Bubbajit Building, 29 North Sathorn Road, Bangkok  
10500 BANGKOK  
Thailand

has been inspected and assessed in accordance with the  
Global Recycled Standard (GRS)  
- Version 4.0 -

and that products of the categories as mentioned below (and further specified at the product appendix) conform with this standard.  
Product categories: Dyed fabrics, Greige fabrics, Fibres, Greige yarns

Processing sites / activities carried out under responsibility of the above mentioned company for the certified product:  
Dyeing, Finishing, Pre-treatment, Preparatory, Sizing, Weaving, Trading, Spinning

This certificate is valid until:  
2022-06-01

Place and date of issue:	Stamp of the issuing body:	Standard's logo:
 2021-10-14, Zwolle Name of authorized person: On behalf of the Managing Director Pritam Pradhan/Certifier		

This Scope Certificate provides no proof that any goods delivered by its holder are GRS certified. Proof of GRS certification of goods delivered is provided by a valid Transaction Certificate (TC) covering them.  
The issuing body may withdraw this certificate before it expires if the declared conformity is no longer guaranteed.  
Accredited by SN Lanka Accreditation Board (SLAB). Accreditation No: CP 004-01

Control Union Certifications B.V.  
POST Meeuwenlaan 4-6 8011 BZ Zwolle, Netherlands  
T +31 38 426 0100 F +31 38 423 7040 certification@controlunion.com  
scope@controlunion.com | GRS 2023-06-01 and License Number: 861347 Page 1 / 5

2) For office employees, Sabina designed eco-friendly polo shirts made from recycled polyester fibers left over from the cutting and sewing process during production. These were recycled and rewoven into new yarn, then blended with natural cotton fibers for a comfortable, breathable and naturally biodegradable fabric. In 2023, a total of 2,000 shirts were produced and provided to employees.



Table showing uniforms for office employees 2021 - 2023

	2021	2022	2023
uniforms for office employees	1,976 pieces	2,000 pieces	2,000 pieces

Table summarizing the amount of CO2 that can reduce carbon dioxide emissions.

Project name	2021		2022		2023	
	Quantity	KgCo2	Quantity	KgCo2	Quantity	KgCo2
Product side						
- Green Foam Product	-	-	-	-	24,000	3,401
- TERRY® Bio-base polyamide Fiber	-	-	-	-	36,000	13,531
Packaging						
- Bra Accessories Box	-	-	-	-	76,000	1,670
- Shipping box/postal box	513,050	367,364	595,373	426,310	615,000	494,096
- Plastic bag	1,215,500	-	1,766,014	-	1,362,000	-
- Product label	15,129,693	40,005	21,652,384	57,253	30,342,625	80,231
- Paper bag	-	-	210,000	270	110,000	135
Uniform side						
- Uniforms	4,725	-	4,500	1,016	3,062	659
Total Co2 that can be reduced		407,369		484,579		593,588

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## New Life BRA-CYCLE project

### Commitment & Goals

Sabina Public Co., Ltd, a business leader in the production and distribution of women's lingerie, continuously develops innovative products to meet customer's demands in terms of design and functionality for different occasions. We also pay attention to the process of dealing with worn-out products because we believe that many people have difficulties in disposing of them and are not sure where and how to properly do so. As a result, SABINA has launched the "New Life BRA-CYCLE" campaign, which helps consumers to discard worn-out lingerie in the right way. We have begun our efforts to reduce global warming and show responsibility for the increased amount of waste we generate in the ecosystem.

### Implementation Targets in 2023

1. Campaigning for consumers to be part of creating a better environment by properly disposing of worn-out lingerie. The goal is to serve as an intermediary in disposing of 15 tons of discarded lingerie within 2023, in order to convert the old lingerie into energy.
2. We cooperate with the partners who share the same policies to join our project, with a goal of 45 partners by 2023.

### Operational guidelines

#### 1. Operating guidelines as an intermediary in disposing of 15 tons of old undergarments within 2023

The company initiated the "New Life BRAY CYCLE - Turn Old Bras into Clean Energy" project since the end of 2021. The project aims to help consumers properly dispose of worn-out undergarments. Customers can send old or worn undergarments of any brand and gender to Sabina shops and counters at all branches nationwide.

The company received support from partners who recognize the importance of the project in contributing to society and the environment. The worn undergarments are sent to Intree Eco Cycle Co., Ltd. for a closed-system incineration process that does not cause toxic pollution to the environment. The process converts the undergarments into clean energy, which can replace energy from natural resources (coal). For every disposal, Sabina Public Company Limited donates new undergarments to foundations or organizations in need. As shown in the image, old bras can be transformed into clean energy.



Here are the details of the project operations:

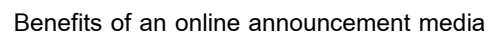
- 1.1 Create a communication channel with consumers through Sabina's main website to promote the project to interested external parties. This channel provides project details and updates on the accumulated number of disposed worn undergarments throughout the project duration. This aims to help the project achieve its goals. An image displaying the accumulated number of disposed bras is shown on the project's website: <https://www.sabina.co.th/NewLifeBraCycle/>



- 1.2 Create promotional media explaining the disposal process to reach customers through online channels. This helps raise awareness consistently. The monthly disposal numbers are reported on the website <https://www.sabina.co.th/NewLifeBraCycle/location.php>

Where could we find an announcement media on "New Life Bra Cycle" project? and where to donate?







Why is it compulsory to scan the QR code after donation ?



**โละ** เพื่อโลกที่ดึกว่า  
แล้วอย่าลืม **สแกน QR**

ช่วย Sabina ส่งต่อบราตัวใหม่  
ให้ผู้หญิงไทยทั่วประเทศ

ทุกการ โละ สามารถ Scan QR code  
บันทึกประวัติการ โละบรา  
เพื่อมีส่วนร่วมทำบุญบริจาคบราดี ให้มูลนิธิหรือองค์กรต่างๆ  
<https://www.sabina.co.th/NewLifeBraCycle/location.php>

**สงสัยไหม?**  
**ทำไมโละแล้ว**  
ต้อง สแกน QR Code ด้วย

เพราะ SABINA ไม่ได้โละ  
แค่ชุดชั้นในเก่าเท่านั้น  
แต่ยังบริจาคชุดชั้นในใหม่  
ให้กับผู้ด้อยโอกาสที่  
ขาดแคลนทั่วประเทศ  
อีกด้วย

ส่งมอบความสูงให้ผู้หญิงทั่วไทย  
กับ NEW LIFE BRA CYCLE

โละ 1 ชิ้น  
ส่งต่อบราตัวใหม่ 1 ตัว

อย่าลืมสแกน QR CODE หน้ากล่องโละ  
ที่ Sabina Shop และ คาเฟ่คอสโม่ทั่วประเทศ

**ยังโละ...ยังให้**

ทุกๆ การสแกน 1 ครั้ง SABINA  
จะรวบรวมยอดผู้เข้าร่วม

แล้วเปลี่ยนเป็นบราตัวใหม่  
เพื่อนมอบให้นมูลนิธิ และ  
องค์กรต่างๆทั่วประเทศ

### 1.3 Designate collection points for worn undergarments to provide convenience for consumers.

- Sabina shop (Except for the Mini Shop in the community) Sabina counters in leading department stores nationwide
- Collaborate with Recycle Day to add product clearance points to 6 additional branches.





2. Operating Guidelines for collaboration with partners to expand the scope of the Bra Disposal project within the supply chain:

After promoting the Bra Disposal project, government and private organizations, educational institutions and government agencies contacted us to join the project and install bra disposal boxes. Additionally, the company sought cooperation from business partners who share the same intentions, leading to the “New Life BRA CYCLE Together with Sabina’s Suppliers 2023” project. We provided knowledge about the project details through a video and supported the distribution of bra disposal boxes for various organizations to install and participate in activities throughout the year.



### Agencies participating in the activity.

- Volunteers from educational institutions.



- Volunteers from the government and private companies.



### activities from outside participating in the project



AIA Co., Ltd, Insee Ecocycle Co.,Ltd, Kao Mongkol Group Co.,Ltd.



Institutions supporting ISO standards, Mono Next Co., Ltd., Toyota Leasing (Thailand) Co., Ltd.



Satri Witthaya School, Gray (Thailand) Company Limited, Wasudevi School, Otto International (Hong Kong) Limited.

#### Activity from partners Together With Sabina's Suppliers 2023



Visiontex Co., Ltd., Wong Aek Industry Co., Ltd., Paint Asia Co., Ltd



Nanyang Textile Industry Co., Ltd., Synergetic Co., Ltd., Siam Nuvo Co., Ltd.




Additionally, the company campaigned for cooperation from employees to implement the Bra Disposal project within the organization across all factories/departments, including the Head Office at Arun Amarin, the Phutthamonthon Sai 5 Factory, Tha Phra Factory, Chainat Factory, Yasothon Factory and Buriram Factory. This aimed to raise environmental awareness among employees. Promotions emphasized important dates, such as World Environment Day and New Year's Day, to encourage employee participation in the project as part of sustainable environmental change.



Pictures of activities within the Sabina organization

### Performance for 2023

1. Act as an intermediary in disposing of 15 tons of old undergarments within 2023. From previous operations, consumers have shown interest in participating in the Bra Disposal project by delivering worn-out undergarments to be converted into clean energy. As shown in the table, a total of 14.66 tons of undergarments were collected, a slight decrease from 2022.

Year	The underwear is torn. (Tonne)	 converted to heat energy	 Substitute the use of coal	 Reduce carbon dioxide
2022	15 tonne.	331,200 MJ.	14,720 Kg.	24,562 Kg.
2023	14.66 tonne.	323,710 MJ.	14,387 Kg.	24,006 Kg.
Cumulative total	29.66 tonne,	654,910 MJ.	29,107 Kg.	48,568 Kg.

In 2023, the amount of old underwear discarded was 14.66 tons, resulting in a reduction of approximately 24,006 kilograms of carbon dioxide emissions. The cumulative total during the 2022-2023 project period resulted in a reduction of 48,568 kgCO<sub>2</sub>e emissions.

2. Summary of the implementation in collaboration with partners to expand the scope of the underwear discarding project within the supply chain, with a target of 45 partners by 2023. In total, 54 partners and organizations expressed interest in joining the activity, an increase of 73.33% from 30 partners in 2022.

Year	Number of agencies participating in activities	Number of installation points
2021	30	268
2023	54	210

\*There has been an increase in the number of agencies participating in activities. and reduce inappropriate installation points.

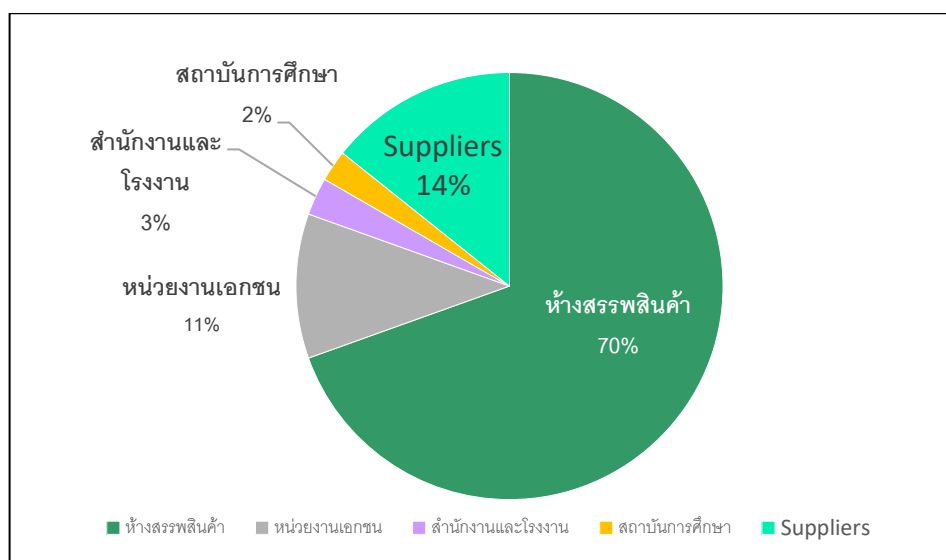
There is a list of 54 partner companies that install Bralo boxes as follows:

No.	Various agencies participating in installing the drop boxes in 2022-2023	Date of participation in the activity	Number of installation points
1	Sabina Shop and Sabina Factory	Jan. – Dec. 2023	92 points
2	Central Retail Corporation Public Company Limited	Jan. – Dec. 2022	12 points
3	Robinson Public Company Limited	Jan. – Dec. 2022	38 points
4	The Mall Group Company Limited	Jan. – Dec. 2022	8 points
5	Recycle Day 7 branches	Feb. – Dec. 2022	7 points
6	Central Pattana Public Company Limited	Jun. – Dec. 2022	2 points
7	Insee Ecocycle Company Limited	Jun. – Dec. 2022	2 points
8	Kaomongkol Group Company Limited	Jan. – Dec. 2023	1 point
9	Medtronic (Thailand) Company Limited	Jan. – Dec. 2023	1 point
10	BASF (Thai) Company Limited	Jan. – Dec. 2023	1 point
11	Institutions supporting ISO standards	Jan. – Dec. 2023	1 point
12	Faculty of Dentistry	Jan. – Dec. 2023	1 point
13	Wat Suwannaram School, Salaya Nakhon Pathom	Jan. – Dec. 2023	1 point
14	AIA Company Limited	Mar. – Mar. 2023	1 point
15	Toyota Leasing (Thailand) Company Limited	Apr. – Dec. 2023	1 point
16	Urban Health Development Institute, Department of Health	May. – Dec. 2023	1 point
17	Satri Witthaya School	May. – Dec. 2023	1 point
18	Wasudevi School	Aug. – Dec. 2023	1 point



19	Mono Next Company Limited	Jul. – Dec. 2023	1 point
20	Sustainability Expo 2023 (SX 2023)	Sep. – Oct. 2023	1 point
21	Gray (Thailand) Company Limited	Aug. – Dec. 2023	1 point
22	Kasikorn Bank Public Company Limited	Sep. – Dec. 2023	3 points
23	Otto International (Hong Kong) Limited	Nov. – Dec. 2023	1 point
24	Amigo Tower Building	Nov. – Dec. 2023	1 point
25	Freetex Elastic Company Limited	Jan. – Dec. 2023	1 point
26	Asian Inoac Company Limited	Jan. – Dec. 2023	1 point
27	A Tech Textile Company Limited	Jan. – Dec. 2023	1 point
28	Paint Asia Company Limited	Jan. – Dec. 2023	1 point
29	Capital TreeCot Company Limited	Jan. – Dec. 2023	1 point
30	Nanyang Textile Industry Co., Ltd.	Jan. – Dec. 2023	1 point
31	Gemma Nit (Thailand) Company Limited	Jan. – Dec. 2023	1 point
32	GAMMA KNITS CO.,LTD	Jan. – Dec. 2023	1 point
33	Utax F.M. Company Limited	Jan. – Dec. 2023	1 point
34	Texco Industrial (Thailand) Company Limited	Jan. – Dec. 2023	1 point
35	Feminalace International Company Limited	Jan. – Dec. 2023	1 point
36	Jongsathit Company Limited	Jan. – Dec. 2023	1 point
37	Coats Trade (Thailand) Co., Ltd.	Jan. – Dec. 2023	1 point
38	Wong Aek Industry Company Limited	Jan. – Dec. 2023	1 point
39	Y.R.C. Textile Company Limited	Jan. – Dec. 2023	1 point
40	Visiontex Company Limited	Jan. – Dec. 2023	1 point
41	CHUGH TRADING LTD., PART	Aug. – Dec. 2023	1 point
42	Printmaking Co.	Aug. – Dec. 2023	1 point
43	Sangpaiboon Laminate Co., Ltd.	Aug. – Dec. 2023	1 point
44	N Eleven Company Limited	Aug. – Dec. 2023	1 point
45	Sombat Home Mart Company Limited	Aug. – Dec. 2023	1 point
46	Charoenjai Hardware Shop	Aug. – Dec. 2023	1 point
47	Phongphan Packaging Co., Ltd.	Aug. – Dec. 2023	1 point
48	Liberty Garment Company Limited	Aug. – Dec. 2023	1 point
49	Pacific Co., Ltd.	Aug. – Dec. 2023	1 point
50	Apiruedee Co., Ltd.	Aug. – Dec. 2023	1 point

51	Traittham Co., Ltd.	Aug. – Dec. 2023	1 point
52	Siam Nuvo Co., Ltd.	Aug. – Dec. 2023	1 point
53	Synergetic Co., Ltd.	Aug. – Dec. 2023	1 point
54	Thai Takedale Co., Ltd.	Aug. – Dec. 2023	1 point



Throughout 2023, the company delivered new underwear to various foundations or organizations as part of the campaign for participants of the underwear discarding activity to scan the QR code showing the number of times they discarded old underwear, which totaled 655 items.

Foundations or various agencies in 2023	Date	Pieces
Saint Camillo Foundation of Thailand	21 June 2023	380
Foundation for the Assistance of Persons with Disabilities under the Royal Patronage of Her Royal Highness Princess Srinagarindra Boromarajonani	22 June 2023	100
Association for the Promotion of Women's Status	26 September 2023	175
	<b>Total</b>	<b>655</b>

Activities of underwear being delivered to foundations or organizations throughout 2023.



Foundation for the Welfare



Saint Camillo II Foundation

of the disabled under Royal Patronage



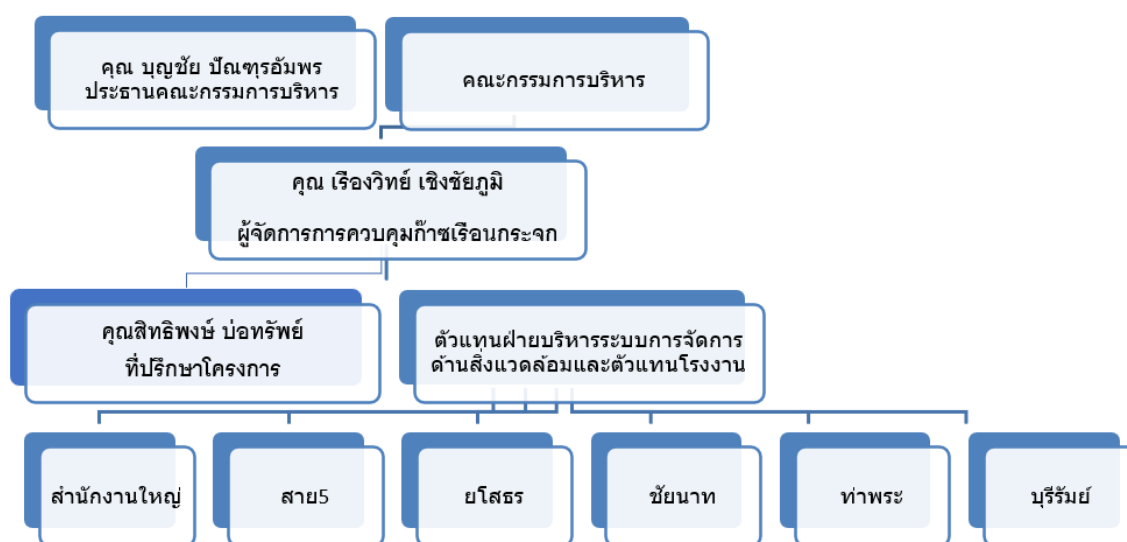
Association for the Promotion of the Status of Women

of Her Royal Highness Princess Srinagarindra Boromarajonani

## Greenhouse Gas Emission Control

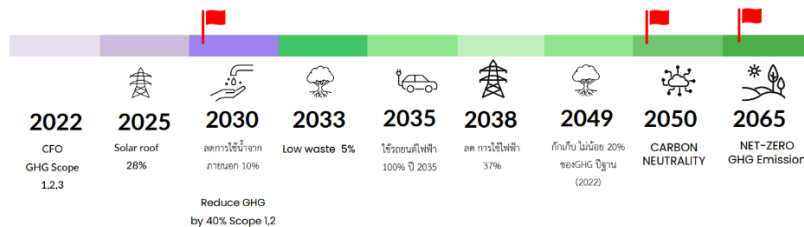
The company is aware of greenhouse gas emissions that will have a severe impact on climate change in the future. In order to contribute to climate protection, the company conducted a Carbon Footprint for Organization (CFO) assessment to determine the amount of greenhouse gases emitted from business operations and set guidelines for reducing greenhouse gases. The company has set a strategy to reduce greenhouse gas emissions by 40% to meet the target by 2030 and achieve carbon neutrality by 2050, in line with the Sustainable Development Goals (SDGs) 9 and 13.

### Structure of the Greenhouse Gas Management Committee

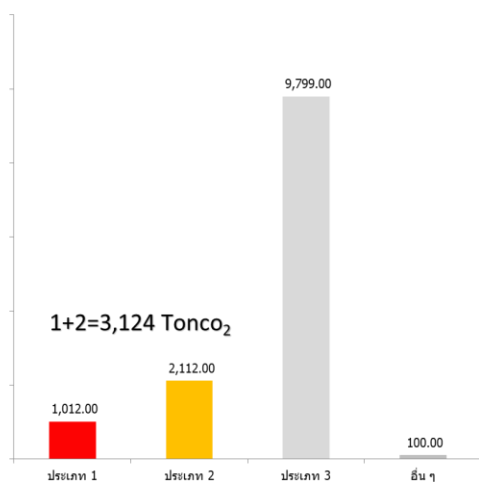




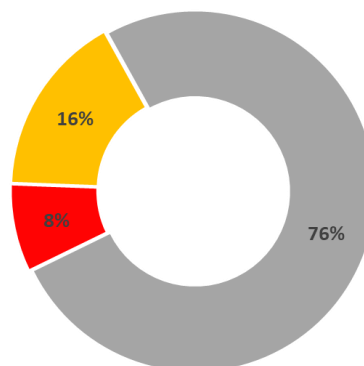
The company registered its organizational carbon footprint (Carbon Footprint for Organization: CFO) results for the base year 2022 to demonstrate its commitment to participating in climate change mitigation and planning, as well as policies for reducing greenhouse gas emissions, including planting trees to absorb greenhouse gases, in line with the Sabina Net Zero 2065 policy.



The company's carbon footprint was assessed by Bureau Veritas Certification (Thailand) Limited, which is certified by the Thailand Greenhouse Gas Management Organization (Public Organization) on **August 28, 2023**.

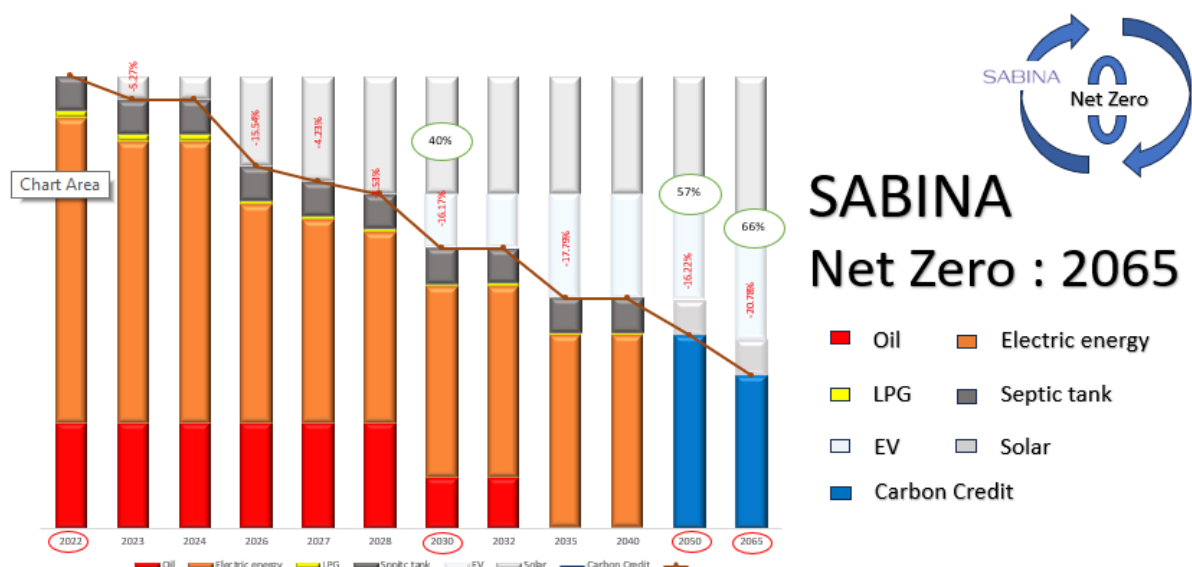
tonCO<sub>2</sub>-eq

สัดส่วน GHG



■ Scope 1 ■ Scope 2 ■ Scope 3

SABINA aims to be an organization that emits net zero greenhouse gas emissions. (Net-Zero )



Road Map: Sabina GoTo Net Zero

Project	Greenhouse gas reduction goals	Year (Commit)
Electrical energy	- Clean energy (20%)	2024
Water and wastewater management	- Wastewater undergoes treatment 100%	2023
	- Reduce water use from outside 10%	2030
Waste management	- Reduce landfill waste (Low Waste <5%)	2033
	- Increase separation of recycled waste	
Oil Energy management	- EV CAR	2035
Electrical energy	- Electrical energy has decreased to 37%	2038
Reabsorption	- Planting trees to reabsorb	2049
	GHG not less than 20% of 2022	
Carbon neutrality	- Carbon neutrality	2050
Net – Zero GHG Emission	- Net zero greenhouse gas emissions	2065

In addition, the company participated in the LESS (Low Emission Support Scheme) project

The project supports organizational greenhouse gas reduction activities to raise awareness and reduce emissions, receiving a certificate of recognition for the accepted data.

The company received a certificate of honor for reducing greenhouse gas emissions through the waste sorting project in 2022 by

1,118.702 tons of carbon dioxide equivalent.

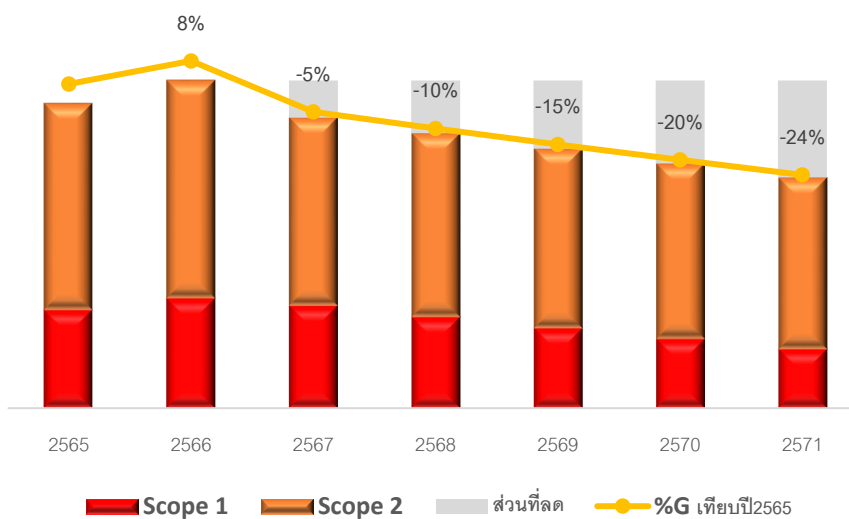


In 2023, the company joined the Care The Whale: Marine Debris project of the Stock Exchange of Thailand, which is a collaborative effort to manage the environment and waste management from source to end to ensure proper waste management and maximize benefits. The goal is to reduce greenhouse gas emissions and manage the environment in a balanced manner, in line with the SDG Goals 12, 13, and 17.

In 2023, the company was able to reduce greenhouse gas emissions by

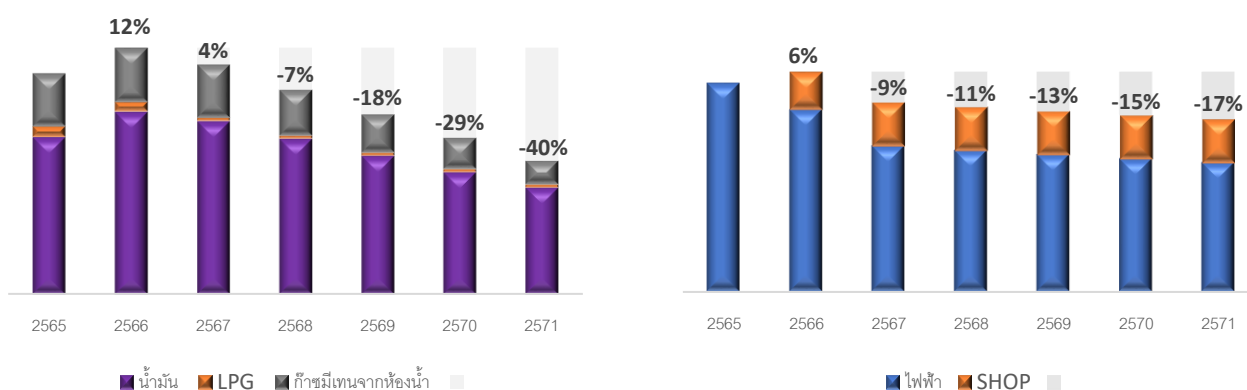
**“8,530,409 KgCO<sub>2</sub>e”**

## Organization's greenhouse gas reduction goals (scope 1, 2)



	2022	2023	2024	2025	2026	2027	2028
Scope 1	1,010	1,113	1,053	937	825	716	612
Scope 2	2,112	2,228	1,783	1,729	1,678	1,627	1,578

The company has taken steps to set targets for reducing greenhouse gas emissions for each activity as follows:



	2565(ปีฐาน)	2566	2567	2568	2569	2570	2571
น้ำมัน	719.77	835.00	793.25	711.32	633.48	559.54	489.29
LPG	47.66	44.00	14.30	14.01	13.73	13.46	13.19
ก๊าซมีเทนจากห้องน้ำ	243.63	250.00	245.00	210.90	176.80	142.70	108.60

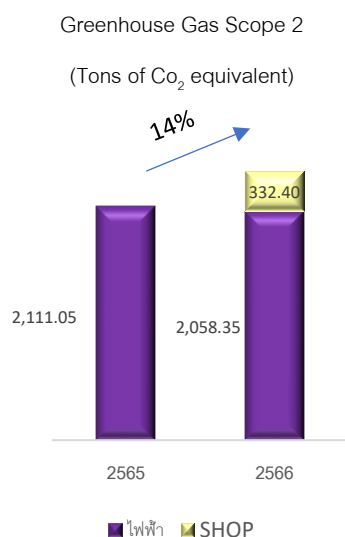
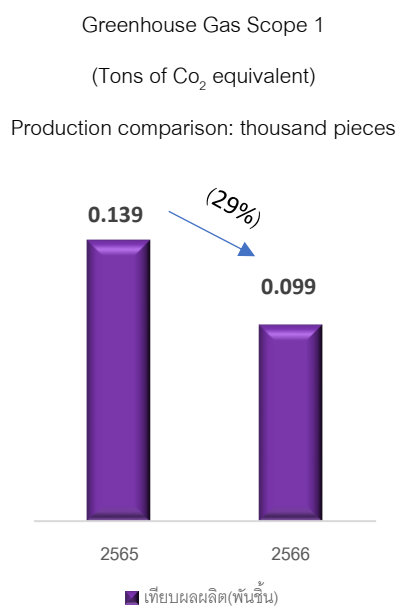
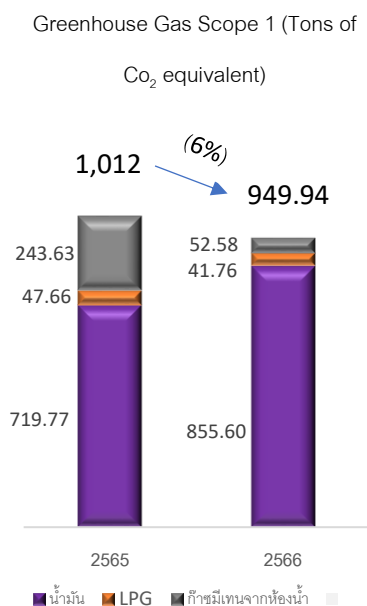
	2565(ปีฐาน)	2566	2567	2568	2569	2570	2571
ไฟฟ้าจากสายส่ง	2,111.05	2,228.00	1,782.40	1,728.93	1,677.06	1,626.75	1,577.95
SHOP	0.00	382.00	382.00	382.00	382.00	382.00	382.00

\*\*\*\*\* Note: In 2023, the company has collected Scope1 data in the sales feed card section and Scope 2 has collected electrical data from the organization's shops according to the recommendations of the verifier.

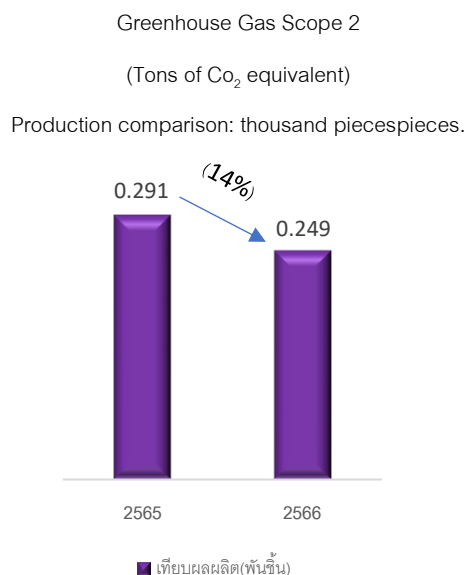
Note: Disclose information according to the GRI 305-5 framework to reduce the release of greenhouse gases or indirect greenhouse gases.

## Performance on greenhouse gas management

## Direct and indirect greenhouse gas emissions (Scope 1 and Scope 2)



In 2023, the company has expanded the collection of electricity usage data in sales areas.



\*\*\*\*\*For the year 2022, Sabina Company has registered in the base year through certification.

\*\*\*\*\*Year 2023, the amount of greenhouse gases has been obtained through the consultant and verifier of BSI Group Company (Thailand).

Note: Disclose information according to GRI 305-1, direct GHG emissions.

Disclose information according to the GRI 305-2 framework: GHG emissions from indirect energy (scope 2)

## Performance on greenhouse gas management for the year 2023

Scope 1	Scope 2	Scope 3	Unit: TonCo2
Fixed combustion	purchasing electrical energy	Acquisition of raw materials	
41.76	2,058.35	5,574.10	
variable combustion	purchasing electrical energy (SHOP)	Using tap water	
855.60	332.40	15.64	
Methane gas from Use the employee bathroom		Garbage generation	
52.58		89.58	
		Employee travel	
		4,388.99	

Note: Disclose information according to GRI 305-1, direct GHG emissions.













Disclose information according to the GRI 305-2 framework: GHG emissions from indirect energy (scope 2)

Disclose information according to GRI 305-3, other indirect GHG emissions (Scope 3)

Summary of greenhouse gas emissions results from every project the company operates.

Unit: KgCo2

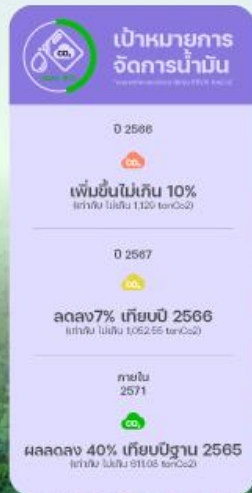
Target  
comparison  
results

Reduction Co2	Scope 1	Scope 2	Scope 3
293%	(16%)	(8%)	
 <div>product management</div> <div>523,371.32</div>	 <div>Oil</div> <div>857,272.51</div>	 <div>electricity</div> <div>2,390,752.49</div>	 <div>water use</div> <div>15,636.93</div>
 <div>recycled waste</div> <div>8,530,409</div>	 <div>LPG</div> <div>40,084.79</div>		 <div>landfill waste.</div> <div>89,582.61</div>
 <div>New Life Bra Cycle</div> <div>24,006</div>	 <div>methane gas</div> <div>52,583.34</div>		 <div>raw material</div> <div>5,574,100.80</div>
 <div>clean energy</div> <div>139,976.21</div>			 <div>Employee travel</div> <div>4,388,994.22</div>

Note: Disclose information according to the GRI 305-5 framework to reduce the release of greenhouse gases or indirect greenhouse gases.

# SABINA NET ZERO

# SABINA

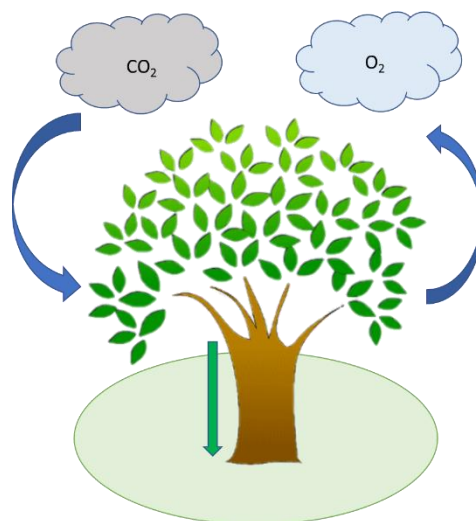




## Biodiversity

## “Trees Planting and Biodiversity Project”

The executives and employees at all levels are aware of the risks from climate change such as water scarcity, flooding, melting polar ice caps, epidemics, etc. Sabina Company has therefore initiated a project to plant additional trees in the vacant areas of the factory in order to capture carbon dioxide in the trees and soil, increase clean air, and align with the executives' commitment to achieve carbon neutrality by 2050 and support controlling global temperature rise to no more than 1.5 degrees Celsius.

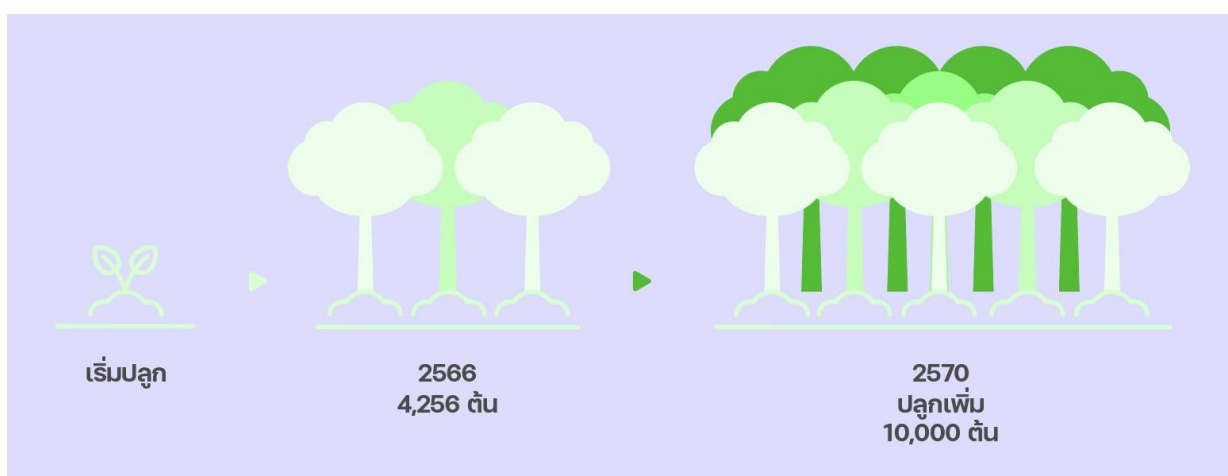


Sabina Public Company Limited, Yasothon Branch, along with executives and employees, collaborated with the Yasothon Provincial Natural Resources and Environment Office and began planting trees on June 8, 2023, numbering:



Planting type (Yasothon)	Number of trees planted	Amount of Co2 that reduces KgCo2
Numbers of tree before planting (In the factory)	357	491,410.00
Numbers of tree before planting (outside the factory)	539	140,583.98
Number of trees planted. (outside the factory)	1,736	20,832
Total	2,632	652,825.98

Sabina Public Company Limited, Chainat, executives and factory employees planted trees in the area.



Planting type (Chai Nat)	Number of trees planted	Amount of Co2 that reduces KgCo2
Numbers of tree before planting (In the factory)	71	77,950.00
Numbers of tree before planting (outside the factory)	807	262,119.78
Number of trees planted. (outside the factory)	754	9,048
Total	1,632	349,117.78

Overall, the company The amount of plants absorbed back within the factory is 569,360 KgCo2. according to the Carbon Footprint for Organization certificate from the Greenhouse Gas Management Organization. (Public Organization)

The company wants environmental operations and greenhouse gas management to be important priorities and to comply with international standards. They aim to apply the knowledge gained to the company's policies. Therefore, the company has sent employees to attend relevant training courses from both government and private institutions.



Specifically, Mr. Sitthipong Borsub has been sent to attend courses related to the environment and greenhouse gas management, in order to be able to establish guidelines for greenhouse gas management practices that align with international standards.

Social Management

### Mother Jintana Thanalongkorn Foundation

#### Commitment & Goals

The company places great importance on education for the underprivileged, providing equal educational opportunities by granting scholarships from primary to tertiary education levels, including those who are physically or mentally disabled. This promotes youths and those individuals to have opportunities to study and bring knowledge to develop society and the nation, to become the country's important driving force in the future. It starts from promoting education of employees' children within the organization through the "Jintana Thanalongkorn Scholarship Fund," and expanded the educational support by establishing the "Jintana Thanalongkorn Foundation" on July 27, 2009, with the following objectives:

1. Promote and support educational activities.
2. Provide grants to help underprivileged students and/or those with academic excellence but lack financial support
3. Do not seek any benefits or profits from the Foundation.
4. Collaborate with other charities for public benefit.
5. Do not engage in any forms of political activities

The Mother Jintana Thanalongkorn Foundation has started providing scholarships to students from 2010 to the present. In 2016, the foundation was declared by the Ministry of Finance to be the 928<sup>th</sup> charitable organization, enabling it to legally issue tax-deductible donation receipts.

#### Operational Goals in 2023

1. Provide 88 general scholarships for students from primary to tertiary education levels.
2. Provide 1 scholarship to an educational institution for the disabled.
3. Provide 30 continuous education scholarships from Mathayom 4 (grade 10) to bachelor's degree level.

### Operational Guidelines 2023

In 2023, the company donated 1,000,000 baht to the foundation to provide educational scholarships for the underprivileged. In addition, the company supported the 5S project at employees' homes by clearing out unused but still good and useful items to the "Imbhoon Room" at every branch factory to sell at low prices and donate the income to the foundation. In 2023, the 5S project at employees' homes donated a total of 406,303.20 baht to the foundation. The company also focused on publicizing the foundation's operations, allowing general customers to make donations to provide educational opportunities for youths and the underprivileged. Donations could be made through collection boxes at Sabina shops nationwide. In 2023, donations were received from customers, employees, and other channels, totaling 1,340,040.84 baht. This resulted in 2,746,344.04 baht in total donation income for the foundation.



### Operational summary on the foundation's income generation

Year	Sabina Public Co., Ltd. / Sabina Fareast Co., Ltd	Other revenue streams	Total
2021	500,000 (22.3%)	1,738,456 (77.7%)	2,238,456
2022	1,000,000 (36.67%)	1,727,200 (63.33%)	2,727,200
2023	1,000,000 (36.4%)	1,746,344 (63.6%)	2,746,344

In 2023, the foundation received the support in term of personnel, equipment, and necessary items from the company to provide supporting education activities in the amount of 1,546,000 baht.



Year	Foundation income	Educational support funds	Funds to support other charitable organizations	Total donation amount	Supporting fund proportion
2019	3,072,472.13	1,597,000.00	2,004,830.00	3,601,830.00	117.23%
2020	2,238,456.42	1,189,000.00	2,238,395.00	3,427,395.00	153.11%
2021	2,727,200.31	1,372,000.00	200,000.00	1,572,000.00	57.64%
2022	2,746,344.00	1,546,000.00	-	1,546,000.00	56.29%

ปี	รายละเอียดการสนับสนุนองค์กรสาธารณกุศล				
2563	1.ซื้อหน้ากากผ้าบริจาคสภาการศึกษา, มูลนิธิธรรมภิบาลทางการแพทย์ เป็นเงิน1,999,830 บาท				
	2.บริจาคศูนย์การศึกษาพิเศษ เขตการศึกษา 8 จ.เชียงใหม่ =5,000 บาท				
2564	1.ซื้อเสื้อกางเกง Norma บริจาคโครงการ"ของขวัญจากใจ เพื่อรอยยิ้ม ความหวังและกำลังใจ" เป็นเงิน 243,395 บาท				
	2.ซื้อหน้ากากผ้าบริจาค ให้นักเรียน-นักศึกษาในสังกัดกทม.เป็นเงิน1,995,000 บาท				
2565	1.บริจาคให้กับมูลนิธิ CONNEXT ED จำนวน 10 รร. ะละ 20,000บาท รวม 200,000 บาท				

The company also conducts public relations to expand more opportunities available to underprivileged nationwide through various channels.

1. Facebook Fan Page: Mother Jintana Thanalongkorn Foundation
2. Line OA: SabinaThailand
3. Direct contact from the foundation staff to schools/educational institutions.
4. [www.sangfans.com](http://www.sangfans.com), Facebook Fan Page: TCAS, direct admission, scholarships, camp-Sangfans.com, and

other educational websites, as well as internal PR, resulting in a large number of interested students applying for scholarships in 2023.

Picture of public relations channel on the foundation scholarship



- ทุนการศึกษามูลนิธิ 2566 ประชาสัมพันธ์ 3 ช่องทาง
1. ภายในมหาวิทยาลัย
    - 1.1 ผ่าน LINE OA
    - 1.2 ผ่านบอร์ดประชาสัมพันธ์
    - 1.3 การเดินเสียงตามสายประชาสัมพันธ์
  2. ติดต่อกับสถานศึกษาโดยตรงผ่านงานแนะแนว
  3. ช่องทางออนไลน์ ผ่าน 3 ช่องทาง
    - 3.1 Facebook มูลนิธิ
    - 3.2 Facebook+เว็บไซต์ฝัน.com(256K)
    - 3.3 Facebook กลุ่มเครือข่ายครู

Images used to promote Fanpage, Sangfans.com Foundation and other websites.

As a result, there are people with educational disadvantages throughout the country. There were a total of 903 people applying for scholarships.

Year	2021				2022				2023			
Education Level	Online	Offline	sum	Really pay	Online	Offline	sum	Really pay	Online	Offline	sum	Really pay
Primary education	6	59	65	24	5	124	129	24	14	49	63	30
Higher education	63	205	268	24	41	164	205	24	28	145	173	33
Vocational Certificate	4	11	15	12	3	29	32	12	9	47	56	9
High Vocational Certificate	4	19	23	8	5	25	30	8	4	70	74	10
Bachelor's degree	126	193	319	20	158	336	494	20	161	376	537	20
Total	203	487	690	88	212	678	890	88	216	687	903	102

The following are the criteria for scholarship selection.

1. **Mother Jintana Thanalongkorn Foundation For general students**, the scholarships will be granted in elementary and higher education based on the basic information of applicants verified by the educational institution staff, academic performance and writing articles as specified by the Foundation

2. **Mother Jintana Thanalongkorn Foundation For Educational Institutions for disabled people**, the selection criteria are based on those with a limited budget to employ staff and teachers, as well as vocational skills teachers for students with disabilities.

3. **Mother Jintana Thanalongkorn Foundation For recurring scholarships** from 10<sup>th</sup> grade up to the bachelor's degree, the scholarships will be rewarded based on the recipients' annual performance defined by the specific criteria. In addition, there will be a consideration on those who received the scholarship with the academic excellence at a cumulative GPA of 3.50 or higher. They will be granted an additional prize of 2,000 baht/year for secondary schools and of 5,000 baht/year for higher education to encourage them to be more willing and committed to their education.

จำนวนทุนที่มอบในปี 2566			
ประเภททุน	จำนวนเดิม	จำนวนที่เพิ่ม	รวมจำนวนทุน
ทุนต่อเนื่อง	6	4	10
ทั่วไป	88	14	102
ทุนภาพพลภาพ	มอบเงิน 200,000 บาท		

Summary of scholarship grant consideration results for the Jintana Thanalongkorn Foundation general scholarships for students from primary to tertiary education levels. The list of 2023 scholarship recipients was announced on the Jintana Thanalongkorn Foundation Facebook page and scholarship award ceremonies were held at various provincial branch factories to grant 102 scholarships totaling 792,000 baht.



Summary of scholarship grant consideration for the Jintana Thanalongkorn Foundation scholarship for 1 educational institution for the disabled – Yasothon Special Education Center. The foundation granted a 200,000-baht scholarship on November 28, 2023.





For the consideration of the recurring scholarship, in 2023 the Foundation contacted schools in Yasothon, Chainat and Buriram provinces to consider recruiting students with academic excellence and underprivilege and conducted.

### 3 schools in Yasothon Province

1. Kut Chum Wittayakhom School
2. Trakul Prathueng Wittayakhom School
3. Yasothon Pittayakom School



### 3 schools in Chainat Province

1. Chai Nat Pittayakom School
2. Kuruprachasawan School
3. Noen Kham Rattha Pracha Nukhro School



### Performance in 2023

The company's support enabled the foundation to achieve the following goals:

1. Provide 102 general scholarships from primary to tertiary education levels totaling 792,000 baht.
2. Provide 1 scholarship to an educational institution for the disabled amounting to 200,000 baht.
3. Provide 37 continuous education scholarships from Mathayom 4 (grade 10) to bachelor's degree level.

**A total of 140 scholarships totaling 1,546,000 baht were awarded.**

Since the founding of the foundation until the present, from 2010 to 2023, a total of **2,394** scholarships have been awarded, with a total support amount of **22,567,000** baht.

A number of scholarship recipients from 2010–2022							
Year	Annual Scholarship	Recurring Scholarship	Scholarship for disabilities	Total Scholarships	Scholarship for those with academic excellence	Total funds (Baht)	Remark
2010	75	0	0	75		347,000	
2011	63	8	48	119		746,000	
2012	108	20	63	191		1,706,000	
2013	105	31	65	201		1,911,000	
2014	89	45	39	173		1,615,000	
2015	195	42	54	291	46,000	2,685,000	
2016	88	38	24	150	70,000	1,748,000	
2017	130	38	26	194	77,000	2,089,000	
2018	144	35	34	213	56,000	2,032,000	

2019	170	32	34	236	62,000	1,984,000	
2020	134	31	13	178	47,000	1,697,000	Chainat Special School for 110,000 baht
2021	88	26	0	114	53,000	1,089,000	
2022	86	31	2	119	63,000	1,387,000	2 scholarships for disabled people
2023	102	35	1	140	62,000	1,546,000	Yasothon Special Education Center
<b>Total</b>	<b>1,577</b>	<b>412</b>	<b>403</b>	<b>2,394</b>	<b>536,000</b>	<b>22,557,000</b>	

We are proud of our distinguished achievements thanks to Mother Jintana Thanalongkorn Foundation's ongoing support in providing educational opportunities. A total of 26 young men and women have been supported and developed

Number of continuing scholarship students who have graduated									
2016	2017	2018	2019	2020	2021	2022	2023	Total	Remark
1	3	3	6	7	5	1	2	28	

through quality education until they graduate from a variety of institutions and become graduates, who will serve as our nation's future key resources. (This is in line with the promotion of SDG 4 Quality Education, Equitable Education.)

### 28 proud graduates





## “Sewing Cup, Sewing Heart”

### Determination and Objectives

Sabina Public Company Limited, as a leader of the women’s underwear business who has knowledge of women’s bodies, realizes the danger of “breast cancer,” which is commonly found in Thai women and tends to have more patients continually, and realizes the effects to the quality of life and mentality of women who need to remove the breast as treatment. Sabina intends to be a part of helping women after mastectomy, show our concerns, and give them moral support to fulfill their quality of life so they could adapt and recover their confidence and courage after the surgery.



### Operational Goal for 2023

1. Produce 35,000 artificial breasts to support the needs of patients around the country.
2. Campaign volunteers around the country, organization/company, group of people, students, and normal citizens to join the artificial breasts sewing activity. The goal is 20,000 participants.
3. Act as a medium to deliver the finished artificial breasts to the hospitals in need, so they could be handed over to not less than 15,000 patients, or 35,000 breasts.

### Operational Model

The company initiated the “Sewing Cup Sewing Heart” or “Sew Together Against Breast Cancer” project since 2007. At present, over 257,100 prosthetic breasts have been produced and donated to patients. Each year, the number of breast cancer patients continues to rise. In 2023, the company organized the 17th “Sew Together Against Breast Cancer” project with the concept of “Uniting Strengths, Collaboration from Upstream to Downstream.” The operations are as follows:

1. Inventing and researching to produce prosthetic breasts for female breast cancer patients, with the intention to assist women after mastectomy to adapt, regain balance, fulfill what was lost, and be able to live happily again.

The products and materials are developed to create well-balanced prosthetic breasts suitable for the body. This was done in collaboration with the partner *PTT Global Chemical Public Company Limited (PTTGC)* which provided high purity LLDPE plastic pellets free of harmful chemicals, as the main material for producing the prosthetic breasts, to replace the lost breast weight in women. In 2023, PTTGC provided 6,500 kg of plastic pellets to produce 35,000 prosthetic breasts, as well as upcycled fabric made from PET plastic bottles for 15,000 prosthetic breast sewing kits.



Sabina recognized the plight of vulnerable social groups, and hence collaborated with the **New Life Foundation** and **Jitasa Social Enterprise Co., Ltd.** which share the same goal to provide career training and income for female inmates, equipping them with professional skills for reintegration into society after release. This is under the project **“Angels Behind Bars,”** whereby **“Sabina”** helped provide careers for **“Angels Behind Bars”** by having them sew 15,000 cloth bags for the prosthetic breast sewing kits in the Sabina Sewing Cup Sewing Heart project. This created CSR benefits from upstream to downstream.



The foundation sent officers to provide sewing knowledge to the “Angels Behind Bars.”

From the upcycled fabric from PTT Global Chemical Public Company Limited, to the production process of sewing cloth bags by the Angels Behind Bars, to the hands of volunteers who sew the prosthetic breasts and deliver them free of charge, with the utmost intention to help fulfill and restore confidence for women.

In addition, Sabina also provided the raw material “boucle fabric,” which is used for making and decorating lingerie, to the New Life Foundation for further design into merchandise to raise funds and generate income for the foundation. Sabina also donated 10 sewing machines to Yasothon Provincial Prison for use as equipment in vocational training to generate income for inmates under the “Angels Behind Bars” project, so they have honest careers and sewing skills to make a living after release.



A cape

from the donated materials were made into souvenirs for foundation donors.



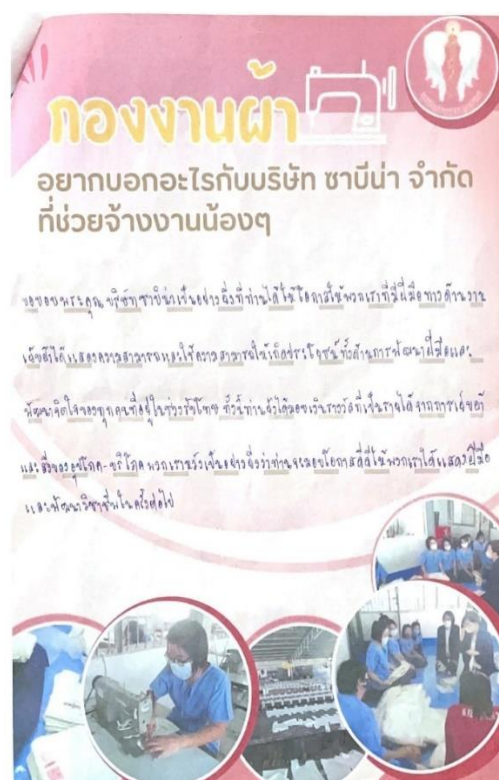
Shirts made from lace

prototypes for the Angels Behind Bars to further develop and generate income.



บริษัท ซาบิน่า จำกัด (มหาชน) และบริษัท ซาบิน่า ฟาร์อีสท์ จำกัด  
มอบจักรเย็บผ้า 10 ตัว

Messages from the Angels Behind Bars on the project supported by Sabina in providing career training and income generation, which allowed the female inmates to earn and be encouraged to continue fighting life.



2. Campaigning to raise awareness and realization of the dangers of breast cancer, to encourage volunteers to participate in sewing prosthetic breasts in 4-minute activities, through online and offline public relations channels. This year, there is higher awareness and participation of teen and working age target groups, so publicity to jointly volunteer was done via social media, with detailed video clips demonstrating proper techniques for sewing prosthetic breasts,



allowing volunteers to watch and learn to sew them correctly. There was also a message field for volunteers to write encouraging messages for patients.

In addition, campaigns targeted student volunteers to join meritorious deeds by sewing prosthetic breasts for breast cancer patients. Sewing kits could be requested via email at [CSR@sabina.co.th](mailto:CSR@sabina.co.th) or activity booths nationwide. Afterwards, activity photos and completed prosthetic breasts would be sent back to Sabina, which would issue certification of volunteer hours at 1 hour per breast (maximum 8 hours).



**Volunteers could contact to receive the sewing set via 3 channels.**

1. Sabina counters in all branches of Central and Robinson around the country
2. All branches of Sabina Shop around the country
3. Online channel, [www.sabina.co.th](http://www.sabina.co.th),

Volunteers could request sewing kits online, then Sabina would deliver the Sewing Sets to volunteers' homes free of charge. In addition, the company collaborated with Central Retail Corporation Public Company Limited and Robinson Public Company Limited as distribution points for Sewing Sets at 76 branches nationwide during October–December 2023 for volunteers to return completed prosthetic breasts. The finished prosthetic breasts returned at Central and Robinson locations nationwide would be delivered to nearby hospitals.





Moreover, the company held prosthetic breast sewing activities through various agencies, universities and department stores in 2023 to publicize the project and build volunteer networks to achieve the goal of 20,000 people.

Agencies participating in breast implant sewing activities.



Volunteers from educational institutions



Volunteers from the public and private sectors



Volunteers from non-profit agencies



## Volunteers from public and private hospitals



3. Acting as an intermediary in delivering the prosthetic breasts joined by volunteers and passed quality checks to underserved hospitals nationwide. Patients or relatives could request prosthetic breasts via the Sabina website [www.sabina.co.th](http://www.sabina.co.th), Line@: @sabinathailand, or the Sabina Call Center at 02-422-9430. For every request, Sabina would deliver 2 free prosthetic breasts. In 2023, no less than 15,000 patients would receive donated prosthetic breasts.

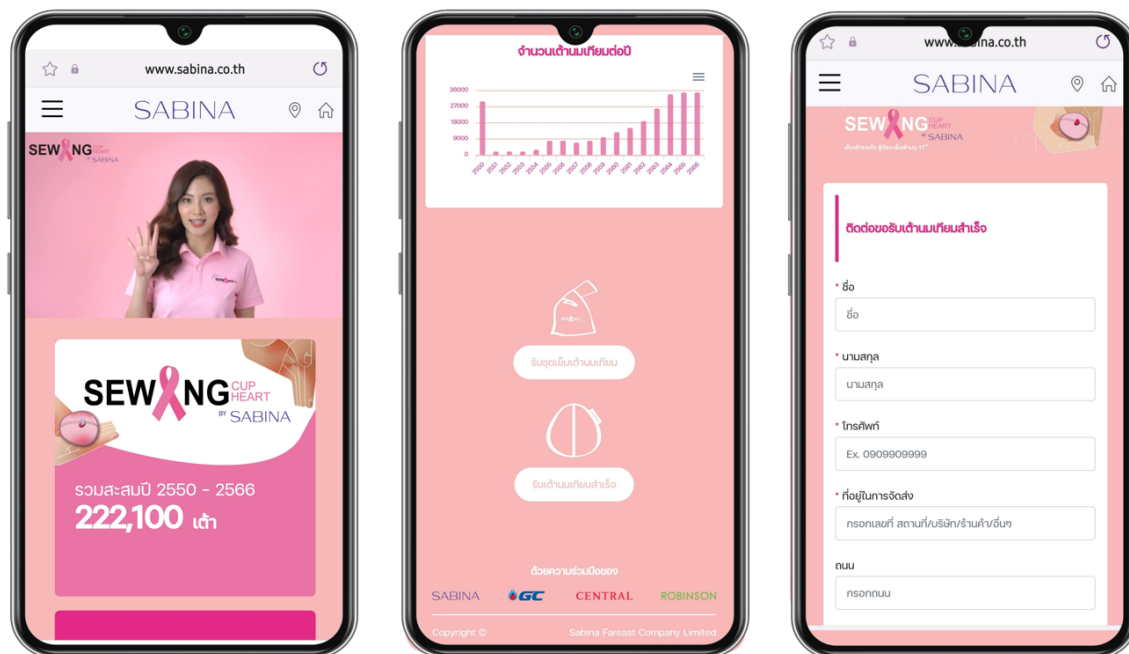


[www.sabina.co.th](http://www.sabina.co.th)



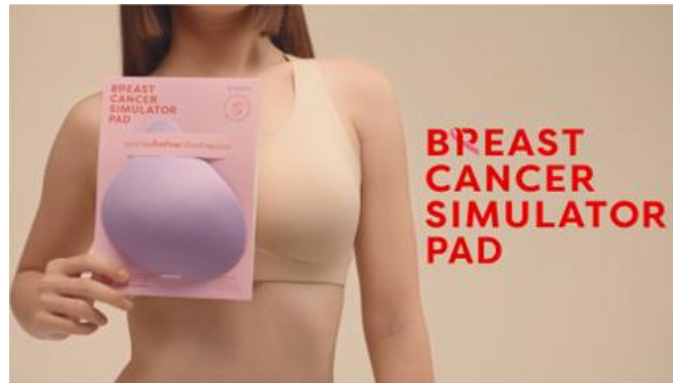
Line@: @SabinaThailand

### Procedures to register for prosthetic breast donations via a website.



In 2023, Sabina campaigned for Thai women to realize the importance of breast cancer by learning self-breast examinations to help detect abnormalities early on, allowing women to access timely treatment – “Detect early, treat in time.” This was done by molding lump textures in various ways onto foam pads to simulate real breast tissue, so all women could learn to recognize breast cancer textures through their own touch. Special foam pads were produced with embedded LLDPE plastic beads in common cancer locations, referencing data from the Chulalongkorn Cancer Center at Siriraj Hospital.

This led to the launch of the BREAST CANCER SIMULATOR PAD for learning breast self-exams, in collaboration with four partners who shared the same vision: Thanyarak Breast Center at Siriraj Hospital, VMLY&R Thailand, PTT Global Chemical Public Company Limited, and Meta Thailand.



In addition, the BREAST CANCER SIMULATOR PAD project won the Health & Wellness: Product Design award at the 'LIA Awards 2023', a prestigious international advertising and creativity competition.

Those interested can register through the project link on Sabina's website <https://www.sabina.co.th/sewingcup/> to request a self-breast exam foam pad. Sabina will deliver it free of charge between November 15, 2023, to December 31, 2024, in hopes that early detection can help reduce the number of women needing mastectomy treatment.





Teaching breast self-examination at the breast implant sewing event



Delivering sponge pads to teach breast self-examination through public benefit agencies.



Thanyarak Foundation in the project Continuing and expanding the mission to defeat 1,000 breast cancers.



Subdistrict Health Promoting Hospital,  
Nong Krathum, 100 pieces



Bangkok Rayong Hospital 100 pieces



Faculty of Public Health Bangkok Thonburi  
University In the breast cancer awareness training  
project for village health volunteers.Mueang  
Nonthaburi District Nonthaburi Province  
1,000 pieces



Ban Tao Poon Hai Subdistrict Health Promoting  
Hospital  
Rayong Province

## Performance

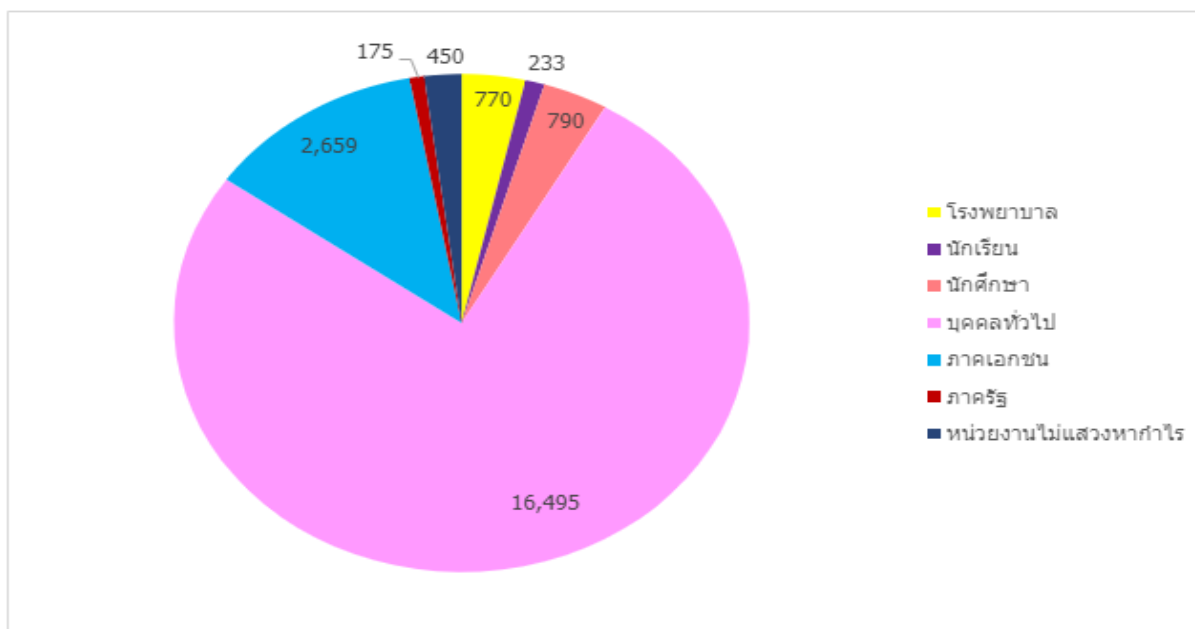
1

Production of artificial breasts Supporting the needs of patients who lack breast implants Nationwide, 35,000 breasts by 2023.

Year	Production volume (bust)	Number of donations (breast)	Calculate (%)	Number of activity participants
2018	15,200	15,200	100	7,600
2019	19,000	19,000	100	9,500
2020	23,000	23,000	100	13,000
2021	34,000	34,000	100	17,000
2022	35,000	35,000	100	20,000
2023	35,000	35,000	100	20,657

2

Campaigning for volunteers across the country Agencies/companies, groups of individuals, students, and the public allowed 20,000 people to participate in breast implant sewing activities.





\*The number of participants in this year's activity is 3.28% more than last year's.

Agency	Activity time	Number of breasts	Number of activity participants
Central Department Store, Robinson all branches and Sabina Shop	1 Oct.23 – 31 Dec.23	20,000	12,000
Activities through online channels	1Oct.23 – 31 Dec.23	5,660	2,830
Nakhon Pathom Rajabhat University students	1 Feb. 23 - 7 Feb. 23	180	9
Kasem Bundit University Romklao Campus	26 Jan.23 - 23 Feb. 23	100	50
Standard Chartered Bank Company Limited	24 Feb. 23 - 24 Feb. 23	230	230
คริสตจักร Gospel City Bangkok	4 Mar. 23 - 4 Mar.23	50	20
King Mongkut's University of Technology North Bangkok	4 Mar.23 - 5 Mar.23	50	10
Lux Asia (Siam) Company Limited	7 Mar.23 - 7 Mar.23	30	20
Onyx Hospitality Company Limited	8 Mar.23 – 8 Mar.23	50	50
UD Trucks Corporation (Thailand) Company Limited	8 Mar.23 - 8 Mar.23	50	50
T&B media global company	17 Mar.23 - 17 Mar.23	200	100
NTT Data (Thailand) Company Limited	22 Mar.23 - 29 Mar.23	150	80
female members of the village Suchaya Village Women's Development Group	9 Mar.23 – 8 May.23	50	30
group of students Mathayom 4, Satri Witthaya School	12 May.23 - 12 May.23	350	134
Ploen Phatthana School	19 May.23 - 19 May.23	100	91
TISCO Financial Group Public Co., Ltd.	17 Mar.23 - 26 May.23	200	100
Southeast Life Assurance PCL.	26 May.23 – 26 May.23	60	30
Chatrium Grand Hotel Bangkok	18 Apr.23 – 31 May.23	50	50
Panyapiwat Institute of Management	2 May.23 – 2 Jun.23	120	116
Thai Otsuka Company Limited	21 Jun.23 – 21 Jun.23	100	30
Saint Gabriel Foundation of Thailand	25 Jun.23 – 25 Jun.23	200	100
Student Loan Fund Office	26 Jun.23 – 26 Jun.23	30	15
Fah Amporn Company Limited	28 Jun.23 – 28 Jun.23	50	50
"Advanced Tech Corporation (Thailand) Company Limited"	25 May.23 – 25 Jul.23	50	40
International Institute for Trade and Development (Public Organization)	28 Mar.23 – 1 Jul.23	40	40

Asian Medical Students Exchange Program (AMSEP CMU x TAIWAN)	30 Jun.23 – 3 Jul.23	120	120
DBS Vickers Securities (Thailand) Company Limited	26 Jun.23 – 3 Jul.23	25	22
Rangsit Medical Hospital	18 Aug.23 – 18 Aug.23	150	150
Faculty of Public Health Bangkok Thonburi University	6 Sep.23 – 6 Sep.23	200	180
Faculty of Communication Studies students International Studies major Prince of Songkla University Phuket Campus	25 Mar.23 - 25 Mar.23	393	25
Ibis Bangkok Riverside Hotel	4 Aug.23 - 4 Aug.23	100	80
Red Cross Office, Nakhon Ratchasima Province	1 Aug. 23 - 12 Aug. 23	500	300
Office of the Special Committee for Coordination of Royal Initiative Projects (Office of the Royal Development Commission)	9 Aug.23 - 12 Aug.23	100	50
Asia Sermkij Leasing Public Company Limited	24 Aug.23 – 24 Aug.23	50	50
Kasikorn Bank	7 Aug.23 – 31 Aug. 23	200	200
Phitsanuvej Hospital	8 Oct.23 - 8 Oct.23	246	200
Synphaet Hospital, Lam Luk Ka	15 Aug. 23 - 30 Sep.23	200	100
Siam Commercial Protect Company Limited	10 Aug.23 - 11 Aug.23	100	80
Chatrium Grand Hotel Chanthaburi	12 Jul. 23 - 15 Jul. 23	50	50
Lux Asia (Siam) Company Limited	12 Aug. 23 - 12 Aug. 23	250	250
Otto International (Hong Kong) Limited	15 Aug.23 - 15 Aug.23	50	17
Conrad Hotel Bangkok	18 Aug.23 - 18 ส.ค.23	104	60
Anti-Corruption Operations Center Ministry of Commerce	20 Sep.23 - 20 Sep.23	40	10
Central Group	11 Sep.23 - 12 Sep.23	200	200
Nakhon Sawan Rajabhat University	1 Sep.23 - 31 Nov.23	250	200
Hugo Boss (Thailand) Company Limited	15 Sep. 23 - 15 Sep. 23	50	40
Vimut Hospital	29 Sep. 23 - 1 Oct. 23	200	200
Kaomongkol Group Company Limited	1 Oct. 23 - None	300	300
Living Style (Thailand) Company Limited	17 Oct. 23 – 20 Oct. 23	40	20
Lotus 10 สาขา	22 Sep. 23	1000	500
Siam Takashimaya	7 Oct. 23 – 7 Oct. 23	120	100
Cisco Systems (Thailand) Company Limited	25 Oct. 23 - 25 Oct. 23	50	20
Chandrakasem Rajabhat University	7 Oct. 23 - 7 Oct. 23	60	30
PTT Global Chemical Public Company Limited	October 2023	240	100

International Demonstration School students Mahidol University	9 Oct. 23 - 9 Oct. 23	100	50
Central Hospital	18 Oct. 23- 18 Oct. 23	70	70
GC x Kanchanabarami	12 Dec. 23 - 12 Dec. 23	200	100
Shama Yen-Akat Bangkok Hotel	12 Oct 23 - 12 Oct 23	30	30
"Commercial Unity Sew breasts to fight cancer" to honor His Majesty and offer it as a royal merit.	24 Oct 23 - 27 Oct 23	200	100
AIA Company Limited	27 Oct 23 - 27 Oct 23	100	100
Central Motor Wheel (Thailand) Co., Ltd.	1 Nov. 23 – 31 Nov. 23	200	20
There is a Dream Travel Company Limited.	1 Nov. 23 – 31 Nov. 23	150	50
Nawawet Hospita	18 Nov.23 - 18 Nov.23	100	50
Srinakarin Hospital, Khon Kaen	27 Nov.23 - 27 Nov.23	200	100
Next Capital Public Company Limited	Dec. 23 - Dec. 23	50	50
General volunteer students	Throughout 2023	62	8
Total		35,000	20,657

3

To be an intermediary in providing breast implant sewing services to hospitals that wish to deliver at least 15,000 patients per year or 35,000 breasts.



Image of breast implant delivery to various hospitals across the country



Nakhon Pathom Hospital



February 2023 Donate 60 breasts



Krathum Baen Hospital



February 2023 Donate 120 breasts



National Cancer Center



March 2023, donate 100 breasts.



Kalasin Hospital



March 2023, donated 600 breasts



Satunsinhalakan Hospital



March 2023, donate 300 breasts



National Cancer Center



March 2023, donate 50 breasts



Vachira Phuket Sinthukhan Hospital



March 2023 donated 393 breasts



Sinthalakhan Police Hospital



March 2023, donated 30 breasts



Udon Thani Sinthalakhan Hospital



March 2023, donate 50 breasts



Nong Khai Hospital



March 2023, donate 50 breasts



Taksin Hospital



April 2023, donate 300 breasts



Central Hospital



April 2023, donate 100 breasts





Charoenkrung Pracharak Hospital



April 2023 donated 250 breasts



Phramongkutklao Hospital



April 2023 donated 250 breasts



Foundation from angels to Khun



April 2023, donate 500 breasts



Health Promotion Hospital Wang



April 2023, donate 100 breasts



Maharat Nakhon Ratchasima



May 2023, donate 250 breasts



Ramathibodi Hospital



May 2023, donate 50 breasts



National Cancer Institute



May 2023 donated 60 breasts



Ban Tha Phut Subdistrict Health



May 2023, donate 200 breasts



Krathum Lom Subdistrict



May 2023, donate 100 breasts



Nakhon Pathom Hospital Cancer



July 2023, donate 500 breasts



Maharat Nakhon Si Thammarat



June 2023, donate 100 breasts



Central Hospital



June 2023, donate 100 breasts

Lat Sawai Poor Patient Assistance Center



August 2023, donate 400 breasts

BANGKOK HOSPITAL Bangkok Rayong Hospital



October 2023, donate 500 breasts



Chemistry and blood transfusion department Siriraj Hospital



October 2023, donate 100 breasts



Head, Neck and Breast Surgery Center, Siriraj Hospital



October 2023, donate 100 breasts



Surgery Department, Pattani Hospital



October 2023, donate 150 breasts



Chulabhorn Hospital



27 October 2023, donated 200 breasts



Nawawet Hospital



November 2023, donate 100 breasts



Bhumibol Adulyadej Hospital Cancer Center, Royal Thai Air Force Medical Department



November 2023, donate 300 breasts



Phitsanuvej Hospital



October 2023 donated 41 breasts



Uttaradit Hospital



October 2023 donated 41 breasts



Kamphaeng Phet Hospital



October 2023 donated 41 breasts



Mae Sot Tak Hospital



October 2023 donated 41 breasts





Somdet Phrachao Taksin Maharat  
Hospital (Tak)



October 2023 donated 41 breasts



Srinakarin Hospital Khon Kae



October 2023 donated 41 breasts



Maharaj Hospital Nakhon Si  
Thammarat



December 2023, donate 250 breasts

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## “Aunjai Fund” Project

### Determination and Goals

From the overall economic situation during the past several years, most employees of the company have been affected both directly and indirectly in terms of living factors and responsibilities to their family, as well as problems about working and personal matters, which can affect their work in several aspects. This leads to the foundation of the heartwarming fund project to help lighten their loads of debts, which include credit card debt, cash card debt, and/or informal debt from necessity to use money during the pandemic to live their lives. The objectives of the project are as follows.

1. Partially/fully relieve employees' debt burdens.
2. Instill financial discipline on saving for employees participating in the project.
3. Follow up on the finances and liquidity issues of employees participating in the project.

### Operational Goal of 2023

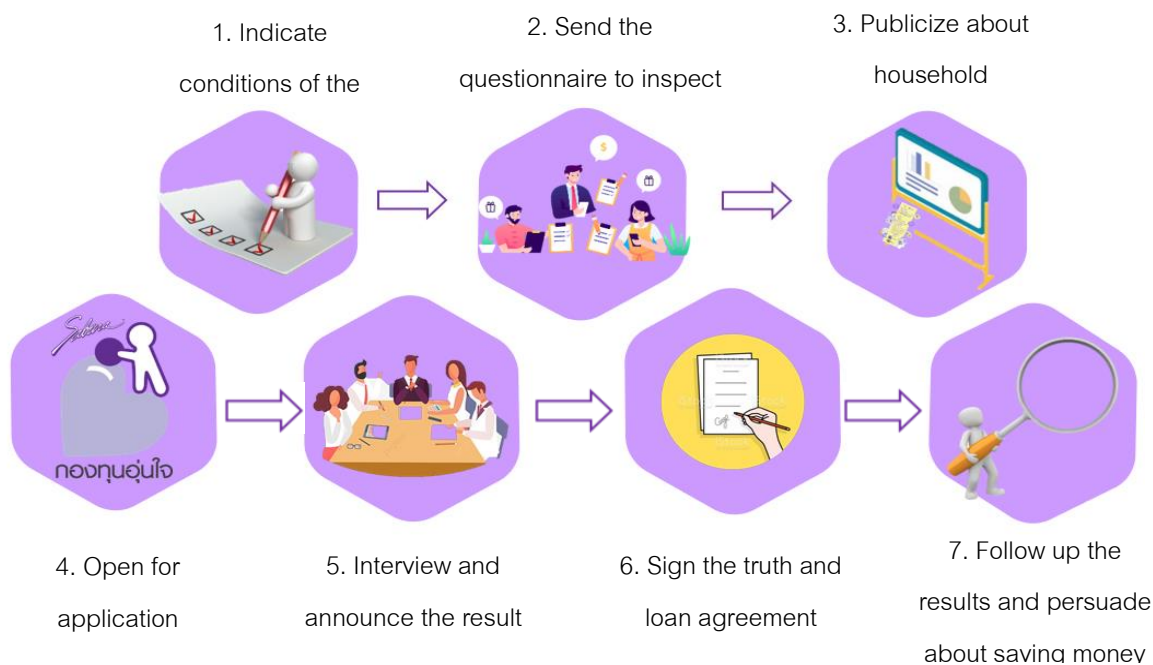
1. Inspect the finances of no less than 75% of all employees.
2. Accept members/provide assistance to no less than 75% of employees applying to join the project.
3. Monitor debt status of employees in the organization.

### Operational Model

1. Prepare the questionnaire asking about financial health of employees, understanding towards conducting the household account (recording their income and expenses), and debt situation separated by types, then collect the results to conclude the measure.
2. Communicate the project recruitment. Interested employees can scan the QR Code for application and conditions from the public relation board at each point.
3. Interview by the committee of the heartwarming fund and announce the selected employees.
4. Sign the loan agreement, grant the financial aid, and act as the medium to help pay off the debt.
5. Follow up, evaluate the results, and urge the selected employees to record their income and expenses to create sustainable financial discipline and happiness in work.
6. Motivate employees to gain knowledge about various savings types so they start reserving money for emergency family spending.



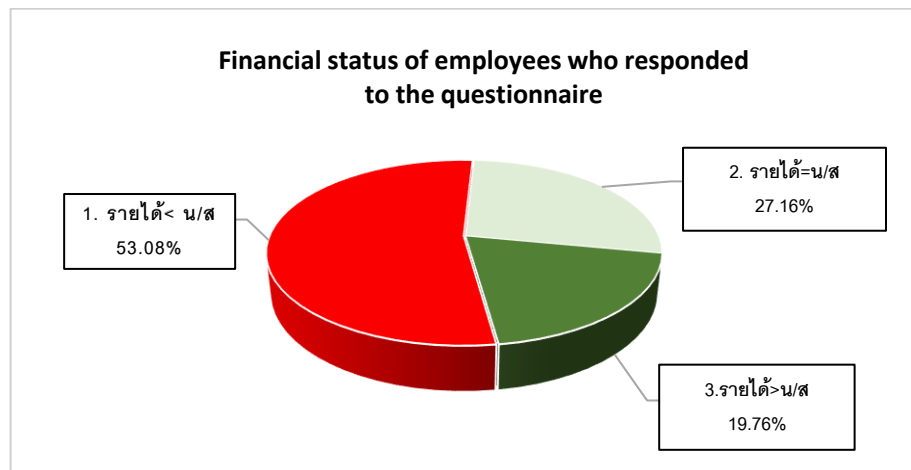
### Working process of the Aunjai Fund” Project



### Operational Results of 2023

Summary of the results of the survey on the financial health of not less than 75% of employees throughout the organization.

From the results of the survey of 2,623 employees, it was found that 77.35 percent of employees were interested in answering the questionnaire and evaluating their own financial status into 3 groups as follows.



**Summary of operating results** Open for members/help in all branches. With no less than 75% of employees applying to join the project in 2023, the results obtained from the number that was selected accounted for 78.57% of all employees who applied to join the project.

Branch	Number of Employees in the Project	Amount of Financial Aid (Baht)
Chainat	5	383,400
Yasothon	17	1,283,000
Nangrong	1	70,000
Thaphra	-	-
Sai 5	3	240,000
Office	18	2,201,100
Total	44	4,177,500

**Summary of operating results** Follow up on the performance of reducing informal debt of employees in the organization.

Comparing the 2022 survey results from 1,516 respondents to the 2023 results from 2,029 respondents shows that the proportion of indebted employees increased from 71.24% in 2022 to 86.84% in 2023.

Looking specifically at debts that the Warm Heart Fund assists with – informal debts – the proportion decreased from 24.72% in 2022 to 14.36% in 2023. For credit card interest debts, the proportion declined from 60.19% in 2022 to 37.57% in 2023. This indicates employees' informal debt and credit card interest burdens have decreased.

In addition, 43 employees assisted by the Fund during 2019–2022 were followed up.

Originally, there were 17 people who had informal debts. After receiving assistance, the number decreased by 11, leaving only 6 people. As for credit card cash advance debts, initially there were 14 people who had this type of debt. After receiving assistance, the number increased by 9 to 23 people. Meanwhile, there were 12 people who have both debt types, after receiving the assistance, the number dropped to 9 people, with only 3 remaining.

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## Learning Organization

### Determination and Goals

As the Company has adapted the tools for developing the operational process, management and production, quality control, and developing potential of employees, who are significant resources, by training, practicing, letting employees to join in management and improvement of their work, and adapting the tools continually, together with creating the conscious mind for developing the organization for normal interested individuals, so they could exchange their attitudes and open opportunities for students from several universities to be trained in the organization based on their course.

### Goals of 2023

1. 1. Develop personnel potential.
  - At the operational level SGA >200 people/year
  - At the supervisor level > 250 people/year
2. Be an organization of learning.
  - Not less than 40 interns from universities.
  - Joining 4 universities as a special guest speaker
  - Being a supervisor for 1 SME industrial factory

### 1. Operational guidelines for developing personnel potential.

#### Develop personnel potential at the operational level.

From 5Sor operation, there was area separation and indication of SGA Leader, which came from operational-level employees, to oversee the area and do activities of subgroups. This caused the Company to see the opportunity to develop employees' potential, so the Company organized the seminar of Small Group Activity Leader in 5 courses of 5Sor, to increase the production, Kaizen, Lean, Leadership, and happiness in work. The project started in 2018 and continues now. (The project was put off in 2021 due to COVID-19.)

## Objectives of each Course in SGA Leader Development Project

Course	Objective
5Sor to increase production	<ul style="list-style-type: none"> <li>- To create the conscious mind of doing 5Sor in a working environment.</li> <li>- To create understanding about production cost reduction and profit by 5Sor.</li> <li>- To create the concept of adapting 5Sor to increase work quality.</li> </ul>
Kaizen	<ul style="list-style-type: none"> <li>- To understand the concept of Kaizen and ECRS principles for improvement.</li> <li>- To understand and search for improvement-needed points in working operations.</li> </ul>
Lean	<ul style="list-style-type: none"> <li>- To understand the concept of Lean (VA, NVA, NNVA).</li> <li>- To understand losses that make the goals unachievable.</li> <li>- To adapt Lean tools for work.</li> </ul>
SGA Leader Skill / ESG	<p>To enable SGA subgroup leaders to understand their leadership roles.</p> <ol style="list-style-type: none"> <li>1. Must be an atmosphere creator.</li> <li>2. Must be a communicator and influencer.</li> <li>3. Must be a service provider.</li> <li>4. Must push the area to meet 5S standards and promote Kaizen.</li> <li>5. Must understand the organization's ESG operations.</li> </ol>

## Develop the potential of supervisor level personnel.

The company has scheduled a training course. Development of supervisor skills There will be a total of 17 Role Play models for the year 2023, using employee suggestions from engagement assessments to create training topics.



In the office A training course has been organized. Developing new leadership skills in the digital world “Digital Era Leadership Skills Program” on 18-19 July 2023. Number of trainees: 57 people (office 50 people, factory 7 people)



## 2. Operational guidelines To be a learning center (Learning Center)

The Company supports each factory to improve their operations by management tools and compares with the international standard through the Thailand Lean Award, Thailand 5s Award, and Thailand Kaizen Award contests with the Technology Promotion Association (Thailand-Japan) to receive suggestions and exchange their experience of improving the expertise of the organization to support the development of organization operations.

From the stated operation, private organizations, educational institutes, and public organizations contacted for observational study. In 2023, there were 645 individuals in total contacted for observational study, which includes investors, private organizations, and students.

Companies/educational institutions visit	Date	Number	Factory
<b>Number of visitors</b>	<b>2022</b>	<b>180</b>	
Dhurakij Pundit University	28/3/23	12	TP
Somsri Garment Company Limited	22/4/23	6	TP
Sisaket Province Municipality	20/1/23	20	YS
FIDM.USA	18/1/23	13	S5
Ploen Phatthana School	7/2/23	25	S5

Silpakorn University	27/2-15/23	144	S5
Community, Nong Khai Province / Kranuan School, Khon Kaen Province	20/2/23	120	BR
Kasetsart University	17/8/23	8	HO
Thonburi University, Master's degree	19/8/23	10	S5
CWIE Network	23/8/23	45	S5
Dividend stock investors	1/9/23	65	S5
Central Group	4/9/23	40	S5
Banana investment page	22/9/23	45	S5
Value Investor VI	5/10/23	75	S5
Navamindradhiraj University	21/12/23	17	S5
Total		645	

#### Factory Visitors of 2023







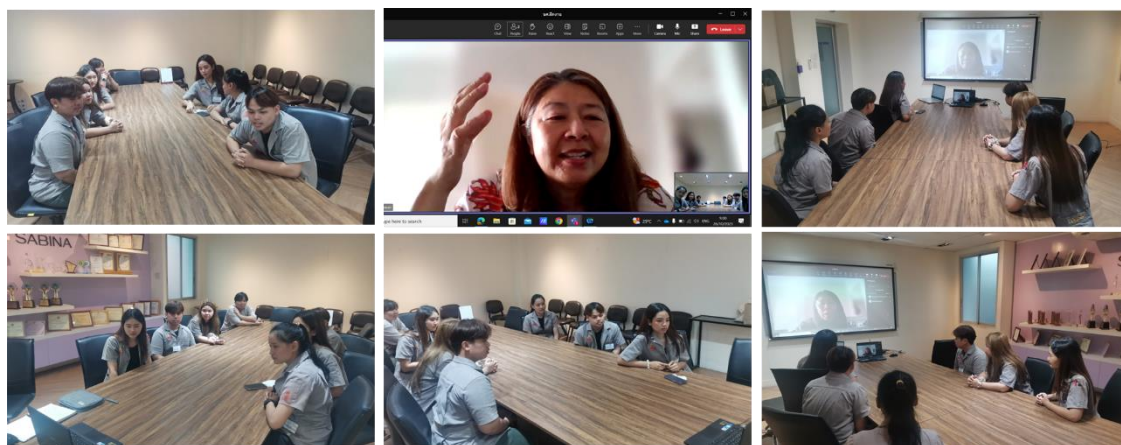
The summary of visitors for observational study during 2018–2023 is as follows.

	2018	2019	2020	2021	2022	2023
Sai 5	152	397	76	55	174	479
Thaphra	2	16	-	-	6	18
Chainat	6	8	-	-	-	-
Yasothon		51	70	-	-	20
Buriram	160	219	130	-	-	120
Office	-	-	-	-	-	8
Total	320	691	276	55	180	645

#### Organizations for Past Observational Study



In addition, the company provides opportunities for educational institutions. Send students to do internships along with completing projects according to the curriculum. The company's staff will take care of you, give advice, and give advice throughout the internship period, as well as give suggestions and thoughts from executives in preparation to enter real work after graduation.



In 2023, the Company received the invitations from several universities to share experience of managing the organization with different strategies, which supported the fundamental knowledge in developing students' potential to see the educational joint that could be used effectively in real life to get the students ready to enter the industry.





and join as special lecturers with various institutions/agencies such as

Topic	Agency
Asean & Thailand's Top Corporate Brands 2022	Chulalongkorn University
"Leadership roles and driving business towards sustainability"	SEC Office
SCB-DEPA : Smart Digital Manufacturing	SCB Head Office
Sustainability Management Team	Mission X-Roadmap to Sustainability (SCB)
Shoppertainment	Tiktok
Sustainable Growth for ESG	SCB
Leadership in Digital Era	The Big Blue Ocean รุ่นที่ 2, Bangkok Bank
Sabina case study Business Transformation	Thai Listed Companies Association
Business Transformation	North Park Capital Market Science Institute Building
"WEPs Principles to Actions"	Crowne Plaza Bangkok Lumpini Park



In addition, the company has created a project to be a consultant for SME companies in the garment industry group. who want to improve and develop the organization in terms of financial statements Marketing and production.



## Performance for 2023

### 1. Develop personal potential.

#### Operational Results of Developing the Employees' Potential in an Operational Level >200 Employees per Year

Factory	2018	2019	2020	2021	2022	2023
Sai 5	72	69	75	-	54	54
Thaphra	44	-	39	-	31	29
Chainat	43	45	40	29	33	35
Yasothon	94	100	106	-	80	86
Buriram					11	13
Number of SGA Development	253	214	260	29	209	217

#### Results of operations in developing personnel potential At the supervisor level >250 people/year

Factory	Sai 5	Thaphra	Chainat	Yasothon	Buriram	Headquarters Office	Total
Quantity	70	20	30	81	15	50	266

## Operational Result of Being an Organization of Learning

## - Not less than 40 interns

Factory	2018	2019	2020	2021	2022	2023
Sai 5	14	6	18	10	12	20
Thaphra	4	-	3	3	-	2
Chainat	6	6	8	1	3	8
Yasothon	-	6	5	1	-	1
Buriram	-	-	-	-	-	1
Headquarters	13	11	6	1	12	20
<b>Number of Interns</b>	<b>37</b>	<b>29</b>	<b>40</b>	<b>16</b>	<b>27</b>	<b>52</b>

## - Being the guest speaker for 4 universities per year

University	Branch	Date
Suan Sunandha University, Salaya	Logistics	6/2/2023
Burapha University, Bangsaen	Administer	7/3/2023
Rajamangala University of Technology Thanyaburi	Apparel engineering	13/3/2023
Suan Sunandha University, Suan Dusit	Logistics	26/3/2023
Silpakorn University, Sanam Chandra	Industrial engineering	8/4/2023
Thonburi University	Management/Logistics	17/10/2023

## - Being a supervisor for 1 industrial factory per year

Company	Product
Somsri Garment Co., Ltd.	T-Shirt, Polo Shirt, Sport Shirt

## Safety, Industrial Hygiene, and Working Environment

### Determination and Goals

The company places importance on caring for safety, occupational health, and working conditions since all employees are valuable resources. Therefore, we have established policies and practices regarding workplace safety and hygiene, with a focus on safety to assure employees can work at the highest level of security. We also place importance on proper management of the working environment for safety, good occupational health, as well as caring for employees' well-being and reducing illness. This supports SDG 3 on Good Health and Well-Being.

### Goals of 2023

#### 1. Safety in Working Place

Number of accumulated hours without serious accidents which cause absence of all factories was 4,500,000 hours.

Factory	Number of Employees	Goal
Sai 5	588	1,200,000 hours
Thaphra	220	500,000 hours
Chainat	350	830,000 hours
Buriram	190	460,000 hours
Yasothon	890	2,040,000 hours
Office	290	570,000 hours
<b>Total</b>	<b>2,528</b>	<b>5,600,000 hours</b>

#### 2. Working Environment

Maintain a suitable and safe environment for working. Must pass inspection Annual environmental conditions regarding light, sound, heat, dust, chemicals as required by law for every factory.

#### 3. Employees' Health

3.1 The goal is having employees who check up their health based on risk factor of not less than 93%

3.2 The goal is having employees with normal weight – a little over the standard of not less than 60% of all checked-up employees.

3.3 Target group of employees who are overweight from 30.0 (dangerously obese) or above, reduced by 20%.

## Performance

### 1. Operational Model for Work Safety

1.1 The Company arranges for safety officers of each level, including management safety officer, foreman safety officer, and professional safety officer, who receive training and are registered in accordance with the ministerial regulations.

Proportion of Safety Officer of each Level

Factory	Foreman Safety Officer	Management Safety Officer	Professional Safety Officer
Sai 5	80	8	1
Thaphra	23	4	1
Chainat	35	1	1
Buriram	6	3	1
Yasothon	75	8	1
Total	219	24	5

Note: Disclose the information based on GRI 403-1, the Management System of Industrial Hygiene and Safety

1.2 The evaluation must be conducted in all processes of production to find the potential dangerous point or potential accident point and improve that to avoid the risk of causing accidents to employees.

## Example of Risk Evaluation and Model for Risk Protection

ลำดับ	ชนิดของเครื่องจักร	ลักษณะการทำงาน	อันตรายที่อาจได้รับจากเครื่องจักร	การแก้ไขและป้องกัน	หมายเหตุ
	จักรเย็บธรรมดา จักรเข็มเดี่ยวคอม จักรเข็มคู่ จักรตอกโบว์ จักรบาร์แท็ก จักร ๓ZZ, ๓ZZ	ใช้เย็บงานแต่ละ Style วิธีการใช้งาน - หยิบงานที่จะเย็บเข้าตลับ แล้วเย็บตามรูปแบบของงานแต่ละ Style	<ul style="list-style-type: none"> <li>- โดนไฟดูด หรือ ช็อต</li> <li>- เข็มหักปักนิ้วมือ หรือส่วนอื่นๆ</li> <li>- จักรทับเท้าหรือส่วนอื่นๆ</li> <li>- ชิ้นงานเกี่ยวเล็บดึงหาเข็ม ทำให้โดนเข็มทิ่มมือ</li> </ul>	<ul style="list-style-type: none"> <li>- ดูแลรักษาสภาพเครื่องจักร</li> <li>- ปิดสวิตซ์ทุกครั้งเมื่อไม่ใช้งานหรือเปลี่ยนอุปกรณ์</li> <li>- แต่งกายให้เรียบร้อยมัดผมและไม่สวมใส่ถุงมือ</li> <li>- กำหนดให้ตรวจสอบสภาพเครื่องจักรก่อนใช้งานทุกครั้ง</li> <li>- การยกหรือย้ายเครื่องจักรต้องทำด้วยความระมัดระวัง</li> </ul>	



จักรซิกแซก



จักรบาร์แท็ก





จักรตอกโบว์



จักรเข็มเดี่ยว

ลำดับ	ชนิดของเครื่องจักร	ลักษณะการทำงาน	อันตรายที่อาจได้รับจากเครื่องจักร	การแก้ไขและป้องกัน	หมายเหตุ
	เครื่องแบนดไนท์	เป็นเครื่องตัดใช้สำหรับตัดผ้า ฟองน้ำและลูกไม้	<ul style="list-style-type: none"> <li>- โดนไฟฟ้าดูดหรือช็อต</li> <li>- ใบมีดเครื่องตัดบาดมือ อวัยวะอื่นๆ</li> </ul>	<ul style="list-style-type: none"> <li>- ใส่ถุงมือเหล็กกันบาด ทั้ง ๒ ข้าง และถุงมือต้องได้มาตรฐาน</li> <li>- เวลาปฏิบัติงานต้องยืนตัวอยู่เสมอ</li> <li>- มีการทำความสะอาดและตรวจเช็คเครื่องจักรก่อนใช้และหลังใช้งาน</li> <li>- กรณีเป็นพนักงานใหม่หรือเปลี่ยนงานต้องมีการสอนขั้นตอนการปฏิบัติงาน หัวหน้างานต้องดูแลอย่างใกล้ชิด</li> </ul>	
					



ลำดับ	ชนิดของเครื่องจักร	ลักษณะการทำงาน	อันตรายที่อาจได้รับจากเครื่องจักร	การแก้ไขและป้องกัน	หมายเหตุ
	ตู้เชื่อมไฟฟ้า 	ใช้เชื่อมประสานอุปกรณ์ต่างๆ เช่น เชื่อมเหล็ก โต๊ะ แก้ว ฯลฯ	<ul style="list-style-type: none"> <li>- โดนไฟฟ้าดูดหรือช็อต</li> <li>- ฟุ้งเครื่องเชื่อมเข้าตาทำให้เจ็บตาอักเสบ</li> <li>- สะเก็ดเชื่อมโดนผิวหนัง</li> </ul>	<ul style="list-style-type: none"> <li>- ใส่อุปกรณ์ป้องกัน หน้ากากเชื่อม ถุงมือ เชื่อม ปกแขน และผ้าปิดจมูก</li> </ul>	
	สว่างไฟฟ้า 	ใช้เย็บเหล็ก เจาะสแตนเลส	<ul style="list-style-type: none"> <li>- โดนไฟฟ้าดูดหรือช็อต</li> <li>- ดอกสว่านถูดมือ</li> <li>- สะเก็ดกระเด็นเข้าตา</li> </ul>	<ul style="list-style-type: none"> <li>- ใส่อุปกรณ์ป้องกัน แวนตากันสะเก็ด ถู่มือ สำหรับเครื่องเจาะ</li> <li>- ตรวจสอบเครื่องก่อนทำงานและหลังทำงาน</li> <li>-</li> </ul>	

Note: Disclose the information based on GRI 403-2, Danger Indicating, Risk Evaluation, and Situation Investigation

1.3 The company also requires professional level safety officers, together with the Safety Committee, to conduct inspections of work areas, tools, equipment, and machinery, as well as work procedures, in order to identify hazards or dangerous spots that could lead to accidents. These are brought to the monthly meetings to report on the area inspections and determine preventive measures for any risks found, including constant vigilance to prevent serious dangers.

1.4 Provide preventive equipment and install the equipment preventing the danger from machines, sewing machine guard, needle-protecting mirror, steel gloves for cutting machine, face mask protecting the smell, gloves, and glasses for related employees.



Insert the cards  
protecting needles



Put the blade cover



Steel gloves



Protective Equipment  
Set

- 1.5 The Company values fire prevention in the workplace by preparing a proper fire preventive set, such as fire extinguisher, fire alarm, heat detection, and fire pump with reserved well. The equipment must be inspected regularly at least once a month.



- 1.6 The Company provides safety training for new employees before starting to create the conscious mind and make them realize the significance of working safety.

Proportion of New Employees Training during January – December 2022

Factory	New Employees	Training Participants	Test qualified after the 1st training	Test qualified after the 2nd training	Total employees qualified by tests	Percentage
Sai 5	197	197	197	197	100%	197
Thaphra	56	56	56	56	100%	56
Chainat	225	225	225	225	100%	225
Buriram	118	118	118	118	100%	118
Yasothon	131	131	131	131	100%	131
<b>Total</b>	<b>727</b>	<b>727</b>	<b>727</b>	<b>727</b>	<b>100%</b>	<b>727</b>

Note: The criteria for calculating test scores are Must score 90 percent or more in the exam. In the case that the trainee does not pass the exam, he or she must Review and retake the exam to pass.

- 1.7 There was training regarding how to use fire extinguishers, restrain the fire, and fire drill at least once a year in all factories.



## Number of Employees Received the Training of Basic Fire Prevention and Restraining.

Factory	Number of Employees	Employees passing the training in 2022	Percentage	Training and Fire Drill Schedule of 2023	Goal (Person)	Training 2022 Person updated+ goal	Number of persons of 2023	Training Percentage
Sai 5	565	270	47%	19/10/2023	39	309	588	53%
Thaphra	225	141	62%	01/07/2023	60	201	225	89%
Chainat	346	180	52%	24/11/2023	43	223	344	65%
Buriram	163	100	61%	09/12/2023	30	130	195	67%
Yasothon	833	456	54%	16/12/2023	60	516	874	59%
Headquarters	342	175	51%	15/12/2023	20	195	294	66%
Total	2,474	1,322	52%		252	1,574	2,520	62%

Note: Disclose the information based on GRI 403-5, Training of Operators of Industrial Hygiene and Safety

- 1.8 Phutthamonthon Sai 5 branch factory is the only factory that has employees working related to chemicals. which received training in working with all basic chemicals.

Factory	Number of Related Employees	Number of Employees Passing the Training	Percentage
Sai 5	23	23	100%

Note: Disclose the information based on GRI 403-5, Training of Operators of Industrial Hygiene and Safety

- 1.9 The Company manages the electricity and building inspection of 2022, inspecting the electricity system, electric transformers, ground wire, and lightning rod and inspecting the strength of building structure by the certified and registered company.

Table of Electricity and Building Inspection of 2023

Factory	Sai 5	Thaphra	Chainat	Buriram	Yasothon
Inspection Date	27/07/2023	26/09/2023	25/04/2023	16/03/2023	22/03/62023



Sai 5



Thaphra



Chainat



Buriram



Yasothon

1.10 Carry out statistics of hours of work every month. To monitor and maintain safety operating standards.

Factory	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Date	25	24	26	21	26	25	25	25	26	24	26	24	297
Sai 5 (person)	570	571	584	589	600	606	604	593	588	588	605	597	
working hours	114,000	accident 07/02/66 22/02/66	121,472	98,952	124,800	121,200	accident 15/07/66 57,984	118,600	122,304	112,896	125,840	114,624	652,248
Tha phra (person)	220	223	220	223	222	227	228	228	225	225	222	221	
working hours	44,000	42,816	45,760	37,464	46,176	45,400	accident 03/07/66 41,952	45,600	46,800	43,200	46,176	42,432	266,160
Chainat (person)	360	364	357	359	363	358	352	345	344	344	332	324	
working hours	72,000	69,888	74,256	60,312	75,504	71,600	70,400	69,000	71,552	66,048	69,056	62,208	831,824
Buriram (person)	204	205	198	196	194	199	197	196	195	195	183	180	
working hours	40,800	39,360	41,184	32,928	40,352	39,800	39,400	39,200	40,560	37,440	38,064	34,560	463,648
Yasothon (person)	905	901	895	899	902	905	901	905	874	874	864	860	
working hours	181,000	172,992	168,160	151,032	187,616	181,000	180,200	181,000	181,792	167,808	179,712	165,120	2,097,432

Date	21	20	22	17	22	21	20	21	21	20	22	20	247
Headquarters Office (person)	281	284	286	287	289	291	292	292	294	294	349	352	
working hours	47,208	45,440	50,336	39,032	50,864	48,888	46,720	49,056	49,392	47,040	61,424	56,320	591,720

In addition, we record the results of work accidents up to the point of time off work. To analyze and find the cause and prevent it as follows.

Factory	2019	2020	2021	2022	2023	Remark
Sai 5	18	5	9	1	3	07/02/66 Zinc cut the left thumb. 22/02/66 Grinding stone blade cut left index finger. 15/07/66 Kicking a pallet, left thumb hurts.
Thaphra	5	2	0	0	1	03/07/66 Needle pricks index finger of right hand
Chainat	1	1	1	0	0	
Buriram	2	2	0	0	0	
Yasothon	0	0	0	1	0	
Headquarters Office	0	0	0	0	0	
Total	26	10	10	2	4	

Note: Disclose information according to GRI 403-9, work-related injuries.

This injury table includes OUTSOURCE employees and contractors. who come to work in the factory, which in 2023 there will be no serious or serious injuries Loss of organs or loss of life.

## 2. Guidelines for taking care of the working environment.

2.1 Maintain the workplace and environment to be clean, appropriate, and safe according to the 5S working principles: clean, convenient, clean, create standards, and create habits.

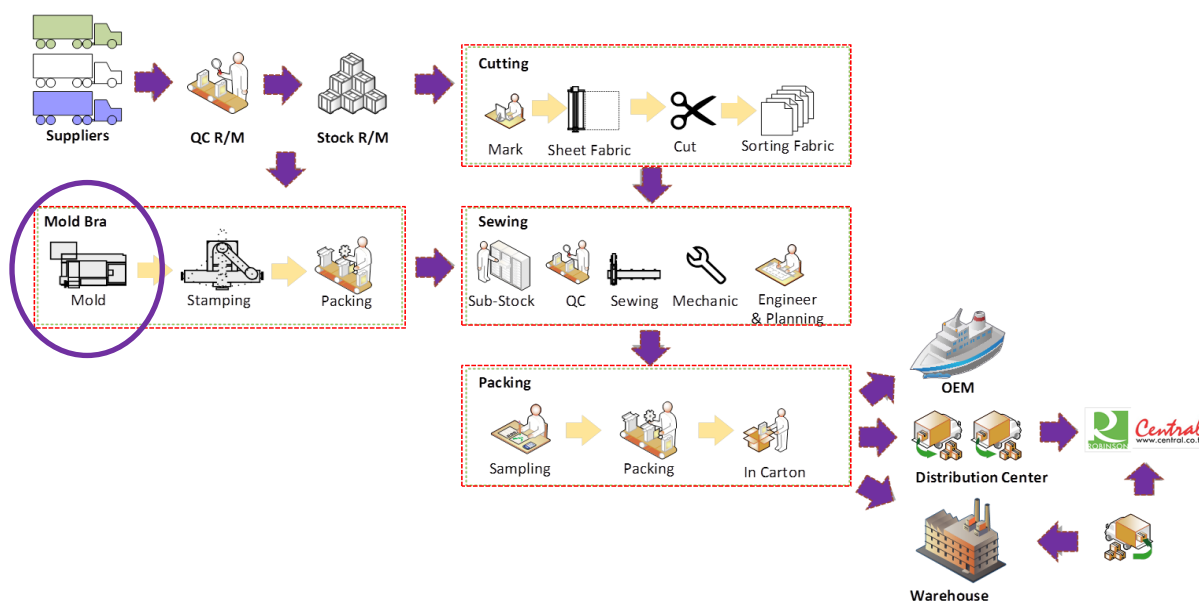
- Sasang (Clean up): Having necessary objects in necessary number and time.
- Saduak (Convenient): Convenient to use and store. If anything is lost, someone must know.
- Saard (Clean): Detect the abnormality before the damage happens.
- Sang Mattathan (Create Standard): Create the standard for the organization to prevent alteration.
- Sang Nisai/Winai (Create Discipline): Giving knowledge and understanding and perform repetitively based on the rules and area.

All factories will have the committee driving and operating based on the working plan. The operations include indicating the area standard, inspecting the area with self-audit, committee audit, and central committee. The inspection results will be used to conduct the area standard for improving the working environment.

2.2 Manage the work environment in the foam molding process and control air conditions to avoid impacts on employees and the community by following these work procedures:

Control and monitor air pollution from the foam molding operations by keeping dust and particles below 400 milligrams per cubic meter and chemicals (xylene) below 200 ppm.

Ways to manage and care for air pollution from the foam molding process: The foam molding process prepares the raw material blocks before entering the sewing production process, and only operates at the Sabina Phutthamonthon Sai 5 factory.



The foam molding process generates dust, particles, and xylene chemicals, so there must be ventilation from the foam molding machines using exhaust ducts that pass-through air treatment units before releasing into the atmosphere, comprised of:

1. Hoods that suck up the indoor air containing dust, particles, and chemicals from the foam molding machines.



2. A filtration system with filter sheets that filter out dust and chemicals to meet specified standards. For efficient dust and chemical removal, maintenance is done by washing the filter sheets monthly per the set schedule, and the filter sheets are changed every 2 years to maintain filtration efficiency per standards.



3. Exhaust stacks, by drilling holes in the stacks to allow insertion of instruments to measure dust and chemical levels in the treated air. The measurement values must meet standards before the treated air can be released into the atmosphere.



- 2.2 Safety officers assess and designate inspection points based on risk factors and work characteristics.
- 2.3 Provide checks of work environment conditions related to risk factors including heat, light, noise, dust, and chemicals in the 2023 work areas by legally registered and licensed companies.

Table of Working Environment Inspection of 2023

Factory	Sai 5	Thaphra	Chainat	Buriram	Yasothon
Inspection Date	7-8/06/2023	19/06/2023	04/07/2023	17/03/2023	02/06/2023



Sai 5



Thaphra



Chainat



Buriram



Yasothorn

### 3. Guidelines for employee healthcare

3.1 The number of employees receiving health checks must be 93% of total employees at each factory.

- Safety officers together with the Safety Committee assess and determine health check programs based on risk factors and job characteristics.
- Arrange quality and standardized health check providers that are legally registered. Set health check dates.
- Inform and publicize to employees the benefits of getting health checks.
- Inform steps and preparation for health checks so employees can prepare correctly.
- Announce the health check dates to employees at least 2 weeks in advance and publicize via posted signs and periodic PA announcements.

Table of Health Checkup of 2023

Factory	Sai 5	Thaphra	Chainat	Buriram	Yasothorn	Office
Inspection Date	21/11/2023	25/10/2023	27/10/2023	17/11/2023	16/10/2023	30/11/2023

Note: Disclose information according to the GRI 403-3 framework for occupational health services.

3.2 Normal weight–slightly overweight employees account for no less than 60% of the employees examined.

3.2.1 Health-related activities, exercise campaigns, consumption of foods from all five food groups, and reduction of sugary, fatty, and salty foods are regularly provided for employees.





3.2.2 Employees are randomly checked for BMI values in September 2023 by collecting data from employees who visit the clinic, and a “Reduce Illness, Reduce Belly” project is implemented.

Factory		Number of Checkup (Person)	Normal Weight to a little Overweight – BMI 24.9 or less (Person)	Obesity – BMI 25.0– 29.9 (Person)	Serious Obesity (From 30.0)
Sai 5	558	100 (17%)	75 (75%)	20 (20%)	5 (5%)
Thaphra	225	65 (29%)	53 (82%)	8 (12%)	4 (6%)
Chainat	344	100 (29%)	62 (62%)	33 (33%)	5 (5%)
Buriram	195	163 (84%)	110 (67%)	48 (29%)	5 (4%)
Yasothon	874	200 (68%)	134 (67%)	35 (17.5%)	31 (15.5%)
Headquarters Office	294	50 (17%)	42 (84%)	8 (16%)	0
<b>Total</b>	<b>2,520</b>	<b>678 (27%)</b>	<b>476 (71%)</b>	<b>152 (22%)</b>	<b>50 (7%)</b>

Note: Disclose the information based on GRI 403-6, Employees' Health Promotion

3.1 The group of employees with a BMI of 30.0 (dangerous obesity) or higher is reduced by 20%.

Analyzing the BMI data from 2022, it was found that there was a large group classified as dangerously obese, with a total of 315 people across the organization. The details are as follows in the table.

Factory	Number of Checkup (Person)	Normal Weight to a little Overweight – BMI 24.9 or less (Person)	Obesity – BMI 25.0–29.9 (Person)	Serious Obesity (From 30.0)
Sai 5	559	364 (65%)	127 (23%)	68 (12%)
Thaphra	225	140 (62%)	65 (29%)	20 (9%)
Chainat	346	193 (56%)	97 (28%)	56 (16%)
Buriram	163	99 (61%)	48 (29%)	16 (10%)
Yasothon	833	468 (56%)	249 (30%)	116 (13%)
Headquarters Office	342	239 (70%)	64 (19%)	39 (11%)
<b>Total</b>	<b>2,468</b>	<b>1,503 (61%)</b>	<b>650 (26%)</b>	<b>315 (13%)</b>

Note: Disclose information according to the GRI 403-6 framework for promoting worker health.

Therefore, health promotion activities were organized, and campaigns were conducted to provide knowledge about consuming nutritious foods from all 5 food groups, reducing sugar, fat, and salt intake, and engaging in light, regular exercise, such as simple calisthenics. BMI values were also measured periodically to monitor progress and encourage weight loss and improved health.



		1 <sup>st</sup> time September 2023			2 <sup>nd</sup> time October 2023		
Factory	Number of employees exceeds 30.0 (people)	constant weight	The weight has decreased.	The weight has increased.	constant weight	The weight has decreased.	The weight has increased.
Sai 5	68	58 (85%)	8 (12%)	2 (3%)	65 (96%)	3 (4%)	0
Thaphra	20	15 (75%)	3 (15%)	2 (10%)	19 (95%)	1 (5%)	0
Chainat	56	45 (80%)	10 (18%)	1 (2%)	53 (95%)	3 (5%)	0
Buriram	16	10 (62%)	6 (38%)	0	15 (94%)	1 (6%)	0
Yasothon	116	84 (72%)	30 (27%)	2 (2%)	110 (95%)	6 (5%)	0
Headquarters Office	39	30 (77%)	9 (23%)	0	37 (95%)	2 (5%)	0
total	315	242 (77%)	66 (22%)	7 (2%)	299 (95%)	16 (5%)	0

Note: Disclose information according to the GRI 403-6 framework for promoting worker health.

#### Work safety performance results

From various safety operations, in 2023 there will be 4,903,032 hours of accumulated hours without accidents leading to lost time in every factory, accounting for 88% from the target of 5,600,000 hours.



Table to record hours without accidents leading to time off work in 2023

Factory	Target(hours)	January-December statistics 2566
Sai 5	1,200,000	652,248 (54%)
Thaphra	500,000	266,160 (53%)
Chainat	830,000	831,824 (100%)
Buriram	460,000	463,648 (100%)
Yasothon	2,040,000	2,097,432 (100%)
Headquarters Office	570,000	591,720 (100%)
<b>Total</b>	<b>5,600,000</b>	<b>4,903,032 (88%)</b>

**Accidents at Sai 5 Factory****Incident 1 – February 7, 2023: Zinc Cut Left Thumb****Description:**

An employee was instructed to dismantle a room partition wall. While performing the work, they did not wear protective gloves because it was not their regular job. When moving the dismantled zinc rails, they caught their thumb on a zinc rail got cut their left thumb, causing a wound.

**Preventive/Corrective Actions:**

Assess the hazards and risks of the work being performed to identify dangers to employees. The supervisor assesses the risk at the worksite before allowing employees to start work.

**Incident 2 – February 22, 2023: Grinding Stone Cut Left Index Finger****Description:**

During overtime, an employee used a grinding stone to sharpen the blade of a die-cutting machine in the milling room while wearing cloth gloves. While sharpening the blade, it slipped and cut their left index finger.

**Preventive/Corrective Actions:**

Assess the hazards of the work being performed, discuss and train on selecting appropriate Personal protective equipment (PPE) for the job, and provide training to raise awareness of potential hazards in the work.

**Incident 3 – Temporary Worker Kicked Pallet, Injuring Left Toe****Description:**

A worker was pulling a pallet with a hand lift through the Premium department. At that time, the victim walked out from their own department. The worker pulling the pallet thought the victim would move out of the way, so they did

not give a warning sound. The victim was a temporary worker with visual impairment, so they did not see the pallet approaching. When the pallet was about to hit the victim, the worker quickly pushed the victim out of the way. However, the startled victim moved toward the pallet and kicked it with their foot, causing their big toenail to get ripped open.

**Preventive/Corrective Actions:**

Place cones to mark the path for pulling pallets, so workers are aware. Emphasize that workers pulling pallets must give audible warnings when someone is in front of the pulling path.

**Accidents at Tha Phra Factory**

**Incident 1 –Right Index Finger Stabbed with Needle**

**Description:**

The victim, a sewing worker, was standing and sewing when they accidentally stepped on the sewing machine pedal, causing the needle to stab their left index finger, resulting in an injury.

**Preventive/Corrective Actions:**

Provide advice and training to raise employees' awareness of potential accidents from their work.

Note: Disclosure of information according to the GRI 403-10 framework relates to work and health.

**Performance in the working environment**

In 2023, there will be results of inspection of the working environment. Concerning risk factors - heat, light, noise, dust, and chemicals. Details are as follows:

Factory	Sai 5	Thaphra	Chainat	Buriram	Yasothon
Date of inspection	7-8/06/23	19/06/23	04/07/23	17/03/23	02/06/23
Test results	pass	pass	pass	pass	pass



Sai 5



Tha phra



Chainat



Buriram



Yasothon

In addition, the company has examined air pollution from the foam molding process. In order not to create an impact on the community by a company that has received a license and registered legally Dust and chemical values were measured for the year 2023. It was found that dust and chemical values (xylene) passed the standard criteria.

Date of inspection	Measuring area	The dust measurement results did not exceed 400 milligrams per cubic meter.	Chemical measurement results (xylene) not more than 200 ppm.	Status
23 Nov.2023	MO-BW-01	19.11 mg/cubic meter	4.11 ppm	Passed the standard
	MO-BW-02	15.61 mg/cubic meter	3.81 ppm	Passed the standard
	MO-BW-03	12.86 mg/cubic meter	3.11 ppm	Passed the standard
	MO-BW-04	14.77 mg/cubic meter.	1.86 ppm	Passed the standard
	MO-BW-05	21.77 mg/cubic meter	3.91 ppm	Passed the standard

### Employee health performance

3.1 In 2023, 97 percent of employees received health examinations according to risk factors, which is better than the set target of 93 percent.

Factory	Number of employees	Annual health examination date 2023	Number inspected (people)	%
Sai 5	562	21/11/66	542	96%
Thaphra	225	25/10/66	219	97%
Chainat	344	27/10/66	332	97%
Buriram	183	17/11/66	179	98%
Yasothon	874	16/10/66	859	98%
Headquarters Office	352	30/11/66	336	95%
<b>Total</b>	<b>2,540</b>		<b>2,467</b>	<b>97%</b>

Note: Disclose information according to the GRI 403-4 framework, worker participation. Consulting and communication on occupational health and safety

3.2 In 2023, there were 1,529 employees with an average BMI (23.0-24.9) from a total of 2,467 people, accounting for 62%, which is better than the set target of not less than 60%.

Factory	Number of people examined	Normal Weight down 24.9	Fat 25.0-29.9	Very fat Since 30.0
Sai 5	542	333 (61%)	139 (26%)	70 (13%)
Thaphra	219	141 (64%)	58 (27%)	20 (9%)
Chainat	332	166 (50%)	107 (32%)	59 (18%)
Buriram	179	150 (84%)	7 (4%)	22 (12%)
Yasothon	859	524 (61%)	224 (26%)	111 (13%)
Headquarters Office	336	215 (64%)	82 (24%)	39 (12%)
<b>Total</b>	<b>2,467</b>	<b>1,529 (62%)</b>	<b>617 (25%)</b>	<b>321 (13%)</b>

3.3 In 2023, the group of employees who were overweight from 30.0 or more (dangerously obese) in 2022, which numbered 315 people, could be reduced to 96 people. There were employees who resigned during the year. This leaves 289 employees remaining. The proportion of employees whose BMI can be reduced is 33.21%, which is better than the target of reducing 20%.

Factory	Employees with a BMI. over 30.0 of the year 2022	Number of people who resigned in 2022 - 2024	new person	Number of employees that can be reduced	Percentage that can be reduced
Sai 5	68	6	62	23	34%
Thaphra	20	4	16	5	25%
Chainat	56	4	52	14	25%
Buriram	16	0	16	6	37.5%
Yasothon	116	12	104	48	41%
Headquarters Office	39	-	0	0	0%
<b>Total</b>	<b>315</b>	<b>26</b>	<b>285</b>	<b>96</b>	<b>30.4%</b>

In this regard, employees with a BMI greater than 30 in 2023, numbering 321 people, will be taken to continue health care in 2024.

In addition, taking care of safety and health in many aspects for employees has resulted in the company receiving awards in the Yasothon factory as follows:

- Wellness Center Standard Award for working people in workplaces (Wellness Center), project to drive health of workers in workplaces with participation (Healthy Living), excellent level, March 21, 2023
- Honor Award Gold level model enterprise, project to promote organizational health in enterprises, Happy and Productive Workplace, year 2022
- Award for a disease-free, safe, happy physical and mental establishment, gold level, year 2023
- Award for driving the Red Cheeked Thai Girl Project at the national level in 2023



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## Human Rights

### Mission and Objectives:

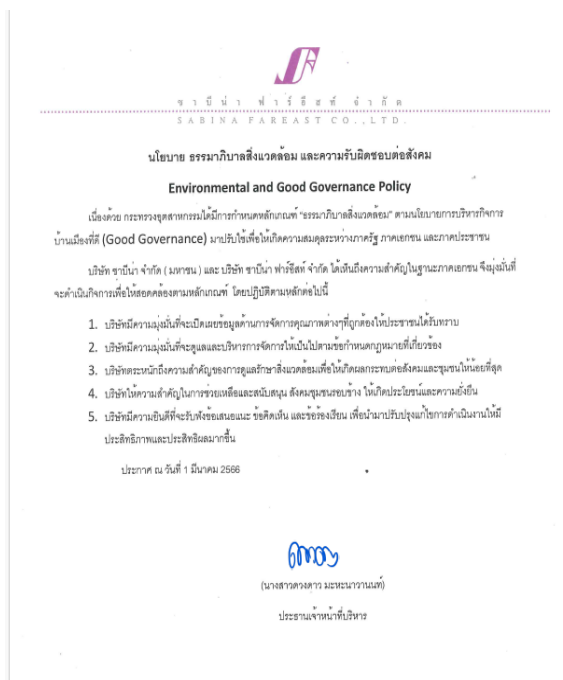
The company is aware of the importance of human values, fundamental rights and freedoms, which encompass dignity, justice, equality, mutual respect, and independence, regardless of race, gender, religion, skin color, age, education, language, and differing opinions. Therefore, it focuses on implementing non-discrimination and equal opportunity practices, supporting and promoting freedom of thought, and allowing employees to express their opinions within the organization through various channels. It also aims to provide a safe and healthy working environment with basic security measures, as well as avoid violating human rights in various dimensions of stakeholders, including employees, vulnerable groups, business partners, customers, and communities.

### Goals for 2023:

1. There were no complaints of human rights violations within the company involving employees, vulnerable groups, business partners, customers, and communities.
2. No discrimination is practiced, and opportunities are provided for employment and fair performance evaluations.
3. Freedom is given and support is provided for expressing opinions through committees and other channels.
4. Initiatives regarding the working environment and basic safety measures are implemented to achieve a 70% satisfaction rate in the basic rights assessment.
5. Personal data protection is provided, and there is no violation of personal information in accordance with the PDPA requirements, for both employees and other related parties.

### Guidelines for human rights operations in 2023

1. The company has established policies related to human rights and other relevant areas to serve as guidelines for implementing respect for human rights throughout the organization. This ensures that all employees and stakeholder groups receive equal and fair treatment, protection, and respect for their fundamental rights. Additionally, environmental and good governance policy has been established as principles for good and sustainable corporate governance.



2. Provide human rights training and testing for employees in the organization and those working in the factory (outsourced employees) to raise awareness and understanding of human rights. Promote the company's policies, initiatives related to human rights, environmental governance, social responsibility, and other relevant policies to communities and stakeholders. Comply with the company's WRAP principles to ensure suppliers and subcontractors are informed and act in accordance with these requirements. This ensures there is no violation of human rights in the value chain from the company's business activities.



Factory	Employees			Security guards		
	Total	Attended training	%	Total	Attended training	%
Head office	1,211	1,200	99.10	2	2	100.00
Tha Phra	221	221	100.00	5	5	100.00
Sai 5	605	605	99.65	12	12	100.00
Chai Nat	332	332	100.00	5	5	100.00
Yasothon	875	872	99.66	6	6	100.00
Buriram	183	181	98.97	1	1	100.00
<b>Total</b>	<b>3427</b>	<b>3,409</b>	<b>99.37</b>	<b>32</b>	<b>32</b>	<b>100.00</b>

Notes: Information disclosed according to GRI 410-1 Training on human rights policies or procedures for securities personnel.

: Information disclosed according to GRI 412-2 Training on human rights policies or procedures for employees.

3. The Company has identified individuals who have a stake and impact on human rights, as follows:

**3.1 Employees** may be impacted in terms of labor rights, employment conditions, and safety. The company has therefore established a process to identify human rights risks based on data, incidents, or actions that may cause human rights impacts. Risk and impact assessments on human rights are then conducted to determine preventive and mitigating measures. This is done to ensure compliance with the company's human rights policy, as well as preventing violations and coercion, which could lead to labor disputes and organizational conflicts.

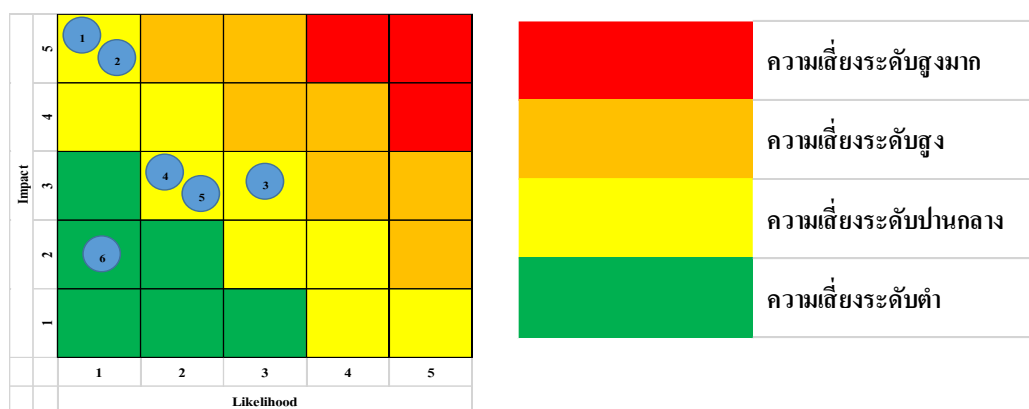
Risk content issues	Mitigation measures
1. Risk of employee compensation or wages not complying with legal requirements	Employ according to labor laws. - Compensation management policy - WRAP certification
2. Risk of employing child labor below the legal age limit	Do not employ workers under 18 years old - No child labor policy
3. Risks related to safety and working conditions	Implement occupational health, safety, and environmental measures



	<ul style="list-style-type: none"> <li>- Occupational health and safety policy</li> <li>- PPE</li> <li>- Safety committee</li> </ul>
4. Risk of forced labor	Working hours comply with laws, no forced overtime. <ul style="list-style-type: none"> <li>- No forced labor policy</li> <li>- Welfare committee</li> </ul>
5. Risk of discrimination against employees	Fair treatment, no discrimination <ul style="list-style-type: none"> <li>- Policy on disabled workers</li> <li>- Non-discrimination policy</li> </ul>
6. Risk of sexual harassment and violations	Ethics training <ul style="list-style-type: none"> <li>- Grievance channels</li> </ul>

● Assess and prioritize human rights risks in the organization, using two criteria: likelihood of the risk occurring and the potential impact of the risk.

Risk content issues	Activities that cause risk	Likelihood	Impact	L X I
1. Risk of employee <u>compensation</u> or wages not complying with legal requirements	Unfair employment practices not following laws	1	5	5
2. Risk of employing <u>child labor</u> below the legal age limit	Employing child labor against legal requirements	1	5	5
3. Risks related to <u>occupational safety</u> and working conditions	Lack of occupational health, safety and environmental measures	3	3	9
4. Risk of <u>forced labor</u>	Forcing overtime work	2	3	6
5. Risk of <u>discrimination</u> against employees	Lack of fairness	2	3	6
6. Risk of <u>sexual harassment</u> and violations	Lack of ethics	1	2	2



- Explore the impact of operations. and determine compensation for those affected by the operation.

**3.2 Vulnerable groups (disabled persons, pregnant women, and individuals with health issues):** The Company provides job opportunities and benefits while taking care of a fair working environment and treatment for all employees without discrimination.

- **Disabled persons:** The Company supports the employment of disabled persons, with 40 employees, accounting for 1.16% of the total workforce as of December 2023.



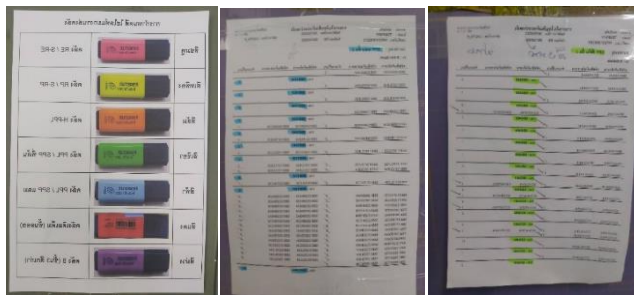
Plant	Number of employees	Number of the disabled	Percentage
Headquarter	1,211	1	0.08
Sai 5	605	18	2.97
Ta Phra	221	3	1.35
Chainat	332	3	0.90
Yasothon	875	13	1.48
Buriram	183	2	1.09
Total	3,427	40	1.16

Note: Information disclosed according to GRI 412-1 Number of related persons under respect for human rights review.

The Company provides and supervises basic conveniences for disabled employees for their convenience in daily life, such as:



Including taking care of the preparation of work methods For disabled employees and training to develop the potential of people with disabilities To be able to work properly in the agency Employees with disabilities will receive equal treatment opportunities. In terms of labor rights, employment conditions, welfare, and evaluation



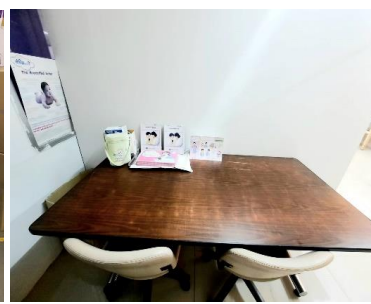
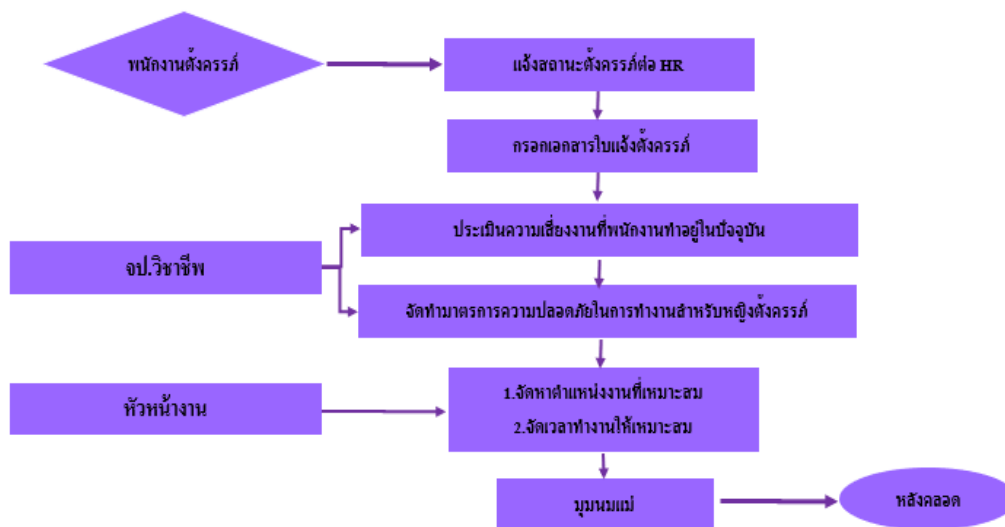
**How to work using color symbols**



**Employee potential development training**

- **Pregnant employees:**

The Company has established a process for notifying pregnancy in order to assess the working conditions, work practices, and environmental factors to ensure safety in the workplace and care for the health of pregnant women. The Company also evaluate risks and consider job transfers or provide necessary conveniences in all departments, as well as providing a breastfeeding corner with amenities for mothers after giving birth.

**Notification process:**

- **Employees with health issues:**

The Company has considered appropriate changes in work practices and environment, prioritizing the health of employees. Employees with health problems can take sick leave and receive compensation for more than 30 days. The company provides additional welfare benefits for employees with serious illnesses. Those on sick leave receive 100% of their wages in the first year and 50% in the second year. If they are unable to work, their case will be considered individually.

**3.3 Business partners:** They may face impacts from discrimination and receive unfair evaluation from business partners. The company also supports the implementation of human rights principles in the supply chain.

- Non-discrimination and fair evaluation of business partners by conducting business based on price, quality and delivery requirements without discrimination. Partners are evaluated based on defined criteria/assessment topics transparently communicated to them. Evaluations utilize quality data, statistics and delivery performance of the partners.

- Supporting human rights practices in the supply chain. The company has announced a human rights policy and communicated it to suppliers and subcontractors to ensure awareness and compliance with the company's policy. Human rights are evaluated when assessing partners and selecting new ones. Supplier visits are conducted to randomly inspect partners' compliance with labor laws, prohibition of child labor and forced labor, and prevention of human rights violations.

The company evaluates suppliers and subcontractors twice a year, with the following assessment topics related to human rights practices:



\*\* In 2023, 23 key suppliers were evaluated, with the assessment result related to human rights practices at 91.30%.

3.4 **Customer** : may face impacts from discrimination, product health and safety issues, incomplete/inaccurate product information, and personal data protection violations.

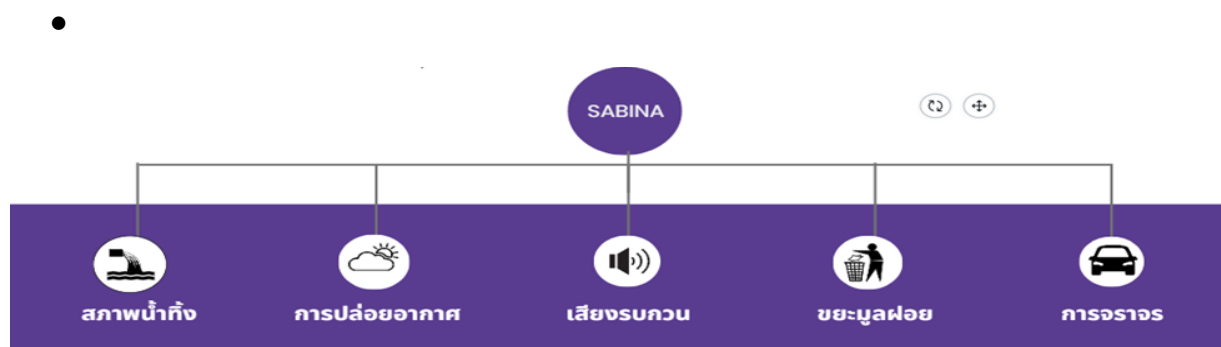
- Non-discrimination against customers: The company has a policy that emphasizes equal importance for all customers. All sales staff are trained to treat customers of every gender, age, and status equally and with equal importance.
- Set standards for operations and control for health and safety in product use, starting from the product design process by selecting certified raw materials from OEKO-TEX Standard 100 (certification of textile label that is globally accepted and comparable to international standards that the production of textiles and apparel will not have harmful chemical residues that affect consumers' purchasing decisions), or have gone through quality control checks on raw materials to ensure safety for consumers, and are produced with standards in the manufacturing process so there are no leftover needles or metals residue in products, for the safety of consumers.

- Ensuring consumers receive complete and accurate product information: The company emphasizes communicating important product details by affixing labels showing care instructions, product composition, size, production date, usage instructions, warnings, manufacturer/distributor details, and customer service contact for inquiries or issues. Sales staff are trained to understand product details for providing information to consumers. A CRM unit is available for customer contacts, questions, or doubts about products, providing honest and accurate information for maximum consumer benefit.

- Protecting customer personal data privacy: The company has established a Personal Data Protection Policy (PDPA) ([www.sabina.co.th/page/privacypolicy](http://www.sabina.co.th/page/privacypolicy)) for employees and customers to ensure no personal data leakage or violation of personal data rights occurs.

**3.5 Communities:** may be impacted by the company's operations affecting community health and safety.

- The company considers community health and safety through environmental governance, social responsibility, surveying and assessing environmental/operational risks that may raise health and safety concerns in communities. Corrective actions are taken to address community recommendations as follows:



Risk content issues	Activities that cause risk	Like lihood	Impact	L X I
1. Wastewater condition	- Drainage/flow/discharge of wastewater - Condition of discharged wastewater (color/odor)	2	3	6
2. Air emissions	- Air quality/smoke emissions - Health impacts	1	5	5
3. Noise pollution	- Noise impacts from operations - Noise impacts from activities	1	2	2

4. Solid waste	- Solid waste management system			
	(location/equipment)	1	3	3
	- Health impacts			
5. Traffic	- Parking management obstructing roads	1	1	1
	- Impacts from exhaust fumes/noise			

From the environmental risk assessment of business operations on communities in 2023, no severe impacts were found, aligning with the community survey on impacts from company operations.

Additionally, the company engages with the community to listen to their opinions on various matters. Advance communication occurs before commencing any activities that may have environmental impacts. **Communication channels for complaints/community relations are provided**, and complaint records are maintained for corrective actions.



4. Supporting and promoting freedom of thought and expression of employees' opinions within the organization through various channels: The company allows freedom of thought for employees by supporting the election of the Employee Welfare Committee and the Occupational Health, Safety and Environment Committee to represent employees. Employees have the freedom and liberty to run for committee positions and vote independently in fair elections conducted according to universal election principles.





All employees can access the right to express opinions or file complaints through the Employee Welfare Committee, whose employee representatives attend meetings to voice opinions and suggestions for the mutual benefit of employees and the company. Employees can also use the suggestion boxes available in all factory areas or the official LINE channel.



ชื่อบัญชี	เพื่อน
SABINA_BRR	108
SABINA_YS	650
SABINA_CN	329
SABINA_TP	218
SABINA_SS	292
SABINA_HO	321

#### 5. Providing a safe and healthy basic working environment:

The company operates to ensure life and property safety during operations within the factory premises by:

- Inspecting working environment factors like lighting, noise, dust
- Providing PPE for safe operations and accident prevention
- Conducting annual health checks for all employees
- Testing drinking water quality to ensure it is safe and free from contaminants.



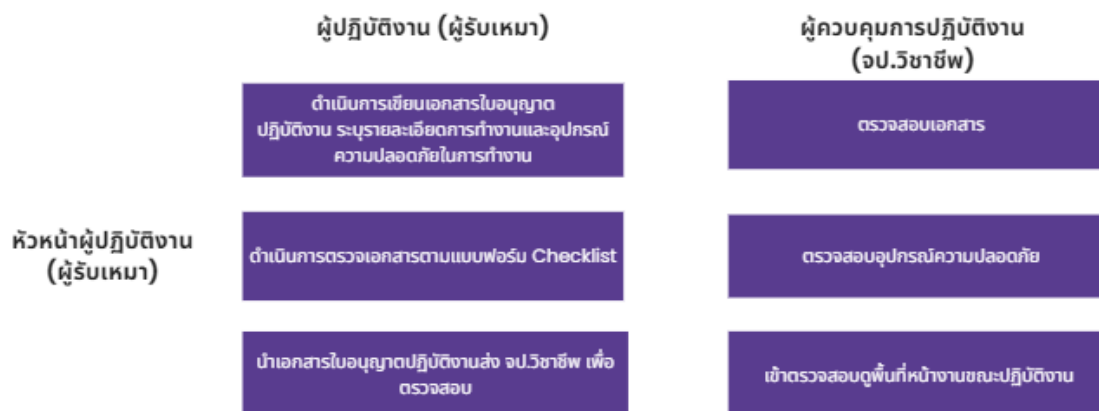
- Implementing improvements based on complaints to maintain a safe and healthy working environment.

Factory	Topic	Proceed with corrections and improvements.
Headquarters Office	<ul style="list-style-type: none"> <li>Inadequate workspace</li> </ul>	Arrange workspace proportionately
Sai 5	<ul style="list-style-type: none"> <li>Insufficient drinking water</li> </ul>	Add drinking water points and increase quantity
Thaphra	<ul style="list-style-type: none"> <li>Need for additional dish washing sinks</li> </ul>	Build additional dish washing sinks to meet demand
Chainat	<ul style="list-style-type: none"> <li>Stuffy odors in the workspace</li> </ul>	Install exhaust fans in areas with stuffy odors
Yasothon	<ul style="list-style-type: none"> <li>Need for a rest area</li> </ul>	Create a rest area under shade trees
Buriram	<ul style="list-style-type: none"> <li>Hot air in the workspace</li> </ul>	Install mobile evaporative cooling units



Additionally, the company supervises safety measures for external individuals entering the premises by complying with occupational health, safety and environmental laws, as well as the company's occupational health policy. The company also provides training and enforce operational safety regulations and practices.

## ขั้นตอนการเข้ามาปฏิบัติงานในบริษัท



## Summary of operating results Human rights in 2023

1. In 2023, there were no complaints of human rights violations within the company against employees, vulnerable groups, business partners, customers, and communities from Sabina's operations.
2. There is no discrimination by providing opportunities for employment, welfare, and fair performance evaluations. Employees are evaluated based on their performance without discrimination based on gender, age, status, ethnicity, religion, including vulnerable groups consisting of employees with disabilities, pregnant employees, and employees with health issues. In 2023, employees with disabilities were evaluated based on their performance as follows:

Factory	Number of disabled employees	Grade A	Grade B	Grade C	Grade D
Head office	1	-	1	-	-
Sai 5	18	1	3	3	11
Tha Phra	3	-	3	-	-
Chai Nat	3	-	3	-	-
Yasothon	13	1	4	8	-
Buriram	2	-	2	-	-
Total	40	2	16	11	11

Note: Information disclosure according to GRI 406-1 No discrimination incidents and corrective actions.

In the year 2023 Employees with disabilities have the right to receive benefits from the Company equally as regular employees.

Factory	Benefits	Number of recipients	Amount
Head office	-	-	-
Sai 5	Sick leave visit	3 person	1,500 baht
Tha Phra	Medical expenses	1 person	5,252 baht
	Sick leave visit	1 person	500 baht
	Welfare Loan	2 person	12,000 baht
Chai Nat	Medical expenses	1 person	400 baht
	Cremation expenses	1 person	7,500 baht
	Welfare loan	1 person	6,000 baht
Yasothon	Medical expenses	4 person	3,750 baht
	Cremation expenses	1 person	6,898 baht
	Welfare loan	2 person	12,000 baht
Buriram	-	-	-
<b>Total</b>		<b>16 persons</b>	<b>55,300 baht</b>

Note: Information disclosure according to GRI 406-1 No discrimination incidents and corrective actions.

3. Freedom and support for expressing opinions is provided through committees and other channels. In 2023, the company organized elections for the welfare committee and the safety committee as follows:

Factory	Welfare Committee		safety board	
	election date	Number of authorized users	election date	Number of authorized users
Headquarters Office	Date of appointment: 2 Dec. 2022	The number of applicants is complete.	Date of appointment: 2 Dec. 2022	The number of applicants is complete.
Sai 5	28 Dec. 2022	89.00%	21 July 2023	98.18%
Tha phra	21 Feb. 2023	94.49%	Date of appointment: 4 Oct. 2022	The number of applicants is complete.
Chainat	20 May 2022	99.10%	Date of appointment: 1 Oct. 2022	The number of applicants is complete.
Yasothon	20 July 2023	95.20 %	Date of appointment: 1 Dec. 2022	The number of applicants is complete.
Buriram	Appointment date: 26 Nov 2021	The number of applicants is complete.	Appointment date: 10 August 2022	The number of applicants is complete.

Note : GRI 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk

In 2023, there were employees expressing their opinions. or have complaints through various channels as follows:

Factory	Number of comment	Number of stories in 2022	Comment booth	2023 Line OA	Attend the meeting	Total
Headquarters Office	1	-	-	-	-	-
Sai 5	5	2	2	2	-	4
Thaphra	2	1	2	-	1	3
Chainat	1	-	2	2	-	4
Yasothon	3	16	8	-	-	8
Buriram	3	1	2	-	1	3
Total	15	20	16	4	2	22

4. In summary, regarding the work environment and basic safety in 2023, a satisfaction assessment on the work environment and safety within the factory was conducted, with an average rating exceeding 70% for most areas, as follows:

Factory	Q1/2023	Q2/2023	Q3/2023	Q4/2023	Average
Headquarters Office	83.43	82.83	83.53	83.33	83.03
Sai 5	69.20	71.02	66.53	67.74	68.62
Thaphra	71.00	70.98	75.43	73.72	72.78
Chainat	67.57	69.14	72.69	72.63	70.51
Yasothon	71.10	70.42	74.83	77.23	73.40
Buriram	66.13	70.93	73.58	77.55	72.05
Total	71.40	72.55	74.43	75.36	73.39

However, the Phutthamonthon Sai 5 factory had an average score slightly below 70% target due to major changes and relocations of the workspace layout in 2023. Corrective actions will be taken as follows:

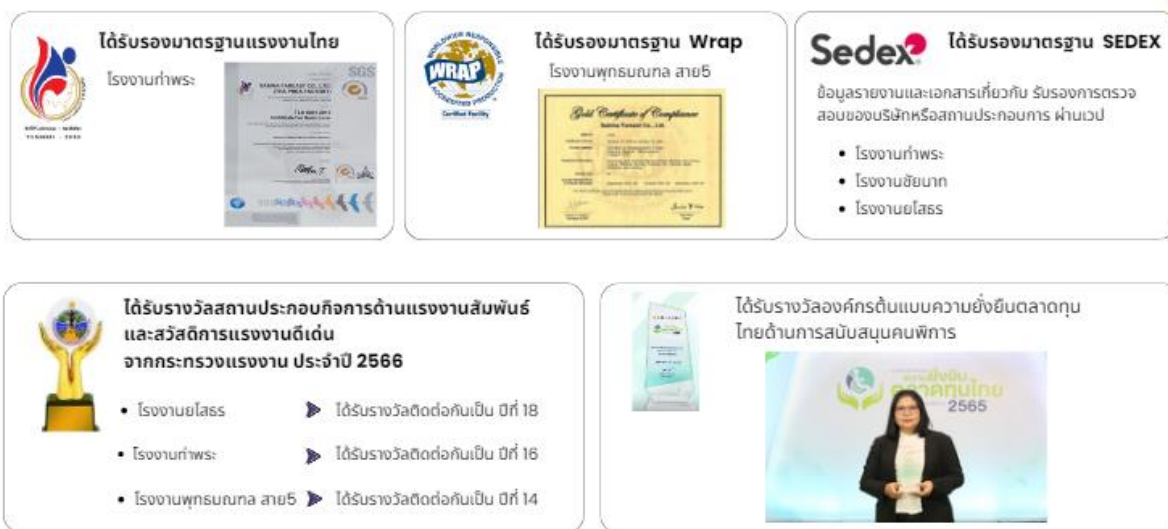
- Rearrange the machinery and product storage areas in an orderly manner to avoid obstructing walkways.
- Improve lighting in the work areas to meet standards.

The Phutthamonthon Sai 5 factory had an average score slightly below the 70% target due to major changes and relocations of the workspace layout in 2023. Corrective actions will be taken as follows:

- Rearrange the machinery and product storage areas in an orderly manner to avoid obstructing walkways.
- Improve lighting in the work areas to meet standards.

5. No personal data violations were found according to PDPA regulations, both on the part of employees and other related parties

From comprehensive human rights operations Earn various awards Human rights as follows:



Corporate Governance**Code of Conduct****Mission and Objectives:**

Sabina Public Company Limited, a manufacturer and distributor of women's lingerie, is committed to conducting business with integrity and transparency towards all stakeholders, including shareholders, employees, customers, business partners, and/or creditors, as well as society and the environment. The Company has established its codes of conduct for responsibilities towards each stakeholder and has communicated these principles of responsibility to all levels of the Company's employees and related parties to serve as guidelines for ethical business conduct. This also serves as a guide for the board of directors, executives, and employees to uphold appropriate and ethical practices in the future. The Company's codes of conduct are as follows:

<b>1.Ethics and Business Code of Conduct</b>	
1.1 Business Conduct Guidelines	1.2 Complying with local laws , as well as international human rights principles
1.3 Anti-Bribery and Corruption Policy	
<b>2.Company Code of Conducts</b>	
2.1 Compliance with Applicable Laws, Company Rules, and Relevant Regulations	2.2 Conflict of Interest
2.3 Responsibility for Company's Assets	2.4 Non-discrimination and anti-harassment policy
2.5 Information disclosure and communication	
<b>3. Code of Conduct towards Stakeholders</b>	
3.1 Code of Conduct for Responsibility to Shareholders	3.2 Code of Conduct in Responsibility towards the Employees
3.3 Code of conduct on Responsibility towards the Customers	3.4 Code of Conduct on Responsibility towards Business Partners and / or Creditors
3.5 Code of Conduct on Responsibility towards Competitors	3.6 Code of Conduct on Social and Environmental Responsibility
3.7 Code of Conduct for Occupational Health and Safety Responsibilities	
<b>4.Code of Conduct for Employees</b>	
<b>5.Ensuring Compliance with Codes of Conduct</b>	
<b>6.Whistleblowing, Complaints, and Protection of the whistleblower</b>	
<b>7.Discipline</b>	

(See more details on the code of conduct on the Company's investor relations website under the topic good corporate governance <https://investor.sabina.co.th/th/corporate-governance/cg-report-and-download>)

**Objectives for 2023:**

1. Ensure compliance with business ethics and codes of conduct within the organization.
2. Communicate and promote business ethics and codes of conduct to all employees within the organization to achieve 100% awareness.
3. Ensure that employees understand business ethics and codes of conduct by measuring their knowledge through a test with a minimum score of 80%.

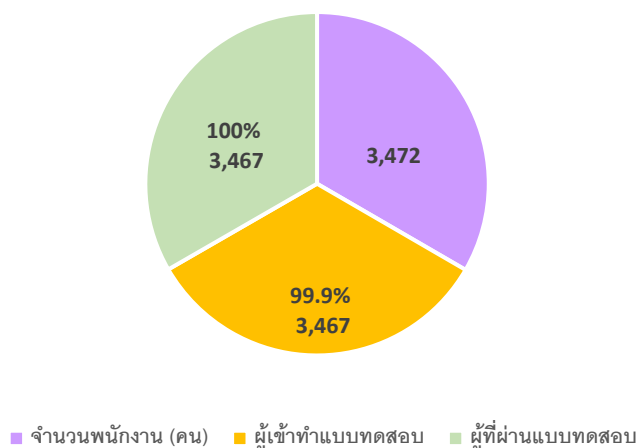
**Operations to ensure compliance with the Code of Conduct:**

1. Specify that all board members, executives, and employees must be informed, understand, and comply with the codes of conduct strictly. Anyone who violates the established code of conduct will be subject to strict disciplinary action and may also face legal consequences if the act is unlawful.
2. Establish measures for reporting grievances, complaints, violations of the law, code of conduct, or behavior that may lead to corruption or misconduct of the Company's personnel, related parties, and stakeholders, and protect whistleblowers by providing channels for filing complaints and suggestions through the internal audit department responsible for receiving complaints and suggestions.
3. The board of directors requires an annual review of the code of conduct manual, and requires a report on compliance with the code of conduct to be submitted to the audit committee and the board of directors.
4. Conduct training and publicizes the business ethics and the code of conduct of the Company to ensure that employees in the organization are aware of and understand, through bulletin boards and the creation of brochures/posters for public dissemination.
5. Review the knowledge and understanding of business ethics and the code of conduct among all employees in the organization through a test for all employees.

**Performance in 2023:**

1. From the business ethics and code of conduct operations in 2023, it was found that the goal of ensuring that every board member, executive, and employee adheres to the specified business ethics was achieved.
2. Directors, executives, and employees in the organization receive communication about business ethics, 100% of the total number of directors, executives, and employees in the organization.
3. Out of 3,467 employees, 3,472 participated in the business ethics and code of conduct test, which is 99.9%.
4. The test results for business ethics and code of conduct showed that 100% of participants passed the test, and the average score was 9.7 out of 10.

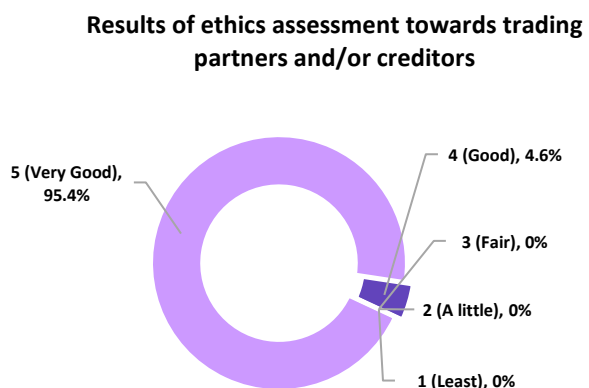




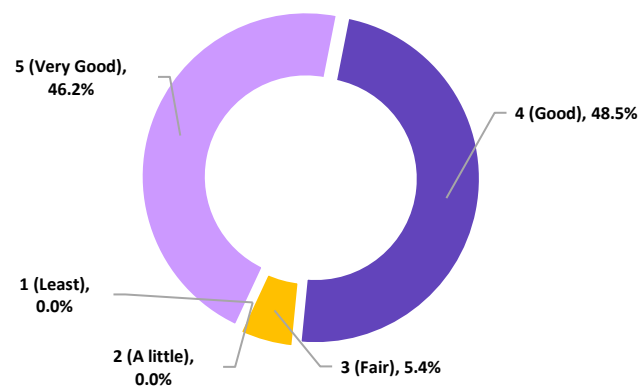
In the past year, none of the directors, executives, and employees violated or acted against the company's ethics and business ethics.

#### Results of questionnaire responses to stakeholders

The company has prepared a questionnaire for stakeholders in the customer area. Partners/Creditors, Society and Environment About the company's business ethics It can be summarized as follows:



Results of the social and environmental ethics assessment



- As per our business partners' evaluation, our company operates business based on honesty and on a legal basis. We can interpret that our company has scored 100% on this matter.
- As per our customers' evaluation, our company operates business based on honesty and considerate about customer satisfaction. Customers gave our company 95.4% scores on this matter.
- As per society's evaluation, our company operates business considering society and environmental safety. In addition, we pay attention to people's life qualities and environmental preservation. We are evaluated 94.7% by society.

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## Compliance with Anti-Corruption Policy

### Mission and Objectives:

The Company and its subsidiaries have a policy to conduct business with integrity and transparency, prioritizing the benefits of the organization, and not supporting any operations that involve intellectual property infringement or political affiliations. The policy emphasizes the participation of everyone in the organization, raising awareness of the negative consequences of corruption, operating business with transparency and against corruption in any forms (gifts and money), and promoting good values without risking harm to the Company. All personnel of the Company and its subsidiaries are required to strictly follow this policy. Additionally, employees are also sent to participate in various courses organized by institutions to prevent corruption, for the purpose of studying, reviewing, and developing information disclosure about anti-corruption efforts.

The Company and its subsidiaries have communicated internally and externally in order to create knowledge and understanding among those who are involved with the Company and its subsidiaries, both in the public and private sectors. The Company and its subsidiaries do not provide, and/or do not allow to receive, any cash, goods, or benefits from business-related parties, whether it be from the government or private sectors. They also do not engage in any activities or actions that fall under the aforementioned scope, and do not demand, engage in, or accept any bribes for the benefit of the Company and its subsidiaries, themselves, their families, friends, acquaintances. If the employees do not comply with this policy, they will be subject to disciplinary action. The method of punishment will depend on the circumstances and environmental factors. At the same time, the Company and its subsidiaries do not have a policy of demoting, punishing, or giving negative consequences to employees who refuse to participate in corruption, even if it results in the Company losing business opportunities.

Currently, the Company and its subsidiaries are implementing an anti-corruption project at level 4, as follows:

Level 1: Committed – having policies as guidelines or commitments to work together towards the common goal of combating corruption.

Level 2: Declared – announcing to external parties and collaborators the intention to act on this matter.

Sabina Public Company Limited has joined Thai Private Sector Collective Action Against Corruption (CAC) on September 1<sup>st</sup>, 2011

Level 3: Established – implementing various measures to prevent possible corruption, as setting norms for acknowledgement.

Level 4: Certified – Sabina Public Company Limited has been certified anticorruption by Thai Private Sector Collective Action Against Corruption (CAC) on July 10<sup>th</sup>, 2015, renewing on three-year basis. In the present time, Sabina is also represented as Change Agent with three stars sign.

**Goals for 2023:**

1. Maintain the standard of anti-corruption operations evaluated by the CAC.
2. Communicate knowledge and evaluate the knowledge of anti-corruption measures to 100% of the personnel in the Company and its subsidiaries.
3. Communicate and express the Company's stance against corruption to 100% of all business partners.
4. Continue being a contributor of Thai Private Sector Collective Action Against Corruption (CAC) and invite at least ten companies to join.

**Guideline**

Our company has implemented the policy into practice and makes sure that all departments are involved in order that we can ensure that all operations are processed appropriately. Our company makes sure all departments' goals are in alignment and suitable for each department.

1. To promote transparency and fairness for all stakeholders and to prevent business interests and motivations from affecting the right to receive benefits and advantages in the future, the anti-corruption committee has collaborated to develop No Gift Policy. This involves sending emails to our business partners to prepare banners to business partners and communicating with company personnel to create understanding and establish guidelines for receiving and giving gifts, assets, or any other benefits, as well as for hosting events.



Note: Information disclosure according to GRI 205-2 Communication and training on anti-corruption policies and procedures.

The details are as follows:

- The Company and its subsidiaries establish policies regarding the receiving of gifts, assets, benefits, or welcoming parties to minimize the impact on decision-making and to avoid conflicts of interest.
- Personnel of the Company and its subsidiaries strictly adhere to policies related to anti-corruption, including the refusal of gifts, assets, benefits, or welcoming parties. The Company and its subsidiaries prohibit the receiving of gifts or assets bearing the Company's logo or as a means to maintain business relationships or follow traditions and morals. Gifts, assets, or benefits must not be in cash or cash equivalent and must not violate any laws.
- Welcoming parties must not have any commitments or create a sense of obligation to reciprocate in a corruptive manner, and must not violate rules, regulations, and laws.
- In the case of selection, negotiation of prices, procurement, supply of goods, raw materials, sales areas, or any other benefits provided to the Company and its subsidiaries, no demands for gifts, assets, benefits, and welcoming parties should be made to obtain special privileges that should not be granted, or to enter into agreements that result in non-compliance with established standards, regulations, and rules.
- The Company and its subsidiaries have communicated and publicized to its employees and individuals involved in the operations to create understanding and practices regarding the receiving of gifts, assets, benefits, and welcoming parties for the Company and its subsidiaries.
- Personnel of the Company and its subsidiaries are prohibited from giving or accepting any form of bribes or

conveniences in conducting the business of the Company, except for transparent, honest, and lawful dealings with government agencies.

- Personnel of the Company and its subsidiaries must not engage in any business that may create conflicts of interest with the Company, directly or indirectly, and must not use their position for personal gain. They must avoid any business that may create conflicts of interest that could affect decision-making, as well as any transactions or dealings, whether on their behalf or as legal entities in which they have an interest.
- The Company and its subsidiaries have a policy against hiring or appointing government officials who are still in office to work within the company.

2. The management, internal audit department, and the anti-corruption committee are responsible for continuously examining and assessing the risks of corruption. They must be vigilant of the aforementioned risks and strictly comply with regulations, presenting assessment results to the audit committee and reporting to the company's board of directors every quarter. Additionally, they must promote and instill a sense of consciousness within the organization to work together to develop the company further.

3. CAC together with Suppliers Supporting business's transparency of business partners starting from 2019, our company has been inviting 48 business partners to attend meetings organized by CAC for SME with Mr. Phana Rattanabanangkun represented as a master of ceremony.



4. The Company and its subsidiaries have implemented measures for reporting and addressing grievances, complaints, violations of regulations, laws, ethics, or behaviors that may lead to corruption or misconduct by employees, related persons, and stakeholders. **The channels for reporting complaints and suggestions** are as follows:

- **Email to the Internal Audit Department:**
- [GRP\\_AUDIT\\_HO@sabina.co.th](mailto:GRP_AUDIT_HO@sabina.co.th)
- Letter sent by post to the **Internal Audit Department**  
Head office No.12 Arun-Amarin Rd., Arun-Amarin, Bangkoknoi, Bangkok 10700
- Line @SABINA AUDIT 191
- Directly report to the Internal Audit Department staff in person or via telephone at **02-422-9400** to have the complaint recorded as evidence.

5. The Company has established **measures to protect complainants**, as follows:

- In order to protect the rights of complainants and informants who act in good faith, the Company will not disclose any information that may identify the complainant or informant, including their name, address, or any other information that may reveal their identity. The Company will also keep the information of complainants and informants confidential, which will be protected from retaliation, such as position change, job description, workplace relocation, suspension, threats, harassment, termination, or any other unfair treatment related to the complaint. Such information will be limited to the internal audit department only, which is responsible for investigating and accessing such information.
- In cases of complaints regarding wrongdoing by high-level executives, the audit committee will be responsible for protecting the whistleblower, complainant, witnesses, and individuals providing information in the investigation, from any harm or retaliation that may arise from reporting the complaint. The complaint should be submitted directly to the audit committee and will be recorded by the committee secretary for direct reporting to the committee.

6. The Company **will disseminate anti-corruption policies** to its personnel, relevant parties, and stakeholders of the Company and its subsidiaries for their acknowledgement. The dissemination will be carried out through the following channels:

**Internal departments:**

- Announcements through the Company's electronic media.
- Posting announcements of the Company and its subsidiaries in prominent locations.
- Spreading the news through the communication channel.
- LINE@ account of the Company

- Conducting orientation programs for new employees.
- Providing training or communication to disseminate anti-corruption policies, business ethics, and the code of conduct, as well as annual risk management training to personnel of the Company and its subsidiaries to ensure that everyone is aware and emphasizes compliance with the measures mentioned above.

**External departments:**

- Announcement through the Company's website
- Email notifications to business partners
- Annual reports of the Company (56-1 One Report)

7. The board of directors and subsidiaries have come up with guidelines on evaluation procedures for anticorruption conduct for the company. In addition, it is a requirement to have an internal control policy and make recommendations or complaints to the evaluation on an annual basis with tangible / reasonable reasons or proof to help improve internal control.

**Performance in 2023:**

1. Operating business on based on 71 restrictions of Thai Private Sector Collective Action Against Corruption (CAC) along with evaluation by an audit committee.
2. Conduct training for personnel of the Company and its subsidiaries on anti-corruption measures, business ethics and the code of conduct, including risk management. In 2023, the following training has been organized:



- Pin Klao Office on 9 October 2023
- PC on 9 October 2023
- Sai 5 Factory on 9 October 2023
- Tha Phra Factory on 9 October 2023
- Chai Nat Factory on 9 October 2023
- Yasothon Factory on 9 October 2023
- Buriram Factory on 9 October 2023



In this regard, 100% of the total number of personnel has been trained. The details of operations in previous years are as follows:

Plant	2019		2020		2021		2022		2023	
	Employees	%	Employees	%	Employees	%	Employees	%	Employees	%
Pinklao office	350	100%	353	100%	336	100%	352	100%	356	100%
Salae staff (PC)	1,155	100%	1,078	100%	866	100%	843	100%	841	100%
Sai 5	776	100%	645	100%	468	100%	573	100%	596	100%
Ta Phra	372	100%	309	100%	238	100%	229	100%	227	100%
Chainat	531	100%	411	100%	336	100%	349	100%	344	100%
Yasothon	1,112	100%	1,008	100%	859	100%	899	100%	886	100%
Buriram	307	100%	25	100%	166	100%	179	100%	195	100%
<b>Total</b>	<b>4,603</b>		<b>4,059</b>		<b>3,269</b>		<b>3,424</b>		<b>3,445</b>	

Note: Information disclosure according to GRI 205-2 Communication and training on anti-corruption policies and procedures.

3. Communicate and show intentions to business partners on corruption in the year 2023 Our company has already made an announcement on No Gift Policy on any occasions of the year to all 986 business partners (100%)

## SABINA

13 พฤศจิกายน 2566

เรื่อง ขอความร่วมมือองค์การให้และรับของขวัญทุกประเภทในทุกโอกาส  
เรียน ท่านผู้บริหาร และท่านเจ้าของกิจการ ห้างร้าน ทุกท่าน

ตามที่ บริษัท ซาบีน่า จำกัด (มหาชน) และบริษัทย่อย ได้ให้ความสำคัญกับการดำเนินธุรกิจภายใต้หลักการกำกับดูแลกิจการที่ดี มีจรรยาบรรณและความโปร่งใสเป็นธรรมเนียมในการดำเนินธุรกิจ มีการปฏิบัติต่อผู้เกี่ยวข้องและผู้มีส่วนได้เสียอย่างเท่าเทียมกัน รวมถึงได้รับการรับรองสถานะเป็นแนวร่วมต่อต้านคอร์รัปชันของภาคเอกชนไทย (Thai Private Sector Collective Action Against Corruption หรือ CAC) ในระดับ 3 ดาว (Change Agent) โดยมีการประกาศใช้ในโอกาสต่อต้านการคอร์รัปชันทุกรูปแบบทั้งทางตรงและทางอ้อม ตั้งแต่ปี 2558 นั้น

เพื่อให้เกิดความโปร่งใสเท่าเทียมและเป็นธรรมต่อผู้มีส่วนได้เสียทุกกลุ่ม และป้องกันการเอื้อประโยชน์ทางธุรกิจและแรงจูงใจต่อการได้รับสิทธิและผลประโยชน์ในอเนกนาค บริษัทฯ ขอความร่วมมือจากท่านงดการให้และไม่รับของขวัญทุกประเภทและทุกโอกาส แก่กรรมการ ผู้บริหาร และพนักงาน โดยมีรายละเอียดดังนี้

1. ไม่ให้และไม่รับทรัพย์สิน สิ่งของ ค่าตอบแทนหรือค่าบริการต่าง ๆ และผลประโยชน์อื่นใด
2. ไม่ให้และไม่รับกระเช้าทุกประเภท ทองคำ เงินสด เช็คของขวัญ บัตรของขวัญ ของขวัญของกำนัล แหวนแหวนทอง เพชรเครื่องเงิน ไม้เท้าหรือพานอาหาร ภาชนะ ฯลฯ

หากได้รับการร้องเรียนจาก กรรมการ ผู้บริหาร พนักงาน และผู้มีส่วนได้เสียทุกกลุ่ม บริษัทฯ จะทำการสืบสวนข้อเท็จจริง หากพบว่าข้อมูลหรือหลักฐาน มีเหตุผลอันควรเชื่อได้ว่าผู้ที่ถูกกล่าวหาได้กระทำการละเมิด นโยบายต่อต้านคอร์รัปชันจริง กรณีผู้มีส่วนได้เสียทุกกลุ่ม บริษัทฯ จะพิจารณาในการดำเนินธุรกิจร่วมกับ บริษัทกรรมการ ผู้บริหาร และพนักงาน จะพิจารณาตามระเบียบของบริษัทฯ ต่อไป

ในโอกาสนี้ บริษัทฯ ขอเชิญชวนทุกท่านเข้าเป็นแนวร่วมปฏิบัติของภาคเอกชนไทยในการต่อต้านการทุจริต โครงการ CAC FOR SME ผ่านทางเว็บไซต์ของสมาคมส่งเสริมสถาบันกรรมการบริษัทไทย (www.thai-iod.com) เพื่อร่วมกันเป็นกำลังในการสร้างมาตรฐานการประกอบธุรกิจอย่างมีคุณธรรม และจริยธรรมตามหลักการธรรมาภิบาลที่ดี

บริษัทฯ ขอขอบคุณทุกท่านเป็นอย่างสูงและหวังเป็นอย่างยิ่งว่าจะได้รับความร่วมมือจากทุกท่าน

ขอแสดงความนับถือ



(นางสาวดวงดาว มหะนาวานนท์)  
ประธานเจ้าหน้าที่บริหาร

SABINA PUBLIC COMPANY LIMITED  
บริษัท ซาบีน่า จำกัด (มหาชน)

12 ARUN-AMARIN RD., ARUN-AMARIN,  
BANGKOKNOI, BANGKOK 10700,  
THAILAND.

12 ถนนอรุณอมรินทร์ แขวงอรุณอมรินทร์  
เขตบางกอกน้อย กรุงเทพฯ 10700

(02) 422-9400  
WWW.SABINA.CO.TH

Note: Meets the requirements of GRI 205-2 on Communication and Training on Anti-Corruption Policies and Procedures.

4. In the year 2023, our company has made an announcement of advantages and importances of operating business under anticorruption practice and invited business partners to join Thai Private Sector Collective Action Against Corruption (CAC) and received feedback from ten business partners.

1. Texco Industrial (Thailand) Company Limited
2. Femina Lace International Company Limited
3. Limited Partnership Liberty Plaspak
4. Penn Asia Company Limited
5. Wong Aek Industry Company Limited
6. Chuk Trading Limited Partnership
7. Capital TreeCot Company Limited
8. Coats Trade (Thailand) Co., Ltd.
9. Gemma Nit (Thailand) Company Limited
10. Asian Inoac Company Limited (Bangkok Foam)

Our company received CAC Change Agent Award 2023 during CAC National Conference 2023 “A Strong Collective Action Against Corruption” on December 7th, 2023, at Siam Kempinski Hotel Bangkok. There were 13 companies, including.

1. Charoen Pokphand Foods Public Company Limited
2. IRPC Public Company Limited
3. KCE Electronics Public Company Limited
4. Ek-Chai Distribution System Company Limited
5. Premier Marketing Public Company Limited
6. PTT Global Chemical Public Company Limited
7. **Sabina Public Company Limited**
8. Somboon Advance Technology Public Company Limited
9. Haad Thip Public Company Limited
10. CP All Public Company Limited
11. Supalai Public Company Limited
12. Sri Trang Agro-Industry Public Company Limited
13. Siemens Company Limited



In addition, our company attended Artwork No Gift Policy in 2023 with the main purpose of not sending and receiving gifts during the new year celebration. CAC made an announcement on the artwork and publicized on Facebook page named "Thai CAC". The company that received the highest number of likes and shares will be awarded. Sabina received the 2nd prize for this event.



## GRI Standards Universal Standards

Disclosure	Page
GRI 205-2 Communication and training about anti-corruption policies and procedures	508,509
GRI 301-1 Materials used by weight or volume	386
GRI 302-1 Energy consumption within the organization	341,355,356
GRI 302-4 Reduction of energy consumption	344,346,350
GRI 302-5 Reductions in energy requirements of products and services	352
GRI 303-2 Management of water discharge-related impacts	362,366,367
GRI 303-4 Water discharge	366
GRI 303-5 Water consumption	365,366,367
GRI 305-1 Direct (Scope 1) GHG emissions	339,340,341,416,417
GRI 305-2 Energy indirect (Scope 2) GHG emissions	416,417
GRI 305-3 Other indirect (Scope 3) GHG emissions	378,417
GRI 305-5 Reduction of GHG emissions	415,418
GRI 306-2 Waste by type and disposal method	372,376,377,379,380,382
GRI 401-1 New employee hires and employee turnover	151
GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	152
GRI 401-3 Parental leave	151
GRI 402-1 Minimum notice periods regarding operational changes	149
GRI 403-1 Occupational health and safety management system	464
GRI 403-2 Hazard identification, risk assessment, and incident investigation	466
GRI 403-3 Occupational health services	473
GRI 403-5 Worker training on occupational health and safety	468
GRI 403-6 Promotion of worker health	474,475

Disclosure	Page
GRI 403-9 Work-related injuries	470
GRI 403-10 Work-related ill health	477
GRI 404-1 Average hours of training per year per employee	141
GRI 404-2 Programs for upgrading employee skills and transition assistance programs	140
GRI 404-3 Percentage of employees receiving regular performance and career development reviews	142
GRI 405-1 Diversity of governance bodies and employees	150
GRI 406-1 Incidents of discrimination and corrective actions taken	493,494
GRI 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	495
GRI 410-1 Security personnel trained in human rights policies or procedures	483
GRI 412-2 Employee training on human rights policies or procedures	483
GRI 413-1 Operations with local community engagement, impact assessments, and development programs	368,369,380,381
GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	327

Attachment 7

Report of the Board of Directors

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## Report of the Board of Directors

Our 2023 sales performance met our expectations. We have made the greatest sales history ever, higher than in the year 2019, just before the pandemic begins. It was a great indicator of our confidence in setting clear goal in Sabina's company growth and This is due to the organization's culture and belief where we constantly plan and adjust our work in both the short and long term to be in line with changes. As Charles Darwin once said, *"It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is most adaptable to change."*

In 2023, Sabina Public Company Limited was able to maintain its operational standards in line with expectations through great cooperation both within and outside the organization. The total revenue in 2023 grew by 8.3% or 264.7 million baht compared to 2022, with a total revenue of 3,450.4 million baht. The net profit generated in 2023 was the highest ever achieved, reaching 13.4%, or a net profit of 462.5 million baht. This is considered the highest profit record that the company has ever achieved and a good omen for the company's rapid growth in the following year.

Based on the company's performance, the Board of Directors passed a resolution to pay a dividend of 1.33 baht per share. However, since the Board has already passed a resolution to pay an interim dividend of 0.66 baht per share, it should be proposed to the Annual General Meeting of Shareholders on April 25<sup>th</sup>, 2024, to approve the payment of an additional dividend of 0.67 baht per share, with the payment date set for May 17<sup>th</sup>, 2024.

In the field of skill development of the company workers. Especially sewing workers have been continuously developed. By focusing on the principles of development for skilled employees through training to promote the company to be a learning organization with mergers and acquisitions working together as single unit to make the most of the resources and reduce the amount of handover to ensure accuracy in the work process and increase the speed in doing more work and focused on using agile management principles, a process that will help work faster which will enable faster product development and better response to users' needs. Design thinking or design thinking to be applied in every work process.

And the company still adheres to conducting business with transparency, fairness, and accountability under the principles of good governance along with social and environmental responsibility resulting in the company get an assessment result corporate governance is at the "excellent" level, outstanding performance in environmental, social and governance from the institution, received an assessment of corporate governance at the level of "Excellent" EXCELLENT CG SCORE for the fifth year (2018-2023) from the Thai Institute of Directors Association (IOD) in conjunction with the Stock Exchange of Thailand and the Office of the SEC. Another proud award we received was CAC Change Agent Award 2023 from CAC, an award given to companies that promote transparency within the corporation for CAC. Due to greatest supports from our business partners ranged from small businesses to medium sized and SME on



transparent business operation and sustainability, Sabina is able to maintain its operation on ESG aspect in which not only we care about making profit, but also environment, society, and good governance.

Throughout the year 2023, Sabina has been acquiring its distributors in the Philippines, especially in the first quarter of the year which is the most suitable time for a company expansion. Other than that, Sabina received three awards from IAA: Best CEO Awards, Best CFO Awards, and Best IR Awards. In addition, Best Sustainability Awards 2023 was given to Sabina from SET for having a sustainable business operation and considering all stakeholders, growing economically, and contributing to society and environment. Sabina can be perceived as a good example for other enterprises.

On behalf of the company's board of directors, management, and employees, we pledge to operate our business under the principles of good governance, guided by the company's vision of "We determine to create product value with modern innovation to strengthen consumer confidence for better daily life. We also place importance upon business operations with growth and sustainable profitability." We would like to express our gratitude to our shareholders, customers, partners, and all parties who have trusted and believed in our company's potential over the years. We are ready to lead Sabina to become a regional brand and another source of pride as a Thai brand for Thai people.



(Mr. Viroj Thanalongkorn)

Chairman of the Board Directors.

Attachment 8

Report of Audit Committee

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### **Report of Audit Committee for the year 2023**

Audit Committee of Sabina Public Company Limited, which is comprised of four independent directors (Miss Raweewan Pinyopanakul, Mr. Yuttana Adipat, Mr. Somchai Vanawit and Ms. Pensri Suteerasan), performed the critical duties assigned from the Board of Directors, i.e. reviewing of financial statement and information disclosure, reviewing of corporate governance, reviewing of internal control and internal audit, reviewing of conflict of interest among related parties, reviewing of risk assessment system, and appointment of auditors for the year 2024. There were four Audit Committee Meetings in 2023 (in one agenda in the fourth meeting, audit committee held the meeting with the company's auditor without the presence of the company's Management). Audit Committee's performance of duty in 2023 can be summarized as below:

1. Reviewing of quarterly financial statement and annual financial statements for the year 2023

Audit Committee reviewed quarterly financial statements and annual financial statements for the year 2023 which were prepared based on Thai Financial Reporting Standards (TFRS) consistent with International Financial Reporting Standards (IFRS) and complying with the laws and regulations, accounting standards and financial reporting standards set forth by the Securities Exchange Commission (SEC). In addition, Audit Committee held the meeting with the auditor without the presence of the company's Management.

2. Reviewing of corporate governance

Audit Committee reviewed and supervised to ensure that the company adhere to its article of association, regulations of Securities Exchange Commission (SEC), regulations of Stock Exchange of Thailand (SET), related laws, and principles of good governance, that disclosure of information and related party transactions according to the announcement of SEC and SET are done precisely, comprehensively, and timely, and that the company focuses on transparency and fairness in its business conduct.

3. Reviewing of internal control and internal audit system

Audit Committee reviewed the company's internal control system and found that the company's internal control system is appropriate and adequately rigorous. Audit Committee agreed to the company's annual audit plan and reviewed audit plan execution to ensure that the plan was accordingly implemented, as well as to follow up on the correction of control weaknesses previously found.

4. Reviewing of conflict of interests among connected parties

Audit Committee reviewed related party transactions and transactions with possible conflict of interests, including transactions or business arrangement between the company and directors, executive, or connected parties, according to the definition by the Stock Exchange of Thailand and related regulations on a quarterly basis and found that the company strictly complies with the

regulations set forth by the Stock Exchange of Thailand and the principle of corporate governance, as well as discloses such transactions to SET accurately and timely.

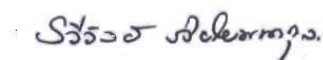
5. Reviewing of risk Assessment and management system

Audit Committee reviewed the company's risk assessment and management system by discussing with Management Board on a quarterly basis. Management Board assesses critical risk factors, probability of the occurrence, and severity of the impact to business so as to formulate the plan to prevent or management such risks if taking place.

6. Nomination of Auditor for the year 2024

Audit Committee selected and appointed AMT Associate Office to be a company's auditor, considering its satisfactory performance in the previous year. The committee reviewed qualifications of the auditor to ensure completeness and nominated to the Board of Director. The Meeting of Shareholders 2024 appointed Mr. Chaiyuth Angsuwittaya, Mrs. Nattsaruk Sarojnanchin, Ms. Daranee Somkumnerd, Ms. Jarunee Nuammea and Mr. Siramet Aukkarachotikulnun Certified Public Accountant No. 4563, 3885, 5007, 5596 and 11821 respectively, of AMT Associate Office to be a company's auditor for the year 2024.

On behalf of Audit Committee



(Miss Raweewan Pinyopanakul)

Chairman of Audit Committee

Attachment 9

Report of the Nomination and Remuneration Committee

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## Report of the Nomination and Remuneration Committee.

Sabina Public Company Limited's Nomination and Remuneration Committee consists of four directors who are appointed by the Board of Directors. There are 3 independent directors as the Chairman and the Board of Directors, most of which consist of independent directors and one representative from the Executive Committee.

Consists of:      The first person: Mr. Somchai Vanavit, Independent Director, the Chairman of the Nomination and Remuneration Committee.

                         The second person: Mr. Yuthana Adipath, Independent Director, the Nomination and Remuneration Committee.

                         The third person: Miss Rawewan Piyayopanakul, Independent Director, the Nomination and Remuneration Committee.

                         The fourth: person, Mr. Bunchai Punturaumporn, Director of the Company, the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee has established policies, criteria and methods for nominating company directors.

By considering the qualifications of the persons to be nominated for the position of the Board of Directors. Both in terms of personal status Knowledge, competence, experience, specialization related to a business or industry for the selection of persons with appropriate qualifications follow the selection criteria to propose to the Board of Directors and / or shareholders for consideration. Consider the appointment in the next case.

Duty of Nomination and Remuneration has the duty to consider compensation. Determine the format, criteria, remuneration and remuneration policy for the Board of Directors and sub-committees and management high level as appropriate is reasonable. Compared with the same industry whether the compensation is monetary or compensation in any other way. To consider and approve the determination of the annual remuneration of directors to propose to the Board of Directors for approval and or to the shareholders, as the case may be.

The Nomination and Remuneration Committee has performed in accordance with the scope of duties and full responsibility with care and freedom by taking into account the best interests of the company and stakeholders of all parties is important.



Mr. Somchai Vanavit

Chairman of the Nomination and Remuneration Committee

Attachment 10

Report of Risk Management Committee



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## Report of the Risk Management Committee

The Board of Directors has established a comprehensive risk management system throughout the organization tool is the implementation of the principles of good corporate governance and is a management tool, which increases the chance of success according to the company's objectives all directors, executives and employees are the owners of the risk. They are responsible for identifying events, analyzing, assessing opportunities and severity of impacts that may affect the business operations of the company and its subsidiaries, and define measures to limit preventive measures and control risks as a framework for action. Tasks in the administrative process the risks are covered throughout the organization and in accordance with various objectives, goals and strategic plans including an anti-corruption risk assessment of the company and its subsidiaries, as well as assessing the efficiency of risk management, monitoring the situation and as a result of risk factors that may change all the time by the company has determined that the chairman of the risk management committee must be independent directors only.

The Risk Management Committee of Sabina Public Company Limited consists of 4 directors who are appointed by the Board of Directors. which has an independent director as the chairman and is an executive committee of 3 persons consisting of :

- |    |                             |   |
|----|-----------------------------|---|
| 1. | Mr. Chakkris Uthayoplas     | Chairman of the Risk Management Committee |
| 2. | Miss Duangdao Mahanavanont  | Risk Management Committee                 |
| 3. | Miss Vachirawan Yamsri      | Risk Management Committee                 |
| 4. | Mr. Somkid Pardungkiattisak | Risk Management Committee                 |

By the Risk Management Committee is responsible for defining policies and guidelines for risk management covering all processes in the business plan in which the process of making a business plan have analyzed and identify the factors various risks Related to be used as a guideline to formulate strategies for risk management as well as provide assessing, monitoring, controlling and reporting risks to the Board of Directors at least once a year.

In 2023, the Risk Management Committee held a total of two meetings and achieved significant results as follows:

1. Reviewed the charter of the risk management committee to ensure suitability and support for the organization's efficient and effective risk management.
2. Review risk assessment criteria from the 2023 sustainability assessment to be appropriate for changing requirements and situations.

3. Considered the impact of weather-related risks and various risk opportunities on the business.
4. Established and evaluated Key Risk Indicators (KRI) for each area.
5. Consider and certify the risk assessment report from opportunities and impacts that may occur in various areas, as well as prepare plans to deal with business interruptions BCM.
6. Regularly reported operational results to the Audit Committee and the Board of Directors.
7. Follow up on compliance with the organization's activity culture.



Mr. Chakkris Uthayoplas

Chairman of the Risk Management Committee

# SABINA

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