



บริษัท อัคคีปราการ จำกัด (มหาชน)
AKKHIE PRAKARN PUBLIC COMPANY LIMITED

AKKHIE PRAKARN PUBLIC COMPANY LIMITED.

Form 56-1 / Annual report 2023

(From 56-1 One Report)

Content

	Page
Message from the Chair and President & CEO	1
Financial and Operational Highlights	3
Section 1 Business and Performance	
1. Structure and Business Operations of company	7
2. Risk Management	22
3. Business for sustainability	31
4. Management Discussion and Analysis : MD&A	63
5. General and Other Important Information	79
Section 2 Corporate Governance	
6. Corporate Governance Policy	82
7. Corporate Governance Structure and significant information regarding the Board of Directors, Subcommittees, Management, Employee and other information	119
8. Significant Operating Results in respect of Corporate Governance	149
9. Internal Control and Connected Transactions	164
Section 3 Financial Statements	
Board of Directors' Responsibility for Financial Reporting	183
Report of the independent certified public accountants	184
Financial Statements	189
Attachment	
Attachment 1 Details of Directors, Executives, Controlling Persons, the person taking the highest responsibility in finance and accounting and the person supervising accounting and Company Secretary	231
Attachment 2 Details of Directors and Executives and Controlling Persons of the Company In related companies	248
Attachment 3 Head of Internal Audit and Head of Compliance	249
Attachment 4 Assets for Business Operations and Details of Assets Assessment	251
Attachment 5 Policy and Guideline for Corporate Governance and Code of Conduct of the Company	256
Attachment 6 Audit Committee Report and other Subcommittees' Reports	257



Message from the Chairman

In 2023, the global economy is in a slowdown period and continues to face challenges such as wars in Europe and the Middle East. Including the inflation situation, the consumption sector is recovering more slowly than expected. Due to the price of consumer products Consumption has increased rapidly, including swine epidemics and the effects of natural disasters. It affects the cost of agricultural products, which are basic necessities for living. As for the construction industry, it is also affected by inflation. As a result, the price of steel increased rapidly. The construction sector therefore has more expensive costs, including oil prices that put pressure on the production sector, causing prices to be adjusted from the above situation.

Akkhi Prakan Public Company Limited is closely evaluating and prepare plans to cope in various areas for direct and indirect impacts. It is defined as the company's policy and strategic plan. To deal with various situations that occur both domestically and abroad to be comprehensive and consistent with sustainable business operations to strengthen the organization in all aspects. such as investment planning and review Production cost management plan to be as effective as possible along with impact assessment and analyze risks that may occur in addition

The company remains committed to operating its business for greater stability. along with the continuous development of business plans from the expansion of the company's existing businesses



Message from the Chief Executive Officer and Managing Director

At present, the economy is changing rapidly due to the development of technology and various factors around the world. But the company There is a need to adapt to various situations that are constantly changing, such as war events. Russian-Ukrainian and the Middle East war that affected fuel prices. causing the cost of transportation to increase leading to inflation which has an impact on the global economy Central banks of many countries Therefore, there is a policy to contain inflation by continually raising interest rates. This causes the risk of financial costs for the company. The effect of inflation also causes the price of fuels such as natural gas, which is the main fuel, to increase rapidly, resulting in It has a huge impact on customers who use the service. And from past business results in 2023, the company will be able to lead the organization. and expectations of the company's stakeholders Smoothly overcome the various crises that still exist. Aim for stability quickly

On behalf of the representative of the executive committee I thank you business partner shareholders and all stakeholders in every sector who have always supported and believed in our company, including thanking all employees for their joint efforts. dedicated to work This has helped the organization overcome various situations well and has been a part in helping drive the continuous development of the organization throughout.



Financial and Operational Highlights in which the equity method is applied

(Unit : Million baht)

Financial Status	2023 in which the equity method is applied	2022 in which the equity method is applied	2021 in which the equity method is applied
Total Current Assets	303.98	314.37	309.88
Total Non - Current Assets	412.57	413.16	414.34
Total Assets	716.55	727.53	724.22
Total Current Liabilities	56.92	66.67	64.99
Total Non - Current Liabilities	50.07	57.53	67.60
Total Liabilities	106.99	124.20	132.59
Total Shareholder's Equity	609.56	603.33	591.63

(Unit : Million baht)

Performance Outcome	2023 in which the equity method is applied	2022 in which the equity method is applied	2021 in which the equity method is applied
Services income	360.50	375.14	375.27
Cost of services	290.47	293.44	288.56
Gross profit	70.03	81.70	86.71
Other income	11.83	9.05	16.19
Income before expenses	81.86	90.75	102.90
Services expenses	5.69	6.14	5.72
Administrative expenses	35.06	36.60	31.70
Management benefit expenses	18.02	17.85	18.17
Financial costs	4.14	4.68	5.02
Total expenses	62.91	65.27	60.61
Share of profits from investments in associates	2.21	9.36	13.38
Income before income tax	21.16	34.83	55.67
Income tax	4.30	5.54	8.83
Profit for the year	16.86	29.29	46.84
Profit (loss) from remeasurement of employee benefits at Set	(0.54)	2.60	-
Total comprehensive income for the year	16.32	31.89	46.84
Basic earnings per share (Baht)	0.042	0.072	0.116
Weighted average number of ordinary shares (Share)	404,000,000	404,000,000	404,000,000



Unit : Million baht)

Important Financial Ratio	Unit of Measure	2023 in which the equity method is applied	2022 in which the equity method is applied	2021 in which the equity method is
<u>Liquidity Ratio</u>				
Liquidity ratio	times	5.34	4.71	4.77
Current ratio	times	3.40	3.09	4.69
Quick liquidity ratio	times	0.61	0.69	1.31
Account receivables turnover	times	3.76	3.94	3.74
Days collectible outstanding	Day	96	92	97
Liability turnover ratio	times	5.86	5.55	5.27
Day payable outstanding	Day	61	65	69
Cash cycle	Day	34	27	28
<u>Profitability Ratio</u>				
Gross prot margin ratio	%	19.43	21.78	23.11
Operating prot margin ratio	%	6.20	7.85	12.03
Net prot margin ratio	%	3.93	7.62	11.97
Ratio of other income to total income	%	3.28	2.36	4.14
Cash-to-profit ratio	%	1.81	2.19	1.57
Return on equity ratio	%	2.78	4.90	8.18
<u>Efciciency Ratio</u>				
Return on asset	%	3.20	4.15	6.63
Return on xed asset	%	17.83	21.76	30.80
Asset turnover	times	0.52	0.53	0.55
<u>Financial Policy Ratio</u>				
Debt to euity ratio	times	0.18	0.21	0.22
Capability ratio	times	0.45	0.50	0.84
Dividend ratio	%	-	50.68	63.54
<u>Date per share</u>				
Par	Baht	3.40	3.09	4.69
Information according to financial				
Book value per share	Baht	3.76	3.94	3.74
Earning per share	Baht	96	92	97



Important financial ratios	หน่วย	2023	2022	2021
Shareholder information				
Par value per share	Baht	0.50	0.50	0.50
Information according to financial statements				
Book value per share	Baht	1.51	1.49	1.46
Net earnings per share	Baht	0.042	0.072	0.116

(Unit : Million baht)

Growth (%)	2023	2022	2021
Assets	(1.51)	0.46	3.97
Liabilites	(13.86)	(6.32)	(6.94)
Shareholder's Equity	1.03	1.98	6.78
Revenue	(3.09)	2.04	10.02



Section 1

Business and Performance



1. Structure and Business Operations of company

1.1 Policy and overview of business operations

Vision, objectives, goals and strategies for the Company's operations

Vision

“Committed to using and developing technology for environmental care correctly according to academic principles as a guideline for conducting business, including creating new innovations for use in the organization To be a part of climate change (Greenhouse Gas: GHG)”

mission

- Innovate and used in production that is environmentally friendly
- Improve and develop business processes. To be part of reducing the appearance of greenhouse gases.
- Monitor and assess human rights risks with relevant supply chains.
- Develop guidelines to meet the expectations of all groups of stakeholders appropriately and continuously.

corporate values

- Focus on creating advanced innovations.
- Develop potential
- Raise the level of service satisfaction and
- Committed to working as a team.

corporate culture

- Customers are the center of business operations.
- Honest, honest, and ethical.
- Be aware of your duties. and responsibility
- Coordinate and build networks. working together
- Learn, create value, develop new things.
- Excellent with the promise of goal achievement.



Main Goals of Business Operation

The Board of Directors establishes the main goals of the operation by adhering to the concern for the environment, society, and corporate governance principle (ESG) as the key to drive its business, aiming to create the positive effect on society, the sustainable growth for the Company, and the shared value among the business and all stakeholders, including all consumers, the government, alliances, business partners, and employees and people in society where its business is operated. It is like creating values with the society by starting from the attitudes and operations of all persons within the organization and expanding externally to achieve a broader effect continuously under the management framework as follows:

- **Environmental Management:** There is a policy to manage the efficient use of natural resources and maintain the natural balance affected by business operations.
- **Social Management:** It is to manage human resources fairly and equitably, monitor the safety and occupational health of employees, and be responsible for external stakeholders affected by and affecting the business operations.
- **Governance Management:** It is to establish guidelines for supervising the operation transparently without corruption and monitoring the interests of stakeholders.

In addition, the environment and changing factors and the appropriate application of innovations and technologies are also taken into account. The Company aims to create benefits for all stakeholders in the long term so that the Company can grow sustainably. Its goals of business operation are as follows:

1. The Company is committed to providing quality services and participating in proper waste management planning in order to create satisfaction to meet the needs of customers at all levels.
2. Being committed to developing technologies and innovations to reduce energy consumption as well as limited resources for the best cost-effectiveness and efficiency, promoting the use of renewable energy from industrial wastes with calorific value, and enhancing the competency of waste management technologies to reduce impacts and become environmentally friendly
3. Preparing for emerging risks and establishing clear operational guidelines to support and manage any issues
4. Creating the highest satisfaction for shareholders, providing appropriate returns continuously and treating shareholders transparently, fairly and equally
5. Developing human resources by establishing the employee development policy to enhance knowledge and potential for more efficient performances as well as treating human resources based on the principle of respect for human rights and fair treatment of labor in order to achieve the Company's business goals, success, and sustainable growth
6. Being responsible for the community, society and environment by adhering to the concept of sustainable business operations (ESG) as the core to drive business, establishing preventive measures for impacts on the community where the Company is located, and also maintaining the natural balance lost from business operations for sustainable coexistence



Management Policy

1. Being committed to operating businesses by considering the correctness, appropriateness, safety, and fairness for all parties
2. Being committed to providing services that meet the needs of customers
3. Being committed to developing transportation system and industrial waste storage and disposal system, causing the least impact on the environment
4. Promoting organizational innovations in an engaging way to improve and develop quality operations
5. Monitoring, supervising, and paying attention to stakeholders in all aspects

1.1.2 Key Development and Improvement

Changes and developments in 2023

- Industrial waste disposal service by incineration, amounting to 85,584.70 tons, with a total service income of 360.50 million baht.
- Received interest from government, private, and educational institutions. and those interested in general Come study and visit the process of the Waste Materials Management Center. Promote participation in correct environmental management. Sustainable safety through “Open Door to Fire Project”, 208 agencies, 705 people
- Cooperate with government agencies. in burning and destroying seized drugs 3 times from the Food and Drug Administration
- Has been certified as a member of the Collective Action Coalition (CAC) 2022 of the Thai private sector in combating corruption. Under the establishment of policies and guidelines to prevent all forms of corruption.
- Received a certificate for Carbon Footprint for Organization (CFO) for the year 2021 and Carbon Footprint Product (CFP) for the year 2022-2025 from the Minister of Natural Resources. and environment which shows effective management of reducing greenhouse gas emissions
- CSR-DIW Continuous Award 2023 Social Responsibility Standards From the Department of Industrial Works
- “Silver Medal” award under the project to develop and upgrade entrepreneurs in industrial hazardous waste management. From the Department of Industrial Works
- Received certification of Eco Factory Standards for the years 2021-2024, demonstrating social responsibility. Community development and community economic promotion From the Federation of Thai Industries
- Received Level 4 Green Industry Certificate, Green Culture. Everyone in the organization cooperates and works in an environmentally friendly manner in every aspect. From the Ministry of Industry
- Honorary awards (Sustainability Disclosure Recognition) gives importance to the dissemination of operational information. Covers economic, social and environmental aspects. or ESG (Environmental,

Social and Governance) issues in addition to financial information. In the form of preparing a sustainability report This will be beneficial to the business's stakeholder groups and the organization's development towards long-term sustainability.

- The results of evaluating the quality of organizing the 2023 Annual General Meeting of Shareholders (Annual General Meeting AGM) to preserve the legitimate rights of investors received a score of 100 points from the Thai Investors Association.
- Excellent" for the assessment of corporate governance of Thai listed companies (CGR) for the year 2023

Key Development and Improvement 2022

- 88,199.70 tons of combustion-causing industrial waste disposal service, 375.14 tons of total revenue received from services
- Review from officials both asking for general inspection and assistance to study and visit the procedures of the waste material inspection center. Create add-ons and contribute to the environment of Master Container software through the "Fire Door Project", 213 people, 918 people.
- Cooperation with government agencies in the burning of narcotics, confiscated 3 times, worth about 92,320 million baht from the Food and Drug Administration
- Has been certified as a member of the Collective Action Coalition: CAC 2022 of the Thai private sector against corruption. Under the policy and guidelines to prevent all forms of corruption.
- Received a certificate for Carbon Footprint for Organization: CFO for the year 2021 and Carbon Footprint Product: CFP for the year 2022-2025 from the Minister of Natural Resources. and environment This represents effective management of reducing greenhouse gas emissions.
- CSR-DIW Continuous Award 2022 CSR standards from the Department of Industrial Works
- "Gold Medal" award under the project to develop and upgrade industrial hazardous waste management entrepreneurs from the Department of Industrial Works
- Received the Eco Factory standard certification for the year 2021-2024 showing social responsibility Community development and community economic promotion from the Federation of Thai Industries
- Received Green Industry Certificate Level 4 Green Culture (Green culture) Everyone in the organization cooperates in operating in an environmentally friendly manner in all aspects. from the Ministry of Industry
- Thailand Sustainability Investment Award or "Sustainable Stock" 2022 for the 8th consecutive year from the Stock Exchange of Thailand As a listed company with outstanding business operations, taking into account the balance of the environment, society and corporate governance.
- Honorary Awards (Sustainability Disclosure Recognition) gives importance to the dissemination of operational information. covering economic, social and environmental aspects or ESG (Environmental, Social and Governance) issues in addition to financial information. in the form of a sustainability report This will benefit the stakeholders of the business and develop the organization towards sustainability in the long run.



- The quality assessment result of the 2022 Annual General Meeting of Shareholders (Annual General Meeting AGM) to maintain the legitimate rights of investors received 100 points from the Thai Investors Association.
- "Excellent" for corporate governance assessment of Thai listed companies (CGR) for the year 2022

Key Development and Improvement 2021

- The Company provided industrial waste disposal and treatment standards for 75,350.82 tons of waste, earning a total service income of 347.55 million baht,
- The Company attracted the interest of government agencies, private agencies, educational institutes and interested persons who studied and visited the waste management center's processes. The Company built participation in proper, safe and sustainable environmental management through the "Open Doors to Akkhie" Project with 183 agencies and 485 people.
- Received the Carbon Footprint for Organization : CFO (3rd year) certificate from the Minister of Natural Resources and Environment This shows the effective management of greenhouse gas emission reductions.
- CSR-DIW Continuous Award 2021 Social Responsibility Standard from the Department of Industrial Works
- "Gold Medal" award under the project for developing and upgrading industrial hazardous waste management operators from the Department of Industrial Works
- Received the Eco Factory certification for the 2nd time, showing social responsibility Community Development and Community Economic Promotion from the Federation of Thai Industries
- Received Green Industry Certificate, Level 4 , Green culture, everyone in the organization cooperates in working in an environmentally friendly way in all aspects. from the Ministry of Industry
- Thailand Sustainability Investment Award or "Sustainable Stock" for the 7th consecutive year from the Stock Exchange of Thailand As a listed company that operates
- Received an award (Sustainability Disclosure Recognition) gives priority to dissemination of operational data. Covering economic, social and environmental aspects Or ESG (Environmental, Social and Governance) issues in addition to the financial information. In the form of a sustainability report This will benefit groups of stakeholders of the business. And corporate development for long-term sustainability
- Result of the quality assessment of the 2021 Annual General Meeting AGM in order to protect the rights of investors, receiving 100 points from the Thai Investors Association
- The Company's results from corporate governance assessment of Thai listed companies (CGR) in 2021 according to the ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard) in order to ensure corporate governance equivalent to international standards met the criteria for "excellence".

1.1.3 Use of fund form Public Offering of Equity or Bond

--None--

1.1.4 Commitments provided in the Registration Statement and/or the approval conditions

--None--



1.1.5 Company Information

Company Name	:	Akkhie Prakarn Public Company Limited
Stock Symbol	:	AKP
		Company listed on the Market for Alternative Investment (MAI)
Company Registration No	:	Bor. Mor. Jor. 0107554000291
Registered and Paid-up Capitals	:	

Capital Detail

Registered Capital	:	202	million baht
Paid up Capital	:	202	million bath
Par Value	:	0.50	bath per share

Shares Detail Common Stock

Listed Share	:	404,000,000 Shares
Paid-up Stock	:	404,000,000 Shares
Voting Right Ratio	:	1 share with 1 vote

major shareholder	:	Better world Green Public Company Limited. Percent to 51.18 Amount of share 206.7 million share As of December 31 st , 2023
Type of Business Operations	:	Industrial Waste Management Center (Industrial waste incinerator) is the first and only incinerator in Thailand that can eliminate hazardous waste from the industry. Can destroy organic liquid waste, waste type Sludge that can be pumped and cannot be pumped Gas and solids including Infectious waste caused by hospitals
Accounting Period	:	1 January – 31 December
website	:	www.akkhie.com
Main Office Location	:	792 Moo 2 Soi 1C/1 Bangpoo Industrail Estate, Sukhumwit Rd., Bangpoo Mai, Mueang Samut Prakarn, Samut Prakarn 10280
Telephone	:	02 - 323 0714 , 02-323 0716 And 02-323 0718

**1.2 Nature of Business****1.2.1 Revenue Contribution**

Summary of the Financial Status and Performance Outcome for
the Company's in which the equity method is applied

(Unit: million baht)

	2023 in which the equity method is applied	2022 in which the equity method is applied	2021 in which the equity method is applied
Services income	360.50	375.14	375.26
Gross profit	70.03	81.70	86.71
Income	16.86	29.29	46.84
Gross profit margin	19.43%	21.78%	23.11%
Net profit margin	4.53%	7.62%	11.97%
Total assets	716.55	727.53	724.22
Total Liabilities	106.99	124.20	132.58
Shareholder's Equity	609.56	603.33	591.64

Revenue Structure for the Company

(Unit: million baht)

	2023 in which the equity method is applied		2022 in which the equity method is applied		2021 in which the equity method is applied	
	Value	Percentage	Value	Percentage	Value	Percentage
income Treatment and Disposal	351.04	94.28	366.18	95.31	364.50	93.11
Waste by Incineration						
Transportation service income	9.46	2.54	8.96	2.33	10.77	2.75
Other Incomes*	11.83	3.18	9.05	2.36	19.16	4.14
Total Revenues	372.33	100.00	384.19	100.00	394.44	100.00

(Remarks: * Other income, such as interest, income from the sale of scrap materials Truck rental income, returned goods etc.)



1.2.2 Information regarding Products

Business Characteristics

Akkhie Prakarn (Public) Company Limited ("Company") has been granted the right to manage and operate the Industrial Waste Management Center (Industrial Waste Incinerator), Bang Pu, Samut Prakan ("Center") by the Department of Industrial Works for 20 years from the date of signing the agreement on February 11th, 2008, to the expiry date of the agreement on February 10th, 2028, and also has the right to the renewal of agreement. This is the project established by the Department of Industrial Works, Ministry of Industry, to support the industrial waste disposal from factories or other businesses by means of high-temperature incineration.

Business / Concession License

1. The Company was granted the right to manage and operate the Industrial Waste Management Center (Industrial Waste Incinerator), Bang Pu, Samut Prakan, according to Agreement No. 89/2551 made between the Department of Industrial Works and Akkhie Prakarn (Public) Company Limited dated February 11th, 2008.
2. The Company was granted a license of land utilization and business operation in industrial estates under the Industrial Estate Authority of Thailand B.E. 2522 (1979) to operate the central waste treatment plant (Industrial Waste Incinerator), Type or Category of Factory No. 101.

The Company conducts the direct marketing through salespersons who will be trained to have good knowledge and understanding of the nature and procedures of services and be able to provide correct advices that are consistent and in accordance with legal conditions and academic principles to persons interested in using the service.

Business Plan

1. Energy Cost Reduction

Management in the utilization of thermal energy from industrial wastes to replace the use of main fuel (natural gas) in the combustion process

2. Expanding the Market of Disposal Services

- Market Group of "Industrial Wastewater" with recycling innovation to reduce the amount of wastewater requiring the incineration process
- Market Group of "Deteriorated Chemical", especially agricultural chemicals requiring the disposal by means of incineration only
- Industry e – wastes
- Automotive Industry (eV Battery, Air Bag)

3. Sustainable Business Operation

Applying international standard systems to be the basis for management in all aspects, including economy, society, and environment, such as ISO 9001, ISO 14001, ISO 45001, and ISO 26000



4. Aiming to Become an Eco-Industry

Improving the business to become the Green Industry Level 5 level and integrated industrial waste management services within 3 years

5. Comprehensive service

Marketing and Competition

1. Industrial Trends

After the resolving of the COVID-19 epidemic that caused disruption in the industrial production chain during 2019-2021, the industry trend in 2023 is expected to expand further. Continued from the year 2021, which has grown even more, especially with more openings in the country. petrochemical industry chemical industry electrical and electronic industry pharmaceutical industry and hospitals, which are the target industries of the main customers (First Tier) in determining the business plan. for expanding the group market “Industrial wastewater” and “deteriorating chemicals” provide an opportunity to expand the market for these two groups of waste. With innovations that aim to develop solutions to problems and add value to customers, such as recycling wastewater And used in the pollutant treatment process instead of using tap water. This is regarded as waste management in the form of a circular economy.

In 2023, the company has adopted the economic model for sustainable development: BCG Model as a guideline for business operations by focusing on waste management in the Circular Economy. liquid industry which has a high calorific value to be used as an additional fuel for waste incineration instead of using primary fuel (Natural gas) some in the combustion process. This increases the opportunity to compete in the market due to lower energy costs. And it is also a business operation that is in line with the guidelines for sustainable economic development according to the government's national agenda set in 2022.

2. Competitive Strategies the company has established competitive strategies as follows:

1. Set corporate sustainability directions based on 3 pillars of sustainable development (ESG), namely environmental sustainability. (Environment), Society (Social) and Governance (Governance) to do business has an advantage over competitors in being recognized in the relevant operating standards. Streamline workflows to optimize the use of limited resources. Substitute use of other resources Looking for alternatives or innovations and increasing operational efficiency Until the employees understand Recognize the importance of the impact of business operations and participate in the development of new solutions.

2. In 2022, the company plans to study, develop and create new innovations for use in the organization. As part of reducing climate change (Climate Change) caused by greenhouse gases that has been ongoing since 2019, the action in this section (Greenhouse Gas Reduction) Customers can use it as a result of their organization's work.

3. Focus on safe and fast transportation services that can provide industrial waste transportation vehicles. Especially the law on the transportation of hazardous substances, such as having a driving license type 4, being allowed to move and transport hazardous materials (Wor. 8) from the Department of Industrial Works, etc.

4. Customer Satisfaction In addition to providing services that must meet international standards, the company also focuses on building good relationships with customers. With fast, punctual service and ready to give advice and help customers in various fields. such as giving advice on industrial waste management in factories and safety activities within the factory which this strategy All of them make the company Able to maintain good relationship with customers continuously and for a long time and also make the company's customers These disseminate information about the service to other new customers. have been informed and interested in using the services of the company as well

5. Participation in community and social responsibility: The company has promoted public relations for the public to understand the work process and environmental protection measures, which the company has opened opportunities for the general public, students, as well as factory staff. various industries Visited the prototype of industrial incinerator technology for hazardous waste incineration To lead to strengthen cooperation in environmental management to be correct, safe and sustainable for the community. society and environment in the future

Target Customer

Industrial factories that are the Company's main target customers are petroleum and petrochemical industries, chemical industries. especially the agrochemical industry group Including a group of medical service establishments, where the target customers are medium and large industrial factories, which in 2022 the company has consistently gained the trust of customers due to the period that the company Has been in business for 15 years. The company is committed to maintaining service standards. Strictly internationally, the company has customers to use the service continuously and at the same time there are new customers who use the service all the time. and with the company's service strategy The main focus is to create satisfaction for customers, the company is therefore confident that customers will continue to use the service.

The Company has classified target users by industry type as follows:

- Factories operating businesses related to chemicals, chemicals or chemical materials.
- The factory operates in the production of synthetic resin rubber, plastic
- The factory operates business related to paint, varnish, shellac, lacquer.
- Petroleum refining plant
- Factories engaged in business related to petroleum products.
- Hospitals and nursing homes
- Waste from the agricultural sector.



Price Policy

The company has a policy to set the service fee. By considering from the company's operating cost plus margin, the service fee must be able to compare and compete with other operators. In the past, the service fee included transportation costs. And there may be an annual increase in the service fee. However, due to the impact of oil prices, the Company consider revising the policy on setting service rates for new customers which will separate the waste disposal service fee and shipping cost apart which will make the company service rates can be adjusted of each type to suit the actual cost

Distribution Channel (Service)

The company conducts direct marketing through the sales staff of the company. Sales staff will be trained to have a good understanding of the characteristics and procedures of providing services. Can provide advice that is consistent and in accordance with legal requirements. It is technically correct for industrial plants. The company has measures to create incentives for sales staff. By paying commissions to salespeople who can earn income according to the specified criteria. The rate is determined in accordance with the Company's regulations. and has approval from authorized persons in such matters

In addition, with the achievements and good relationships with various government agencies such as the Department of Industrial Works. provincial industry Industrial Estate Authority of Thailand Food and Drug Administration (FDA), Department of Agriculture Office of the Narcotics Suppression Commission make the reputation of the company is generally accepted This will help in public relations. and support various industrial factories use the services of the company with further conviction

3. Procurement of products and services

Summary of customer data that use the service during the year 2021 - 2023 are as follows:

Region	No. of users in 2021	No. of users in 2022	No. of users in 2023
North	15	18	21
South	35	11	11
East	343	282	428
Northern East	55	56	62
West	31	27	34
Central	429	417	608
Bangkok	235	210	293
Total	1,143	1,021	1,457

**Service Performance****(1) Quantity of waste**

Type	2021	2022	2023
Solid	44,172.28	47,742.31	43,044.45
Liquid	28,300	40,167.48	42,289.04
Sludge	1,539.71	42.71	223.90
Gas	182.84	160.69	27.23
Infected waste	307.33	86.51	85,584.70
Total	74,502.16	88,199.70	85,584.70

(2) Industrial Sludge Management

Item	2021	2022	2023
Incinerate	16,694.42	16,089.92	21,788.65
Alternative fuel	30,000.92	37,102.16	38,583.75
Recycle	29,139.10	20,759.48	24,942.30

4. Assets for Business Operations

The main assets used in the business are Furnaces and equipment for use in the incineration of industrial waste which is the property of the Department of Industrial Works where the Company has the right to manage According to the contract signed jointly for a period of 20 years and can be renewed once. Each time does not exceed 10 years. Other assets are vehicles (transport vehicles) and containers (Box) for use in packing and transport industrial waste the rest are tools. Other general office supplies. Details of assets used in business operations appear in Attachment 4 of the Annual Registration Statement (Form 56-1 One Report).

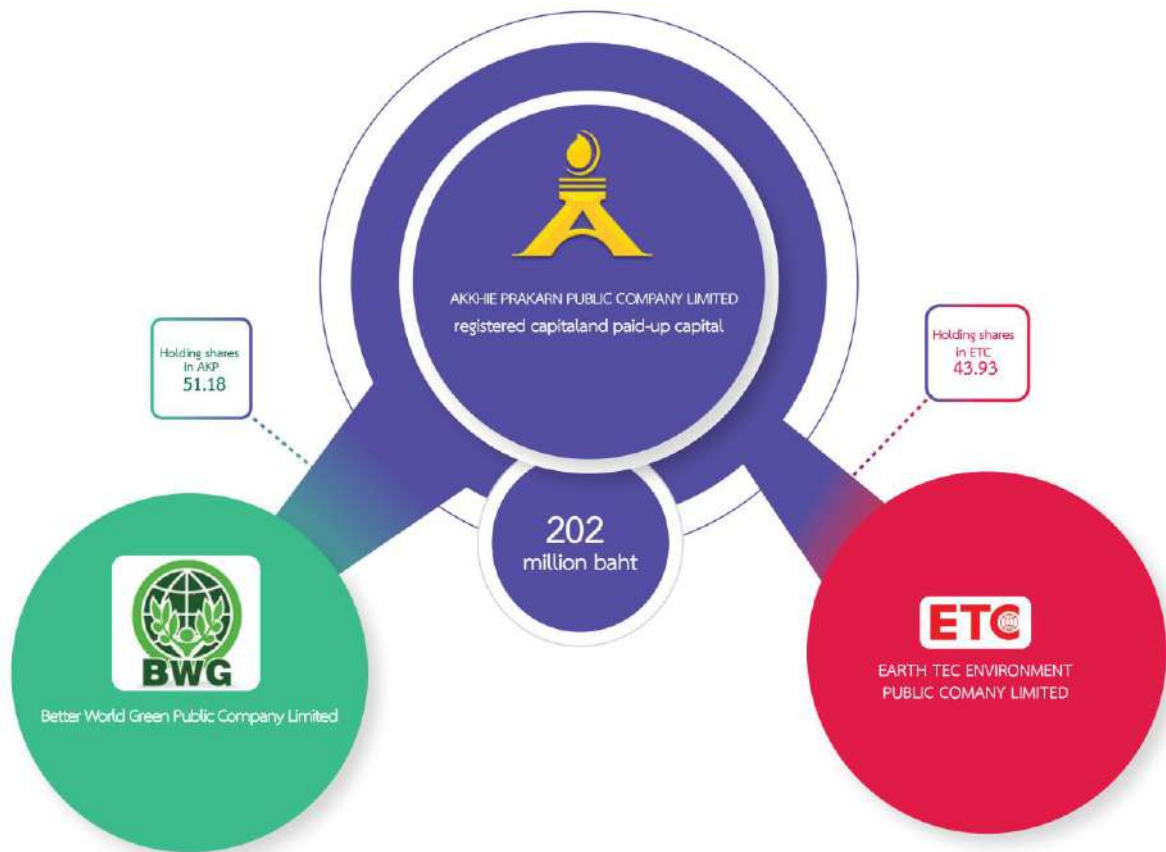
5. Outstanding work

- None-

1.3. Shareholding Structure of Company

1.3.1 Shareholding Structure of Company

Akkhie Prakan Public Company Limited (“AKP”) is a subsidiary of Better World Green Public Company Limited (“BWG”), which operates the business of managing and managing wastes or waste materials, whether they are Comprehensive comprehensive range of harmless and harmless treatments, including treatment, elimination and recycling.



Note: Information as of 31st, December 2023

1.3.2 Person who may have conflict of interest holding more than 10% of shares of the Company's subsidiary or associate company

-None-

1.3.3 Relationship with the group business of the major shareholder

-None-

**1.3.4 Shareholders**

As of December 31st, 2023 the first ten major shareholders are as follows

No.	Top 10 Major Shareholders	Number of shares	Shareholding Percentage
1	Better World Green Public Company Limited	206,786,000	51.18
2	Mr. Somchai Lertkhajornkitti	11,000,000	2.72
3	YAMAZEN HOLDINGS COMPANY LIMITED	11,000,000	2.72
4	Miss Kanya Rakthong	9,213,000	2.28
5	Mr. Daranee Attanan	7,496,900	1.86
6	Mrs. Supha Yunyongsunthorn	7,301,400	1.81
7	Mr. Jomsap Lochaya	5,401,000	1.34
8	Mr. Adithep Chanasit	3,145,400	0.78
9	Mr. Manop Kothamrit	3,000,000	0.74
10	Thai NVDR Company Limited	2,996,331	0.74
Top 10 Total		267,340,031	66.17
Shareholders Others		122,372,347	30.29
Grand Total		404,000,000	100.00

1.4 Registered and Paid-up Capitals

(A) Detail if the registered capital as of December 31st, 2022 was shown below.

Capital Detail

Registered Capital	:	202	million baht
Paid up Capital	:	202	million bath
Par Value	:	0.50	bath per share

Shares Detail Common Stock

Listed Share	:	404,000,000 Shares
Paid-up Stock	:	404,000,000 Shares
Voting Right Ratio	:	1 share with 1 vote

As of December 31st, 2023, the Company has registered and fully paid-up capital.

(B) Listed Exchange Name

Akkie Prakarn Public Company Limited. Is a listed company on the Market for Alternative Investment (MAI) And the name used for trading on the stock exchange is "AKP".

**1.5 Other Securities***--None--***1.6 Dividend Policy**

It is the Company's policy to pay dividends at no less than 50% of net profit after juristic person taxes for the financial statements for specific businesses and following deductions for various financial reserves of every type according to the law and as stipulated by the Company. Furthermore, the dividend payments must not significantly affect the Company's normal operations

Compare the dividend payout rates. From the operating results of the year 2019-2021)

Budget for Specific Company	In 2021	In 2022	In 2023
Dividend per share (Baht)	0.050	0.025	-
Dividend Payout (Percentage of Net Profit after legal Reserve)	63.54	50.68	-
Total Dividend Paid (Baht)	20,200,000	10,100,000	-

2. Risk Management

Risk management policy and plan

The company is very aware and sees the importance of risk management. To ensure that the company can operate its business sustainably. Achieve organizational goals and are ready to deal with changes that occur all the time. Risk management is in place to reduce impacts according to the international standard COSO ERM 2017 at every level of the organization. with a risk management structure Reporting channels and systematically follow up on the evaluation of risk management results. and covers the entire organization according to the specified risk management framework

In this regard, risk management All aspects of risk are considered. It will help support the company in seeing opportunities. and make good decisions in conducting business strengthen confidence Including creating additional value for shareholders, employees and other related parties

Risk Governance

Board of Directors : Has the duty to consider and approve policies and support the management of risks occurring in the company. and give advice Recommend appropriate ways to solve problems.

Audit Committee: Has duties and responsibilities for reviewing the internal control system. Supervise and monitor risk management independently. as well as communicating with the Risk Management Subcommittee To understand important risks and link them to be consistent with internal control.

Risk Management Sub-Committee: Has the duty to oversee and support the company. There is a risk management policy. that covers risk issues and oversees that there is an appropriate process to regularly assess risks

Internal Audit Department: Has duties and responsibilities for auditing and reviewing. Work operations to manage risks are done correctly and in accordance with policies, guidelines, and laws and regulations of regulatory agencies. To ensure that there is a control system that is appropriate and sufficient to deal with risks that may occur. and report to the Audit Committee

Managing Director and Executives: Have duties and responsibilities for following up on important risks throughout the organization. and ensuring that there is an appropriate risk management plan in place.

Standards and Risk Management System Committee: Its duties are to control, supervise, and provide advice

regarding the risk management process. to various departments within the organization Risk owner unit: has a duty to identify and report risks related to operations to management and participate in Create a risk management plan and put the plan into practice

Risk Culture

The Company focuses on building a strong risk management culture at every level of the organization, starting with the Company's Board of Directors and executives at all levels. Lead and promote effective risk management processes. Knowledge and understanding are created and support is provided through training. and various activities to encourage personnel to use risk management in their operations until it becomes an organizational culture, and risk management coordinators are appointed from each department to coordinate and report on Risk management between the risk owner and the risk management department

Risk management in this way promotes a risk management culture at all levels of the organization and provides a channel for reporting risks to the group level, which will make risk management systematic. and effective

Tools used in risk management

The company has introduced various risk management tools. applied, such as determining the level of risk that the organization accepts (Risk Appetite), assessing and ranking risks (Risk Matrix), and key risk indicators (Key Risk Indicator: KRI), including the identification of impacts. affecting the operating results. In addition, the company also monitors changes in important external factors. Including emerging risks so that proactive risk management measures can be prepared before they affect the company's business operations.

The company knows that businesses face many risks. Therefore, those risks are planned and managed. so that the business can continue operating When unexpected events occur, a Risk Matrix has been prepared by specifying Risk Appetite, Risk Tolerance, and Key Risk Indicator to help assess risk as follows:

1. Risk ranking of observations Consider prioritizing existing risks. By evaluating from the likelihood of occurrence (Likelihood) and impact (Impact)

1.1 Likelihood: Considering the possibility of a risk event occurring in a particular period of time, also known as the frequency or chance of a risk event occurring.

1.2 Impact (Impact) The level of severity of the damage that occurs to the company. They can be divided into financial impacts and non-financial impacts.

2. Risk consideration After evaluating the likelihood of occurrence (Likelihood) and impact (Severity) (Impact) of various risk factors by taking all identified risks.

2.1 Table of levels of risk (Degree of Risk)

2.2 Table showing the ranking of risks (Degree of Risk), divided according to importance, with 4 levels.

Enterprise risk management process

The company has established a risk management process according to the organization's risk management framework. to complete the steps And the methods for managing risk are systematic and run in the same direction throughout the organization. with important steps of the enterprise risk management process

Note: RMC means Risk Management Subcommittee.

In addition, the company has implemented a risk management process

that is in line with ISO 9001: 2015 & ISO 14001: 2015 standards, which determines procedures for each step of risk management to be applied in developing the company's risk management process.

Risk factors for the company's business operations

The company has assessed important risks to business operations from various factors that affect operations of the Company, which can be summarized as important risk factors for the organization as follows:

1. Strategic risk Service provision and image (Strategic & Brand Risk)

1.1 Competitive ability

Currently, various organizations Both the public and private sectors are aware of the impact on the world, both now and in the future caused by environmental pollution problems such as greenhouse gases. Therefore, there is a continuous campaign to reduce environmental pollution. As a result, industrial factory operators across the country are aware and respond to government measures. By improving the production process to help reduce the release of waste or create as little industrial waste as possible. On the other hand, after the COVID-19 situation, there have been government economic stimulus measures to increase consumption of the population, causing the industrial sector to expand production capacity. Therefore, there are more people interested in operating an industrial waste disposal business. This affects the customer base and price competition and affects the company's income.

Risk management measures

The company has set a competitive strategy. Focusing on providing quality service according to international standards and focus on providing comprehensive services that are consistent with the needs of the industrial sector. Using technology and innovation to improve and develop operations. Including focusing on continuing to comply with the law. In the past, the company focuses on operations and waste management and management systems, etc. That meets standards and can inspect business operations at every step, making the company always trusted and trusted by customers.

2. Operational Risk

2.1 Operational cost risk

The company uses industrial waste incinerator technology designed according to EPA specifications, which has a cost. The main operations are natural gas, water, electricity and maintenance. The price has been increased according to the economic situation and may affect the Company's operating income.

Risk management measures

The company has improved the process to reduce the cost of incineration of industrial waste, such as planning the incineration to mix industrial waste with an appropriate calorific value. To reduce natural gas. In addition, liquid industrial waste is brought into the sludge separation process before incineration and use wastewater in the process of reducing the temperature of the furnace instead of using tap water. In addition, there are regular meetings to monitor the efficiency of industrial waste incineration.



2.2 Occupational health risks and safety (Safety and Occupational Health Risk)

Operations have operational risks. that may affect the safety and health of employees, which the company is aware of the risks in each area very much Because if there is damage or impact Especially in the environment As a result of the Company's operations which must be responsible for correcting and dealing with such problems

Risk management measures

The company has established a safety policy. clearly to control occupational health impacts and safety of employees In addition, there is an analysis and evaluation of factors that pose a risk of insecurity in the operating process. To determine measures to prevent or eliminate such risk factors to achieve the goals as specified and in a sustainable manner.

By appointment "Safety Committee Occupational Health and Working Environment" to carry out safety management Ensure effective compliance with the occupational health and safety policy.

3. Financial Risk

The company may be at risk from managing financial liquidity. Due to the current economic situation, which may affect the business operations of customers. This causes customers to have a reduced ability to pay for services. and may affect the time taken to collect debt payments from customers. and may affect the liquidity of the company

Risk management measures

The company places importance on financial liquidity management. Therefore, it is required to analyze customer data in various aspects before opening sales. There is also a process for closely following up on debt payments from each customer. To prevent any impact on the company's profits and financial position.

4. Compliance Risk

4.1 Risk from changes in government policy Government agencies, rules, regulations, and various laws related to the company.

Legal compliance risks arise from many factors, such as the complexity of legal provisions, frequent changes in laws. Misunderstanding about procedures This may lead to illegal compliance with the law. and may affect the company Both in finance and operations may affect reputation and image

Risk management measures

The company focuses on managing Manage industrial waste correctly according to academic principles. and has studied and followed up on changes in laws and various regulations in order to prepare for dealing with government policies. Laws and other changes By designating someone to be responsible for searching, following up, and reviewing new laws and regulations. and communicate to relevant agencies And there is a designated department responsible for regularly monitoring compliance with the law.

5. Information Technology Risk

5.1 Risk from cyber threats

Rapidly and violently changing technology is an important driving force in changing the competitive environment. In the industry that the company is carrying out business, the company has developed various information systems. To help make decisions and set appropriate strategies. It also helps in setting goals. Operation Providing services to customers Including collecting various information. In addition, over the past several years, cyberattacks have a tendency to increase continuously, causing the Company. There are risks to information security and data that may have a chance of being cyber-attacked by hackers. In addition, in 2022, the Personal Data Protection Law will be fully effective, which may increase the incentive for cyber-attacks. also increased This may affect the continuous operation of the business or the reputation of the company. If the incident is handled inefficiently

Risk management measures

(1) There is an information system policy that covers important risks. To be a guideline for treatment Information system security, such as protection against malicious programs Controlling access to information systems Backup and network security, etc.

(2) An information technology system disaster prevention plan (IT Contingency Plan AKP) is established and Rehearse a recovery plan every year to ensure that when an emergency occurs, the plan can be followed to maintain business continuity.

6. Sustainability Risk (ESG Risk)

6.1 Environmental risks (Environmental)

Business operations of the company It is a service business in the disposal of industrial waste using heat. Fuel is used to produce heat. There is the release of greenhouse gases, namely CO₂, both from the fuel used and from the burning of some hazardous industrial wastes that contain carbon as a component. which may affect the environment

Risk management measures

An "Environmental Policy" has been established and has been implemented in accordance with said policy continuously. It has also passed the environmental management system and occupational health and safety management system certification according to international standards ISO 14001 : 2015, ISO 45001 : 2018 to demonstrate the company's commitment. in managing the impact of operations on the environment on earth In addition, committees and teams have been appointed, such as the Standards and Risk Management System Committee. Corporate Social Responsibility (CSR) committee, odor impact survey team, etc. in order to determine measures, supervise, and monitor, prevent, and correct actions to reduce environmental impacts on all stakeholder groups.

6.2 Risk from climate change (Climate change)

Climate change tends to cause the accumulation of greenhouse gases and natural disasters to become more frequent and severe. Including the regulation and enactment of laws to control greenhouse gas emissions has become a global risk that stakeholders in every sector are concerned about. which conducts the business of the company In the process of incineration of industrial waste, high energy is used, which may cause the production of greenhouse gases. and may be a part of causing climate change (Climate change)

Risk management measures

The company has established measures by organizing activities to instill awareness among employees at all levels of using resources and energy in a wise manner. to participate in mitigating the impact climate change and restore the ecosystem through Energy management implementation policies, such as safe transportation projects that care for the environment Green Procurement Project Conservation and restoration activities for mangrove forests and canals, etc.The company has prepared a report. "Report on the organization's greenhouse gas emissions and absorption" in order to assess the amount

The organization's greenhouse gas emissions and use it as pilot data to study ways to assess the amount of gas emissions. Correct and suitable organizational greenhouse The assessment of greenhouse gas emissions will cover emissions activities. Direct, indirect and other greenhouse gases All assessments will be based on principles and methods according to the organization's carbon footprint assessment guidelines. (3rd revised edition, October 2016) prepared by the Greenhouse Gas Management Organization. (Public Organization) and in order to check the accuracy and reliability of the information.

6.3 Energy risks

From the analysis of risk factors in the company's business operations, it can be concluded that energy is a factor that affects the company's business operations. at high risk Because energy is the main factor in burning and destroying the company's hazardous waste. Especially energy from natural gas, electric power and fuel. which the energy that the company Used in conducting such business also contributes to the creation of greenhouse gases that have a direct impact on the world's environment.

Risk management measures

The company has established an energy management policy. To enable all employees to participate in energy conservation. and act in the same direction Aiming towards energy saving goals in accordance with government policy and requiring the presentation of energy conservation plans from various departments for consideration. Set a goal to reduce the company's energy use index. and review policies and goals at least once a year and appoint a working group on energy management To supervise compliance with energy management guidelines. of the Energy Conservation Promotion Act (revised edition 2007)

The company has prepared "Annual Energy Management Report" sent to the Department of Alternative Energy Development and conserve energy every year



6.4 Social risks

Business operations of the company It may affect the community in the area where the business is operated. and stakeholders, which the company is aware of and gives importance to developing and upgrading without causing negative impacts to the community To gain acceptance and trust from the surrounding community.

Risk management measures

The company has community development activities in the areas where it operates. It focuses on the process of creating participation among stakeholders in operations, including communities, government organizations, and other related agencies. The Company has appointed a Corporate Social Responsibility (CSR) committee and has adopted the requirements of Local government combined with international practices such as the Sustainable Development Goals (SDGs) as strategies and goals for implementing community development activities in various areas. In addition, the Company has established measures to manage complaints from the community and Stakeholders In order to be able to systematically manage risks that may occur, the company also organizes community perception surveys. To explore the level of awareness and acceptance from the community. Community concerns and includes suggestions from the community. The company will use the results from the survey to improve operations. In addition, a survey of community satisfaction with various projects that the company has undertaken has been conducted. Held for the community

6.5 Human rights risks

Throughout the past 15 years of doing business, the company has been committed to following the human rights policy of laws and regulations. and regulations regarding human rights management Respect for human rights throughout the supply chain, such as treating labor fairly, providing services (in the incineration of hazardous waste) responsibly to customers. Continuous participation in community and social development

In the present condition, economic, social, and technological developments on a global scale are changing rapidly. including changes in climate conditions Due to greenhouse gases, human rights risks have a high chance of occurring. In order to prevent and reduce the impacts that may occur due to the aforementioned causes, the Company has analyzed two aspects of human rights risks and has established measures to manage the risks that may occur as follows:

(1) Human rights risks Labor rights

☐ Important processes are defined from the recruitment and selection process of personnel. Development of work skills, evaluation, determination of various welfare benefits To recruit personnel and treatment of employees is fair and equal.

☐ A policy has been established to treat labor and respect human rights.

☐ There are activities to create projects to support and promote employee happiness and progress in operations.

☐ There is a system for managing occupational health and safety at work for employees.



- ☐ A working group on welfare/and savings cooperatives has been established.

2) Human rights risks In violation of the rights of service users

There may be risks associated with discrimination or denial of service. Risk of violating privacy rights and the risk of business data leaks of service users, the company has established measures as follows:

- ☐ Arrange training for service personnel so that they must not refuse to provide services to customers. or having gender, racial, or religious bias in any way

☐ The company's business ethics are established. To provide guidelines for both executives and employees to adhere to in dealing with service users, such as following contractual agreements. or different conditions Any problems that affect service users Committed to creating satisfaction and confidence with service users Give importance to maintaining the confidentiality of service users. There is a complaint channel. and a process for responding to complaints appropriately Provide accurate and timely information to service users. Do not ask for or provide any benefits that come in good faith to service users.

(3) Human rights risks Violations of natural resources and the environment

Business operations of the company This may cause problems in sharing resources with local communities, such as using roads, using electricity, and tap water, which risks violating community rights regarding access to resources. Improper waste management creating air pollution and sound for the community and entrepreneurs in the estate Moving/Transportation Hazardous waste from customers enters the disposal process. Moving waste from the factory to disposal, the company has guidelines for improving various operations processes. To reduce the use of natural resources and energy and prevent violations of natural resources and the environment.

6.6 Governance risks

(1) Risks that may cause corruption and misconduct or corruption in operations.

Corruption is a major obstacle to the maximum use of organizational resources. And it can happen at any time, no matter how excellent the internal control system is. The company is aware of the importance of this matter.

Risk management measures

- ☐ Establishing business ethics and anti-bribery policy and corruption for executive directors and employees, including communicating to trading partners and should be strictly followed

☐ Establishing a clear and appropriate structure and approval authority for management in order for the organization to achieve its objectives. Including the provision of effective internal control.

☐ Appointment of an audit committee to supervise Follow up to ensure that the company has an internal control system and Internal audits that are appropriate and effective

☐ Establishment of internal audit department Responsible for inspecting and evaluating the adequacy of internal control measures.that are specified, including work systems that have a significant impact on operations to ensure that operations are carried out correctly, transparently, and without conflicts or conflicts of interest



☐ Appointment of an investigative committee. Akkhi Prakan Public Company Limited is responsible for investigating the causes of offenses related to corruption in the duties of employees. and any other wrongdoing that affects the company

☐ Establishing a policy for reporting wrongdoing. and corruption approved by the Board of Directors and several channels for reporting clues have been established. To make it convenient for those who wish to report clues, such as the company's website www.akkhie.com etc.

[\(2\) Risk from personnel shortages](#)

Increasing market competition from the expansion of both existing and new competitors. Including Thailand entering an aging society. As a result, the working age population began to decrease. Including the problem of labor movement, which is starting to cause a labor shortage at present and will increase in the future. It is an external factor that affects the company's business. causing higher labor costs, including Expenses for development in both personnel and technology To support the labor shortage problem that has occurred and will become more severe in the future.

[Risk management measures](#)

The company therefore places importance on human resources. Adhere to the principles of labor treatment and respect for human rights policy. Prepare a job succession plan (Succession planning) to plan selection. Recruiting successors for job positions Support employees to work happily Under a family-based organizational culture, we maintain personnel with potential and build morale. Including consideration of compensation and benefits that are appropriate and fair. To be able to compete in the same type of business

[7. Emerging Risk/Crisis Management & Response](#)

[7.1 Risk of epidemics](#)

in organizational management Most risk management concerns risks that have already occurred. Risks that have not yet occurred are often unexpected, such as the emergence of an epidemic. This is not a specific risk issue for any single company directly. And considering this situation, the company therefore pays more attention to the consideration of emerging risks in order to better keep up with business challenges that occur all the time. This may cause a loss of competitive ability and affect financial status. Performance Including the confidence and reliability of Company

[Risk management measures](#)


The company follows up on information on changes in politics, economy, society, environment, law, technology and other regularly To analyze and identify new risks that may affect the company. To seek opportunities and reduce risks that may occur in the future. which may affect the Company's business operations



3. Business drive for sustainability

3.1 Corporate sustainability policy

The company conducts business with awareness of the importance of sustainable organizational development. (Sustainability Development), which means management that is committed to ensuring operations are consistent with the organization's vision. "Customer Centric" "Customer Centric" is used as a guideline for the organization's operations to cover all dimensions. Both economic, social and environmental aspects (Environmental, Social and Governance Committee : ESG Committee) under the principles of good governance. To conduct business in the group of companies to promote the quality of life of the customer group. as well as stakeholders in the value chain with transparency There are good safety and hygiene standards. Living together with the community sustainably Including caring for and conserving natural resources and the environment, the company reveals its sustainability policy on its website. www.akkhie.com

Summary of operating results	target 2566	2566	2565	2564
Results of corporate governance assessment  of Thai listed companies	85	87	93	92
* In 2023, the criteria for the ASEAN CG Scorecard have changed from the previous year.				

Management guidelines

The company is committed to conducting business in compliance with rules and regulations. For the efficiency of the management system for sustainability, the company has established a working group to oversee social responsibility operations. Its purpose is to provide a guideline for evaluating an organization's commitment to sustainability and overall performance. It can go beyond basic legal compliance. and promote mutual understanding in social responsibility. Enabling businesses and organizations to translate principles into effective action and is continually evolving. In addition, the company has integrated ESG risk issues into the organization's risk management system. Under the supervision of the Corporate Governance and Sustainability Subcommittee, the company reveals its social responsibility policy on its website. www.akkhie.com

The Subcommittee on Corporate Governance and Sustainability Consisting of independent directors and the Chief Executive Officer who is a member of the Company's Board of Directors Perform supervisory duties Provide advice and set guidelines According to the principles of good corporate governance and the Company's principles of social and environmental responsibility. By holding meetings 2 times a year.

Meeting of the Corporate Governance and Sustainability Subcommittee

The Company holds 2 meetings of the Corporate Governance and Sustainability Subcommittee per year to follow up on corporate governance and sustainability performance. Including supporting the Board of Directors in supervising various matters. related to sustainability (ESG), with important considerations as follows



1. Consider and review the company's corporate governance and sustainability policies and procedures. to be consistent with Good corporate governance practices For listed companies in 2017 (Corporate Governance Code: "CGCode") and in line with business operations and sustainable development goals.
2. Consider and approve the company's corporate governance and sustainability operational plan by Focus on supervising compliance with regulations, laws and good practices. as well as provide suggestions and follow up on the progress of performance results
3. Promote and support employees to comply with corporate governance and sustainability policies and procedures. Business ethics and important practices of the organization
4. Review and improve the charter of the Corporate Governance and Sustainability Subcommittee. to filter

Various matters according to roles and responsibilities To improve the performance of duties for maximum benefit

Board of Directors Appointed a sub-committee on corporate governance and sustainability. Monitor and be aware of the potential impacts of climate change on business operations throughout the supply chain. and give importance to the goals according to the national energy plan This supports Thailand in reducing greenhouse gas emissions in line with the country's goals. The company therefore adheres to business principles that reduce environmental impact through internal management to increase eco-efficiency. (Eco-efficiency) and creating awareness of environmental conservation with stakeholder groups. The Company is committed to reducing greenhouse gas emissions, which is the main cause of climate change. By setting a climate change management strategy that is consistent with the United Nations Sustainable Development Goals and international standards as follows:

1. Collect data and calculate the amount of greenhouse gas emissions from business activities. To provide information for improving operational efficiency and setting targets for reducing greenhouse gas emissions at the organizational level.
2. Assess risks and opportunities from climate change according to the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD), combining them with organizational risk assessments. To prepare for and prevent the impact of climate change on the business.
3. Improve work processes and methods before entering the incineration process of hazardous waste. By precipitating wastewater before putting it into the incineration process. and to increase combustion efficiency and increase the proportion of renewable energy use to reduce greenhouse gas emissions both directly and indirectly.
4. Promote activities to conserve the environment and create carbon dioxide absorption resources together with stakeholders through tree planting campaigns in community areas according to social responsibility projects. Including creating responsibility and awareness for reducing the impact on climate change among employees through activities to reduce energy use, etc.
5. Disclose information on greenhouse gas emissions to stakeholders according to relevant guidelines and standards, such as Form 56-1 One Report, Sustainability Report.

Overview of operations during the year

From performing duties in the past year, the Subcommittee on Corporate Governance and Sustainability has committed to good corporate governance and business ethics. Promote sustainability management and anti-corruption. This is an important driving force in achieving operational excellence that is transparent, fair and accountable. It also focuses on building immunity for all. Environment and Society. In order to conduct business along with good immunity of the environment and society, to continue to have stability and sustainability.

Sustainability management in the economic dimension

Economic policies and practices

good corporate governance. It is an important foundation for promoting efficient operational results. Be transparent. The company adheres to and complies with various laws and regulations. Strictly related to business operations. Including the importance of having good corporate governance which will increase competitiveness and sustainable growth. That leads to confidence and builds confidence among all involved parties, which the company does with fairness, and taking into account the maximum benefits of all stakeholders. By adhering to principles and practices. According to the principles of good corporate governance for listed companies in 2017, it is also a guideline for managing organizations that create employees. Confidence in operations. The guidelines are as follows:

- The company is committed to conducting business with transparency, fairness and adherence to social and environmental responsibility, including all groups of stakeholders. According to the principles of good corporate governance and business ethics.
- Policy framework for anti-corruption operations and corruption risk management and internal control system including duties, responsibilities, guidelines, and operational requirements.

Economic performance

Adhere to the principles of good governance. Manage with transparency

The company is confident in implementing sustainability policies by taking into account environmental, social, and economic impacts, and good corporate governance (ESG), which is the basis of business operations. The Company has specifically set policies in this area. To be a strategy for managing businesses to grow sustainably in every dimension of ESG.

Proportion of sustainability policy along with other policies	year 2565	year 2566	target 2566	target 2570
	100%	100%	100%	100%

Risk management

Current operations of the company Facing uncertainty which caused various events that is both a risk and an opportunity(Risk and Opportunities to the company. Risk will be a negative impact. While opportunity is a positive impact It can also create value for the organization. Therefore, risk management is an important tool that helps protect, preserve, and promote the organization to achieve its objectives and goals. In addition, risk management is an important component of good corporate governance. By focusing on every operation with transparency and efficiency It has a positive effect on the image. and creating additional value for the organization both in the short and long term

Committee meetings, management, monitoring, and review of department-level risks	year 2565	year 2566	target 2566	target 2570
	100%	100%	100%	100%

Anti-corruption

The company intends to conduct business with transparency. Be fair, honest, honest and adhere to responsibility.Society and environment including all groups of stakeholders According to the principles of good corporate governance and business ethics. which is consistent with the policyand the company's intentions that is committed to combating all forms of corruption Therefore, a policy framework for anti-corruption operations has been established. and corruption risk management and internal control system Including defining duties and responsibilities Clearly written guidelines and requirements for the operations of those involved and guidelines for appropriate conduct. To allow personnel in every department and every level in the organization to participate in preventing fraud and corruption in all business activities.

Proportion of sustainability policy along with other policies	year 2565	year 2566	target 2566	target 2570
	100%	100%	100%	100%

In 2023, the company is still a member of the Thai Private Sector Coalition Against Corruption (CAC) project so that the company can strengthen the inspection system, policy, and risk assessment. Control measures, personnel, communication, complaint channels and improvements To lead to immunity against corruption and create transparency for the organization.

Engagement with stakeholders

The company realizes the importance of stakeholder participation. We believe that the opinions and suggestions of stakeholders will be important factors affecting the achievement of our goal of being an organization that can develop and grow sustainably. as well as being able to create maximum benefits for all parties. The company recognizes the importance Therefore, opinions, complaints, and suggestions of stakeholders were listened to through various channels, including surveying the opinions of stakeholders in every sector throughout the value chain. to analyze and improve Develop plans and guidelines for operations towards sustainability.

	year 2565	year 2566	target 2566	target 2570
Significant number of complaints from stakeholders	0	0	0	0
A significant proportion of complaints resolved through the complaint management process.	no complaints	no complaints	no complaints	no complaints

Value Chain that reflects main activities

business value chain

Integrated supply chain management is one of the key factors of the organization's strategy. To promote sustainable business operations The organization is therefore committed to managing the supply chain in every process efficiently. Taking into account the environment, society and good corporate governance principles. To meet the expectations of all stakeholders in every process throughout the supply chain.



Strategy for sustainability

The company continuously implements and reviews strategies for sustainability. By integrating business operations alongside Sustainable development covers all dimensions. including environmental, social, and corporate governance (ESG) and creating sustainable value for all stakeholders Win-win for all parties Ready to deal with challenges and risks arising from rapidly changing situations in every dimension. and can adapt to fluctuations from the effects of climate change.

Board of Directors The main goals for operations have been set based on the principles of caring for the environment, society and Principles of good governance (ESG) have become an important principle in driving business. Aiming to create a good impact on society Create sustainable growth for the company along with creating shared value between the business and all stakeholders. both consumers, government, partners Partners and all employees And people in society who go about their business are like creating value together with society. It starts with the attitude and operations of everyone within the organization. and expand outside in order to continuously produce wide-ranging results Under the management framework as follows:



☐ Environment (Environmental Management): The Company is aware of the dangers of the world's climate change (Climate change) that affects every sector, so it has implemented a project to reduce greenhouse gases. Starting from 2019 to the present by creating guidelines Carbon Footprint Assessment By the Greenhouse Gas Management Organization To support the project, the company has set goals for 2023:

1. Reduce natural gas use by 7% from 2022, with a plan to receive more energy-containing waste for destruction.
2. Reduce the amount of greenhouse gas emissions from the use of natural gas by 5% from 2022.
3. Develop technology and innovation to reduce energy use.

☐ Social (social management): The company places great importance on human resource management, communities, and the government sector. Therefore, the company has established a policy on social responsibility. to promote and encourage social responsibility through various activities both within the factory Communities surrounding the factory radius and activities for the public in collaboration with the government sector As well as treating stakeholders by adhering to the principles of respecting human rights and treating labor fairly, the company has set goals for 2023:

1. Employee satisfaction
2. Community feedback

☐ Governance (good governance management): The company has guidelines for conducting business in an open and transparent manner. No corruption along with being committed to providing quality service To create satisfaction to meet the needs of customers. Create maximum satisfaction for shareholders and provide appropriate compensation continuously in a transparent, fair and equitable manner. Therefore, the goal for 2023 is set:

1. Zero complaints about good governance
2. Customer satisfaction

Assessment of important issues (Materiality)

The assessment and prioritization of key topics is carried out through an internal process. In evaluating important issues will be taken into account. Governance aspect Environmental and social aspects that affect the company and stakeholders This is in line with the Global Reporting Initiative (GRI) standards that are internationally accepted. The results of the materiality assessment will be reviewed annually.

The process of evaluating important issues consists of 4 main steps as follows:

1. Understand the organizational context

☐ Review the organizational context throughout the supply chain. related to activities Sustainability context and stakeholders study world trends and operations of the same industry group To determine preliminary important issues for stakeholders to participate in identifying impacts by jointly searching with internal departments.

2. Identify existing and potential impacts.

☐ Identify the actual impact of key issues. and that there are opportunities for the economy, the environment, and stakeholders Including the impact on human rights Covers all business activities of the company. throughout the value chain by collecting and understanding the opinions and concerns of stakeholders both inside and outside the organization. The Company has collected the opinions of stakeholders through various activities organized by the Company.

☐ Evaluate that the company Able to define business activity formats To promote positive impact and how to deal with negative impacts

3. Evaluate the significant impacts.

☐ Evaluate the significance of the impact. and prioritize By quantitative analysis

☐ Prioritize the company's impact score. By using the impact score with the highest value as the impact of each important issue.

4. Prioritize significant impacts for reporting.

☐ Establish criteria that will be used to select important sustainability issues.

☐ Verify important sustainability issues with global changing trends. By reviewing environmental, social and corporate governance issues. Then sum up the impact scores obtained from the verification.

☐ Present important sustainability issues. To senior executives To check the consistency of the results of the assessment of important issues with the context, goals, strategies, and risk and crisis management systems of the company. and presented to the Subcommittee on Corporate Governance and Sustainability. To consider, approve and certify the said evaluation results. Including considering disclosure of information to stakeholders.

☐ Group impact issues into topics. and specifying the details of the reporting content in each sustainability issue.

Corporate sustainability goals

Sustainable Development Goals (SDGs) that are applied

Protect the World: Environmental Dimension

The company has implemented and implemented measures to reduce environmental impacts. Pay attention to compliance with various standards. Concerning safety, security, health and the environment in every aspect. correctly and appropriately and taking into account the impact on natural resources and the environment



Maintain Credibility: Economic and Corporate Governance Dimensions

The company focuses on conducting business with honesty, fairness, following the law and business ethics. Anti-corruption Promote compliance with human rights principles in order to create maximum and fair benefits for all stakeholders.along with developing quality services To create satisfaction to meet the needs of customers.





Treat like Family: Social Dimension

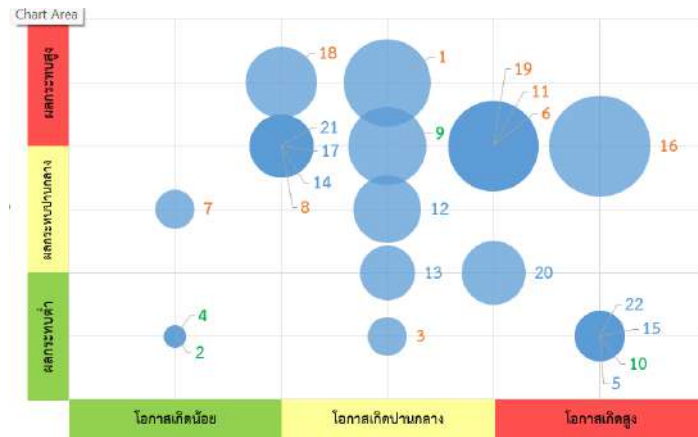
The company is committed to improving the quality of life of people in the organization and society. from the organization's own business operations Taking into account the same care as family members



Reviewing and improving important issues

The company reviews important issues for 2023 based on the survey results. Including analyzing data on trends in global change and important issues of the company. which covers a total of 22 issues, with the issues that the Company Considered to be very important, 2 issues are as follows:

Important issues (Materiality)	effect	Impact level	SDGs
The incineration process releases air pollutants that exceed standard values.	Complaints received from the community/ was prosecuted	high	
Lack of car maintenance	Customers cancel service due to insufficient transportation vehicles.	high	



Stakeholder Engagement

Carry out engagement with stakeholders both internal and external stakeholders of the organization every year To be aware of perspectives, interests, expectations, and concerns Especially economic issues Society and environment from each stakeholder group The department responsible for each stakeholder group will identify stakeholder groups. and plans for creating participation according to the process of creating participation

Stakeholder analysis process

Stakeholder groups, responses, and value creation

Stakeholder groups	Expectations of stakeholders	Response to Expectations	Creating value	Format or channel for creating participation
Partners • Outside contractors who come to perform work within the company. • Company/store Where products/services are bought and sold	- Fair and transparent procurement - Payments on time - Safety in entering the company area	- Prepare business ethics for partners - Green procurement policy - Announcement of payment period - Work safety training is organized. and communicate the risks and dangers in the work area.	- Developing ESG potential - Creating an anti-corruption network - Assessment of work risks	- Company website - Annual meeting - Onsite and online training - E-mail
employee • People who work directly within the company.	- Providing compensation that is motivating and appropriate to work performance	- Provide appropriate compensation - Incentive project for high potential employees Stay with the company - Treat employees with	- Compensation and welfare policy - Human rights policy - Complaint	- Line of the company group and website - Employee Handbook



Stakeholder groups	Expectations of stakeholders	Response to Expectations	Creating value	Format or channel for creating participation
	<ul style="list-style-type: none"> - There is equality. - Career advancement - Safety at work - Happy working atmosphere 	<ul style="list-style-type: none"> respect for human rights principles. - Set channels for expressing opinions and complaints. - Continuous training to develop potential - Develop policies and procedures for occupational health and safety at work. - Organize activities to build bonds between employees at all levels. 	<ul style="list-style-type: none"> management mechanism and communicate management results - Employees receive appropriate and adequate training to grow in their careers. - Employees have guidelines for safe work practices. - Relationships between employees are more committed. 	<ul style="list-style-type: none"> - Discussions, meetings at the operational level - Survey of employee needs - Company announcement
<p>community</p> <ul style="list-style-type: none"> • Group of industrial operators in Bang Pu Industrial Estate around the company. • Communities surrounding the company, such as residential communities. Government offices, temples, places of religious ceremonies, schools • Places to relax. and tourist attractions 	<ul style="list-style-type: none"> - Does not create a negative impact on the community and environment - Employment - Supporting community activities - Improving the quality of life of the community 	<ul style="list-style-type: none"> - Surveillance and monitoring continuously - Consider recruiting local workers first. - Establish a working group responsible for overseeing community activities. - Project to promote the quality of life of the community 	<ul style="list-style-type: none"> - Build confidence in business operations - Improving the quality of life / reducing the unemployment rate of the community - Building relationships between the community and the company - Good quality of life of the community 	<ul style="list-style-type: none"> - Public relations - Channel for receiving matters related to the community



Stakeholder groups	Expectations of stakeholders	Response to Expectations	Creating value	Format or channel for creating participation
Customer/Partner • Users of the company's services	<ul style="list-style-type: none"> - Providing good, punctual, and verifiable service. - Reasonable price - Giving importance to resource conservation - Follow the law - Does not create an impact on the community and environment 	<ul style="list-style-type: none"> - Appropriate services that meet your needs at a reasonable price - Project to reduce the use of natural resources - Comply with relevant laws, rules and regulations. - Surveillance and monitoring continuously 	<ul style="list-style-type: none"> - Quality service as expected - Reduce global chaos - Build confidence in business operations 	<ul style="list-style-type: none"> - from the survey - Company's website - Various reporting according to law
Government agencies	<ul style="list-style-type: none"> - Follow the law Related rules and regulations - Does not create an impact on the community and environment 	<ul style="list-style-type: none"> - Comply with relevant laws, rules and regulations. - Surveillance and monitoring continuously 	<ul style="list-style-type: none"> - Build confidence in business operations 	<ul style="list-style-type: none"> - Various reporting according to law
financial institution	<ul style="list-style-type: none"> - Conducting business in a fair and transparent manner - Ability to develop and expand business - Have financial discipline and ability to repay debts 	<ul style="list-style-type: none"> - Business ethics - Anti-corruption policy - Debt repayment policy 	<ul style="list-style-type: none"> - Anti-corruption certification - Trust and confidence in the long term 	Company website
Shareholders • Investors who own shares in the company.	<ul style="list-style-type: none"> - Return on investment - Conducting business in a fair, transparent manner, disclosing 	<ul style="list-style-type: none"> - Make the maximum profit - Business ethics - Anti-corruption policy 	<ul style="list-style-type: none"> - Investment confidence - Anti-corruption certification 	<ul style="list-style-type: none"> - Company's website - Annual Report / Sustainability Report



Stakeholder groups	Expectations of stakeholders	Response to Expectations	Creating value	Format or channel for creating participation
	information and being able to verify it.			

Supply chain management

The importance and commitment of the organization

The company is committed to operating its business to grow sustainably along with corporate governance for the community, society, and environment. In addition, the company Give importance to supply chain management Therefore, the Supplier Code of Conduct has been established, considering the content and scope to be within the requirements. Related regulations and laws This will help push the company's trading partners. Operate ethically Social responsibility arises The occupational health and safety of employees is taken care of. Including giving importance to sustainable management of various related environments, which the company promotes Support partners to conduct business ethically Respect rights and freedoms Take care of labor and human rights Take care of occupational health Safety and environment Including following the lead "Partner Code of Ethics" to practice to achieve objectives

Management guidelines

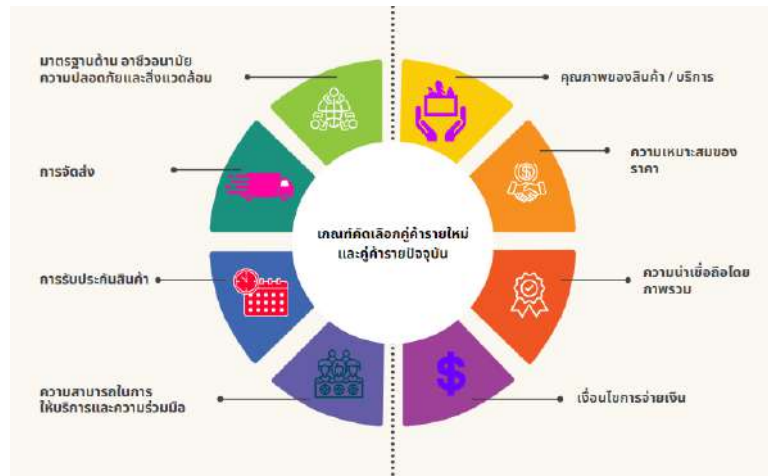
Criteria for identifying important business partners of the companyTo ensure that every partner in the supply chain will conduct business on the basis of social, environmental, and ethical responsibility, the company uses an assessment form to assess the qualifications of new partners before entering the procurement process. and partners currently working together The assessment consists of criteria in many dimensions, including ESG sustainability assessments. Suppliers who receive assessment results of 70% and above will be able to register to be on the Company's Approved Vendor List.

New merchants are screened using merchant evaluation criteria.	year 2565	year 2566	2565	2564
	100%	100%	0	0

Management guidelines

Criteria for identifying important business partners of the company

To ensure that every partner in the supply chain will conduct business on the basis of social, environmental, and ethical responsibility, the company uses an assessment form to assess the qualifications of new partners before entering the procurement process. and partners currently working together The assessment consists of criteria in many dimensions, including ESG sustainability assessments. Suppliers who receive assessment results of 70% and above will be able to register to be on the Company's Approved Vendor List.



Important trading partners (Critical Tier 1)

The company's important trading partners include fuel distributors such as natural gas, fuel. Contractors for maintenance of important machinery and equipment such as furnaces, distributors of both mechanical and electrical materials, etc., totaled 11, accounting for 10.18% of all suppliers.

Secondary trading partners (Non-Critical Tier 1)

The Company's secondary trading partners include important trading partners who do not directly do business with the Company but have moderate or low business volumes. The contract value is low and the risk is medium or low risk. There are 97 cases, accounting for 89.82% of all trading partners.



Giving importance to business partners as if they were business partners And there is preparation for procurement/contract work. So that the management of the process goes well according to a clear plan. and efficiency, the company has therefore created a “plan to promote sustainable development with suppliers” by specifying the following projects

“Green Procurement” project, which is defined as a green procurement-procurement manual. And there is communication to the organization's personnel to know the method. And the list of green products has been in operation since 2018 to the present.

Project “Development of environmental management and safety” to promote and develop partners Be aware of the importance and management of the environment and safety. Along with running a business

Trader Risk Assessment

The company has a process for assessing supplier risk. and impacts that may affect the organization's business operations Under the risk assessment criteria that the company has set, including the level of likelihood of risk (Likelihood), the level of severity of impact (Impact) on various sustainability issues. both in the dimensions of corporate governance and the economy, society and environment, which

The company reveals its risk management framework on its website. www.akkhie.com

Risk Matrix						ระดับการยอมรับ
โอกาส ผลกระทบ	เกิดขึ้นยาก (1)	เกิดขึ้นน้อย (2)	เกิดขึ้นบ้าง (3)	เกิดขึ้นสูง (4)	เกิดขึ้นอย่างมาก (5)	
สูงมาก (5)	5	10	15	20	25	ระดับความเสี่ยงที่ไม่สามารถยอมรับได้
สูง (4)	4	8	12	16	20	
ปานกลาง (3)	3	6	9	12	15	ต้องเฝ้าระวัง ควบคุมความเสี่ยง
น้อย (2)	2	4	6	8	10	
น้อยมาก (1)	1	2	3	4	5	ยอมรับได้

(1) ระดับความเสี่ยง 1-5 คะแนน (ต่ำ)	ไม่ต้องมีการควบคุม
(2) ระดับความเสี่ยง 6-10 คะแนน (ต่ำ)	ต้องเฝ้าระวัง
(3) ระดับความเสี่ยง 11-15 คะแนน (ปานกลาง)	ต้องเฝ้าระวังอย่างใกล้ชิด
(4) ระดับความเสี่ยง 16-20 คะแนน (สูง)	ต้องเฝ้าระวังอย่างใกล้ชิด
(5) ระดับความเสี่ยง 21-25 คะแนน (สูงมาก)	ต้องเฝ้าระวังอย่างใกล้ชิด

Not only assessing partner risk and impacts that may affect business operations according to the risk management framework. The company also promotes sustainable business operations of its suppliers through Audit activities of key suppliers to assess them according to ISO 9001 / ISO 14001 / ISO standards. 45001 every year. In 2023, 3 important business partners were assessed.



And in 2023, the company organized a meeting of partners. To meet with suppliers every year to explain various policies, regulations, and payments of the company and jointly fight against corruption. along with developing a close relationship Under ESG corporate governance requirements

The company also invites business partners to join in the fight against corruption. Together with the company via E-Mail, subject: Invitation to join as a member of the Thai Private Sector Coalition Against Corruption (CAC) under the principles of good corporate governance and giving importance to anti-corruption. The company therefore has established anti-corruption measures. It is a main policy to adhere to for employees at all levels. Along with the company's business ethics To serve as principles and standards in all aspects of operations. and in line with compliance with rules, regulations, and laws related to anti-corruption as well as building confidence among all stakeholders. Conduct business with honesty, fairness, transparency, and accountability. The company has participated in the declaration of intent and has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) and has received Announcement of anti-corruption measures on the company website. www.akkhie.com



Identification of material issues of the business

1. Analysis of internal and external issues

Analysis of internal issues By analyzing the organization's strengths and weaknesses. and analysis of external issues and opportunities and risks that affect the organization's business operations. The company presents a summary of only the important points as follows:

Important external factors

1. Business competitors

The presence of competitors in the same hazardous waste incineration business has increased. And there are many large industrial plants that use heat in the production process to incinerate hazardous waste while producing products. using legal gaps without a pollutant treatment system Hazardous waste is also taken through a disposal process. other

Such external factors have an impact on business operations. value chain and stakeholders, both direct and indirect Factors affecting the business are that the company will receive a reduced amount of hazardous waste that goes into the incineration process. Negotiating the disposal cost to be lower because competitors do not have to invest. Create a pollution treatment system and use the heat that is a by-product of production to incinerate it, making the disposal cost cheaper. As a result, the company's income Reduced and production



costs increased by having to invest in developing systems in many processes. Expenses in developing and inventing innovations in incineration that cause production costs to increase.

- ☐ The impact on the value chain is that the efficiency of incineration/pollutant treatment systems will change.
- ☐ As for the impact on stakeholders Investors may receive lower investment returns. But customers may benefit from paying lower fees by turning to illegal services.
- ☐ The impact on products obtained from such factories will be more contaminants from the hazardous waste that is used for disposal.

2. Energy supply decreases/price increases.

The company uses heat energy. (NG natural gas) in the incineration of large quantities of hazardous waste. This is an external factor that directly affects stakeholders because at present the price of NG is increasing due to the decrease in reserves. And there is a grouping of producers, making it possible to control the price. In addition, it is used in higher quantities. and thus affecting higher production costs, resulting in lower returns on investment.

From the current situation, Fossil is an important source of energy in the world. The amount has decreased rapidly and producers of such energy have formed groups. To determine the production volume and determine the selling price together, resulting in higher energy prices. In the second phase of the strategic plan, the company must focus on the study and development of new technologies for incineration. In order to save energy in burning hazardous waste and to meet the current world greenhouse gas reduction policy. And at the same time, we must prepare to study and research to find new forms of energy to replace, etc.

3. Smuggling waste and destroying it in the wrong way.

This is because law enforcement of those responsible for illegal dumping/improper waste disposal is not yet effective. Due to the amount of waste that accumulates and increases each year, the number of law enforcement officers is small and the law enforcement is not able to apply it thoroughly. The waste generator therefore chooses to reduce costs by illegally discarding/disposing of it themselves or finding someone to help do it because the service price is low. Therefore, legitimate service providers cannot access such customers.

4. Law enforcement of relevant agencies

Hazardous waste incinerator plant managed and operated by the company. It was built by the Department of Industrial Works, with the company being the concessionaire for management. and must operate according to relevant laws Waste incineration Treatment of pollutants generated from combustion Hazardous waste disposal methods include legislation to allow incineration of only certain types of waste. Over the past 16 years, relevant agencies have issued such laws to enforce continuously. This makes it a serious obstacle to the waste incineration process for businesses. In order to reduce such impacts, the company Research has been done to find new innovations to use in the incineration of new waste that tends to have higher quantities and does not yet have a form or method of disposal that is correct according to academic principles, such as electronic waste (e-waste) Waste from batteries from hybrid cars that have reached the end of their useful life. etc. and since 2020 the company We have studied and started using it for disposal by incineration at present with satisfactory success.

5. Technological progress

Nowadays, the world has developed new technologies to be used in every aspect, increasing rapidly and with higher efficiency. Resulting in fast communication and widespread use. AI (Artificial Intelligence) systems are used to help in production, reducing labor and increasing work efficiency.

This is because the world situation has been severely affected due to industrial advancements and business operations. As a result, the real causes of the problem have been studied and then formulated into theoretical principles, concepts, and various models to solve/reduce such problems, such as the BCG Model, the economic model for sustainable development. Emissions and absorption of greenhouse gases (GHG Emissions and Removals), which creates guidelines for operations and inspections such as Carbon Foot Print, etc. Various activities that occur are good for reducing environmental impacts in the long term. long But it is part of the external factors that affect expenses. and the labor that occurs as well

Impact from such external factors This caused the company to invest more in developing various systems that were used in the early stages, but this resulted in being able to expand production in both quantity and quality. This reduces production costs in the long run. Resulting in solving some of the problems of labor and energy that are important production costs. Another important effect is that customers have a variety of options to use the same service group faster.

in determining strategies and solutions The company has invested in creating a communication model. electronics To be able to better meet the needs of customers, such as creating an application to allow customers to access a wider variety of the company's services. Customers can contact us to inquire about their various needs. in providing services of the company directly from the company Has created an electronic service system in the form of One Stop Service and has started using the service since 2019, with improvements up to the present and published on www.akkhie.com

6. Burning waste is not friendly to the environment.

Currently, government agencies have allowed some industrial factories that already use heat in their production processes to incinerate hazardous waste. without having a treatment system for waste generated from combustion It allows factories to process hazardous waste to recover valuable parts and create new waste such as gases, solids, and liquids that are more hazardous than before. (Although there is a smaller amount) that has not gone through the correct disposal process according to academic principles, thus making the company unable to receive large quantities of hazardous waste for disposal. as before or can be received with reduced quantities and lower prices

7. The amount of hazardous waste is increasing.

At present, the government sector has increased measures to inspect or set standards to control the disposal of waste or waste disposal that is not correct according to academic principles. In addition, the public sector and NGOs are paying more attention to health and the environment. Reducing the business of illegally transporting hazardous waste to dump or dispose of it illegally will likely result in more hazardous waste entering the system in the future.



The company is aware of this matter. Therefore, the production process has been improved. (Incineration of hazardous waste) to be more efficient, such as using a system to feed waste into the incinerator that is faster. By designing and developing a conveyor system using Freight Lift System to feed waste into the furnace automatically, continuing until 2021, creating and developing a system for feeding waste grain into the furnace via Screw Conveyor by increasing the size and automation of Work more in 2019, continuing in 2021, creating a system for continuously feeding waste that contains energy by crushing it into the furnace system by Screw, etc. This makes it possible to increase the efficiency of burning.

8. Climate change (Greenhouse gas reduction policy)

Due to the changing climate due to the increase in temperature caused by GHG and the global environment. There is a rapid increase in drastic changes, such as the melting of icebergs. and the forest area is rapidly decreasing. from being burned and destroyed naturally and humans create dust and toxic fumes causing the weather conditions to change more severely Birth periods are more frequent and longer. Cause severe impacts and damage to the world's environment. Both directly and indirectly, the company is aware of such problems. Therefore, we have begun to study and lead the company into the GHG reduction process since 2018 until the present, such as managing the report of the organization's carbon footprint emissions and recovery, carbon label registration, and receiving the carbon footprint mark of the organization. products and of the organization. Such operations make the company Able to reduce energy consumption continuously up to the presentSuch external factors may have an impact on the Company. directly, not to the point of being severe In addition to the flooding that sometimes occurs that is severe but not to the point of having to stop production or stop providing services because the factory is located close to the sea. But there may be an impact on some of the business partners and customers who use the company's services.

9. Business administration during the New Normal period

External factors that are extremely important to the world's economic and social sectors from 2020 to 2022 have had a severe impact on the world and on the Company in particular. As a result, both business conditions decreased. and expenses in measures that the company Investing must be made to reduce the impact of the spread of disease on employees within the organization and stakeholders. and from such effects The company has adjusted the strategy that must be implemented in 2022 in many areas in order to accept the economic situation that continues to slow down.

In 2023, the COVID-19 situation has entered the New Normal period, although the severity of the disease has decreased. Enter the normal state But the aftermath of the overall economic collapse continues to have severe impacts. It is expected that this will continue for some time. Therefore, the company Therefore, preparations have been made to accommodate this situation since the Sustainable Economic Development Plan Phase 2. Therefore, during the New Normal period of 2023, the company will not be affected much.

Important internal factors

(1) Incinerator system for destroying hazardous waste

The hazardous waste incinerator of the Department of Industrial Works was built and Akkhi Prakan Public Company Limited is the one who received a concession to manage and operate it. It is currently the first



hazardous waste incinerator built in Thailand. UPA standards using advanced technology include an incineration system and a treatment system for pollutants generated from the incineration process. that is modern and correct according to academic principles Therefore, it is trusted by the company or customer who uses the service. that want to receive certification of international standards such as the ISO system at all levels come to use the service in large numbers At present, the company Has managed the industrial waste incinerator for 15 years. The company has improved, added, and developed some parts of the system. By bringing in new technology and innovations that are currently available. This increases the efficiency of the incineration system. and a higher pollutant treatment system At present, it affects the reduction of energy use. Reducing maintenance costs Reduce the use of migrant workers Including reducing the impact on the environment to a satisfactory level.

(2) Laboratory

in factory construction An analytical laboratory has been built. Which consists of important analytical tools that are required to analyze hazardous waste before incineration such as bomb calorimeter, X-ray machine, Spectrometers, various types of Spectrophotometer, Flash point Tester, etc. In addition, the company There is also a chemist, laboratory staff with experience in analytical testing who is registered to supervise the analytical laboratory, 1 person, and 6 analytical laboratory staff. In addition, the company's laboratory has received a "Certificate" Permission to Possess or Use a Radiation Generator" from the Paramanu Pheu Santi Office "at AT 0404/8061 dated June 19, 2017" is currently registered. "Private analysis room" that can accept private analysis that can accept general analysis.

For these reasons, the company manages the incineration of hazardous waste safely and is able to control the incineration process and treat pollutants generated from incineration efficiently and safely. In addition, in 2021, the company's personnel The laboratory has been researching and creating innovations in separating wastewater into thick sludge and clear water. This makes it possible to reduce the amount of wastewater sent for incineration and get water that can be used to lower temperatures. And in 2023, it has been improved to be more efficient and used continuously until now.

(3) There is still some use of migrant workers.

Due to hazardous waste that is incinerated in the company's factory It is waste that arises from various production processes and from factories with production sizes ranging from small to large scale. It is waste that has various characteristics, both physical and There are solids, liquids, gases and mixtures of solids and liquids. And the chemicals are both highly dangerous, such as Organic Peroxide. Therefore, before incinerating the company Physical characteristics must be separated to be fed into the furnace. and for proper incineration of the system Chemical groups must be separated. To limit the amount of incineration to an amount that, when incinerated, will not cause harm to the incineration system and the pollutant treatment system. Therefore, there is still a need for a certain number of migrant workers (24 people) even though in 2021-2023 the company has already created and implemented several innovations that will help reduce some of the migrant workers. But because the company is aware of the problem of migrant workers who may be moved due to factors outside the company. Therefore, research has been done to find innovations to use in feeding hazardous waste into the



incinerator, thus reducing the use of labor by a certain amount. which is part of the innovation in 2023, currently allows to reduce some of the impact

(4) Expert/expert in hazardous waste incineration.

Because the waste generated from industrial plants is diverse, including solids, liquids, gases, and waste with hazardous chemical components, care must be taken to move and store it safely. In addition, there are also hazardous wastes that When incinerated with heat, dangerous pollutants are created and must be properly treated according to academic principles before gases from incineration are released into the atmosphere. And some chemicals explode when heated. Therefore, it is necessary to have an expert or someone with experience in inspecting the storage and feeding into the incinerator. and the burning of such hazardous waste

(5) Cost of incineration

In the correct incineration of waste according to academic principles, the temperature must be controlled to be at least 850 Co and some chemicals require heat as high as 1,200 Co in order for complete incineration to occur without the creation of pollutants. continuously and waste in Thailand from information that the company Received for disposal over a period of 15 years, it was found to be waste that had no calorific value or very low calorific value. and is more than 75 percent of the liquid waste received for disposal. Therefore, in incineration it is necessary to use a large amount of fuel (NG gas), causing the cost of incineration per unit to be high. However, during 2021-2023, the company has studied and created new innovations and developed some of the technology of the furnaces that are already outdated. Thus making it possible to greatly reduce the amount of energy used. But on the other hand, the price of energy, both natural gas and electric power, has continued to increase as well.

Performance on human rights

Employees in every department are important resources and all play a part in driving the company. Achieve the set goals Therefore, in order to create value for the business and sustainable growth of the organization In parallel with creating happiness at work and confidence for all personnel, the Company has therefore established a policy to cover all relevant elements in order to treat employees fairly. Whether it is management Human resource development Including social, environmental, ethical and anti-corruption aspects. to strive to develop and strengthen potential, competency, and appropriate behavior for employees To be consistent with the organization's values that responds to strategic direction Business goals and society as a whole is important In the past 6 years, the Company and its subsidiaries have not had any labor disputes in 2023, with the number of employees of the Company and subsidiaries Total number: 187 people

Social and human rights policy

The company is committed to reducing environmental impacts from its business operations. Especially to reduce the greenhouse gas problem, the company is committed to social operations by adhering to laws, rules and regulations regarding social management, including respect for human rights. throughout the value chain on issues of good corporate governance Be aware of important stakeholder groups both inside and outside the organization. It aims to meet the expectations of stakeholders to the fullest potential of the organization. In addition, the company Will focus on business practices to achieve sustainable development according to the United Nations (UN) guidelines, which are UN: Sustainable Development Goals: SDG and the United Nations



Guiding Principles on Human Rights (UNGPS), including GRI Standards with the intention to comply with the Company's potential.

social policy

In conducting the business of the company In terms of providing industrial waste incineration services, there is an opportunity to create an impact on the community and the environment. Both communities that are near and communities that are far away The company is committed to conducting business with basic responsibility. Managing the business to be efficient and controlling to avoid any negative impacts. or cause distress to the said community and society

Human rights policy

Concepts and principles of operation

The company is committed to human rights management. By following the guidelines set forth in the 2017 Constitution of Thailand and the United Nations Guiding Principles on Business Conduct and Employee Human Rights. Business partners (partners, contractors and customers) Local communities and related stakeholders, the company treats employees with consideration to human rights and labor rights principles. In accordance with labor laws in the country in which the business is conducted and international human rights principles. Especially equality and non-discrimination. (Non-discrimination) in every dimension, whether it be age, gender, education, marital status, political opinions. Race, religion and beliefs as well as disability

policy setting

In operating the company Has adopted the framework for human rights operations according to the principles -UNGP (UN Guiding Principles Business and Human Right) as a guideline for respecting human rights.

- 1) Announcement of human rights policy
- 2) Risk assessment and human rights impacts
- 3) Remedies and prevention of impacts
- 4) There is a complaint mechanism for those who witness or are affected.
- 5) Disclosure of human rights performance information

In addition, a comprehensive human rights due diligence process (Human Right Due Diligence "HRDD") will be used to ensure that any part of the company's operations that is in accordance with/or still violates human rights principles To ensure that the operations of the company In the past and in the future, there will be no violation of human rights throughout the value chain. The company has developed a human rights policy through channels. www.akkhie.com

Human rights risk assessment and management

Throughout the past 16 years in business, the company has been committed to following the human rights policy. and guidelines for laws, rules and regulations related to human rights management. Respect for human rights throughout the supply chain, such as treating labor fairly, providing services (in the burning of hazardous waste) responsibly to customers. Continuous participation in community and social development

In the present condition, economic, social, and technological developments on a global scale are changing rapidly. Including changes in the weather. Due to greenhouse gases, human rights risks have a high



chance of occurring. In order to prevent and reduce the impacts that may occur due to such causes, the Company has studied and laid out guidelines for the preparation of measures to manage risks that may occur as follows, such as:

1. Human rights risks regarding labor rights
2. Human rights risks In violation of the rights of service users
3. Human Risk Violations of natural resources and the environment

Social and human rights guidelines


Treatment of employees and workers

Policies and goals

The company therefore places importance on good human resource management and maximum efficiency. Taking into account human rights By paying wages and remuneration that are fair, taking into account the potential of the company. Care and maintenance of personnel and personnel development as well as responding to the needs and expectations of employees Especially regarding compensation and benefits. To provide employees with a good quality of life and have stable progress in their careers, and in order to develop into a strong organization, it must focus on developing and strengthening the knowledge and abilities of employees continuously by evaluating the performance (KPI) of employees in order to lead To develop the potential of employees in every role, not only supporting the organization's strategy to progress towards its goals. and only supports the upcoming business expansion

Level of employee satisfaction with the organization

The company believes that human resources are the key to operations. Raise the level of competitiveness and drive the organization towards sustainability. In addition, employees' engagement with the organization has a significant effect on employees' work efficiency. Therefore, strengthening the commitment of employees to the organization. Therefore, it is considered an important part that the company considers in conducting its business.

Summary of operating results	2566	target
Level of employee commitment to the organization	 77%	90%

Management guidelines

The company focuses on practices in order to build good relationships between the company and employees at every level and every level. Reflects the commitment of employees by the company to the organization. The level of organizational commitment of all employees is surveyed. in the organization to plan to enhance employees' commitment to the organization And use the survey results to review, plan, improve and develop annual strategies continuously.

Overview of operations during the year

In 2023, the company supports and strengthens employee engagement with the organization through various activities. So that employees can participate and feel more commitment to the organization. In this regard, the implementation of various activities for employees also results in the level of Activities to strengthen employee engagement with the organization

- Workshop activity, Growth Mindset and Be Positive Leader course, reflects that the company There is a commitment to employees unlocking their abilities and pushing their limits.
- New Year's activities: The company arranges for employees at all levels to participate in making merit on New Year's Day and eat lunch with executives. Reflects respect for human rights by treating everyone equally without discrimination.
- A party to bid farewell to the old year and welcome the new year. It reflects that the company strengthens employees' commitment to the organization.
- Friendly sports: The company encourages all employees to do activities together.
- Through playing various sports such as badminton, etc.



The company has analyzed To be used in planning the organization's personnel management as follows:

1. The company has a total of 187 employees, including 24 foreigners, accounting for 12.83 percent, higher than in 2022, which is highly important to the company's business operations because if there is a movement of workers back to their place of residence, it will It is an external factor that affects production. Therefore, the company has set a strategy to develop technology and create new innovations to replace workers who may be moved back to the country in the future.
2. The company is aware of gender equality. and human rights principles. Overall, the company has 187 employees, including 48 female employees, accounting for 25.66 percent.
3. There are 42.16 percent of employees with higher educational qualifications, which makes the company Technology can be developed to be more efficient. and create innovations to use with the organization every year
4. 22.70% of employees resigned and 33.51 were hired.
5. There are employees working with the company. Over a period of more than 10 years, up to 17 people, accounting for 32.43 percent, allow the company to continuously train and develop personnel. and has higher potential accordingly



Welfare and compensation

(1) Welfare and other benefits

The company has considered remuneration and welfare for employees to be competitive with other nearby industries by setting a policy to create organizational engagement through the approval of the "Welfare Committee" in order to comply with Section 96 of the Labor Protection Act B.E. 2541 to develop the welfare system and quality of life of employees to be appropriate and consistent with the law. The Company has informed about employee welfare. Akkhi Prakan Public Company Limited It clearly specifies the welfare and benefits that employees should receive to employees from the first day they start working. Allocate welfare and rights Benefits that employees should receive according to law, provided to all employees without discrimination, such as annual health examinations, social security funds, group personal accident insurance, provident fund benefits, diligence allowance benefits, welfare benefits Risk allowance, maternity leave, lunch, bonus welfare, savings cooperative welfare For Akkhi Prakan residents, funeral assistance assistance, etc.

(2) Compensation / compensation to personnel (Excluding directors and senior executives) Details can be found in Section 2 appearing in the annual report.

Managing relationships between organizations and employees

The company allows employees to bond with the organization through various activities, focusing on building relationships in living together. Work as a team through various activities such as making merit at the company, New Year's event, batting, etc., which are activities held every year to strengthen relationships between executives and employees. and create awareness of loving the organization and create love and unity in working as a team to create sustainable development and growth

Occupational health and safety management system

To ensure that the administration and management of safety, occupational health, and the working environment are in accordance with ministerial regulations. Set standards for safety administration and management. Occupational Health and Working Environment B.E. 2006 defines and determines the responsibilities of those whose duties are related to safety. Occupational health and working environment, the company has announced the cancellation of various announcements. Other matters related to the appointment of safety officers at various levels and requesting the appointment of safety officers at the management level and supervisor level. which has specific qualifications as specified in the above ministerial regulations as announced

The company provides annual health examinations for all employees. By a medical unit from a famous hospital There is an inspection once a year and an emergency first aid room is arranged. Can accommodate employees who have health problems or accidents at the same time 2 beds and basic first aid tools Adequate equipment for moving patients To initially alleviate the effects or symptoms of employees before transporting them or calling an ambulance to pick them up to lead to the next **assistance process**.

The company has arranged medium-sized sets of common household medicines for departments or units that have employees working in various locations and buildings. In order to be able to use it to relieve initial

symptoms of illness. Including basic injury relief equipment before moving to an emergency first aid room or medical facility.



protection process and alleviate the impact on employees and partners/contractors receive from their work

(1) Accident prevention project and create safety in operations

Health and accidents from the results of operations according to topic (3) and the statistics of the number of accidents/incidents in 2023, the company has set up a prevention process in several ways, such as setting up an "Environmental Quality and Safety Policy" to support promote Keep the environment and workplace safe. to reduce accidents Injury risk illness, as well as encouraging employees to participate in the environmental quality and safety management system, creating "Regulations and Manuals on Safety at Work" Akkhi Prakan Public Company Limited also conducts drug testing for transport drivers every year.

(2) Curriculum training project Firefighting drills and fire evacuation drills

The company participated in the "Firefighting and Fire Evacuation Training 2023" at the Industrial Waste Management Center. (Industrial Waste Incinerator) Bang Pu, Samut Prakan Province from Trainer in Thai Company Limited in order to prepare to handle fire situations properly.



(3) Curriculum training project Basic training in cardiac massage (CPR) and the use of an automatic external defibrillator (AED).

The company and employees involved in waste management, waste burning, and annual maintenance With the objective of To provide trainees with knowledge and understanding of the meaning, purpose, and necessity of first aid. By training in conjunction with the course Basic training in heart massage (CPR) and the use of an automatic electric defibrillator (AED).





(4) Statistics on the number of accidents/incidents in 2023

The company is aware that occupational health and safety management is inefficient. In addition to having a direct impact on the health and lifestyle of workers and their families, It may also affect the image of the organization. The company is therefore committed to taking care of all employees and related persons who work for the company. There is an environment in which to work.

Hygienic and safe

Management guidelines

The company sets safety objectives and goals. To ensure operations are in accordance with quality, environment and safety policies. Including being consistent with operational planning and achieving relevant requirements. appointed To meet the company's goals therefore appointed the "Safety Committee Occupational Health and Working Environment" is responsible for operating and monitoring the achievement of the objectives and goals set.

Overview of operations during the year

In 2023, the company has taken steps in accordance with the work safety plan set out, such as training employees on safety. and conduct emergency drills and fire evacuation drills Including improving and developing an unsafe working environment. Define hazardous areas in operations with control measures to adhere to Modify inappropriate safety communication methods. Work safety survey and follow up on corrections In addition, the company The international standard system ISO 45001 has been adopted as a guideline for managing the occupational health and safety management system and using a framework for creating a safety culture. Emphasis on safety system Safety knowledge, competence and safety behavior in all business units.

from the spread of the COVID-19 virus

The company has organized preventive measures by Have employees walk through a disinfection tunnel before entering the factory. Check your body temperature before entering the factory. There is an alcohol service station for washing your hands before entering the factory. and after leaving the factory Employees are asked to create a time line for each day that they come to work or use their daily life. There is time entry and exit from work recorded via the online system to prevent contact. There is a system for coming to work and working from home for employees who can work from home. and reduce contact during travel For those sections that cannot work from home, come to work as usual. But zones will be divided in each department and barriers will be provided. The distance between the work desk and the dining table prohibits eating together.

data security and information systems

Since the company has established a policy regarding security of the information systems of Akkhi Prakan Public Company Limited in order to achieve concrete results. According to the said policy, by virtue of the Act Concerning computer offenses in 2007, a letter of consent to accept the conditions of the policy regarding information system security was prepared. In this regard, the committee has participated in policy setting By assigning the Audit Committee to take care under the corporate governance regulations. The details are as follows.

objective

1. To provide empirical evidence (written For users of the company's information system that he agrees to accept the conditions in accordance with the Company's information system security policy in all respects
2. To enable users of the company's information system Be informed of the prohibitions. and practices That will result in security for the information system. and use it according to the purpose of using the company's information system. including not violating legal regulations or cause damage in operations

policy setting

Create an information security policy and information systems Because the company Recognize the importance of and maintain measures to maintain the security of personal information according to appropriate standards. and according to international standards Therefore, the policy has been prepared and published. related to the company has been acknowledged and has been enforced on executives and employees and outsiders People who work for the company Everyone practices and the executives of every department are responsible for supporting Push and inspect operations to be in accordance with policy. and strict data protection laws

Organize training to provide knowledge about information security and information systems Computer Act

for employees to understand and know the types of information security of information systems Duties and responsibilities of job applicants/company employees/employers Know the rights of personal data owners Legal requirements and penalties

**Tax processing**

The company is aware of its role and responsibility in being a good taxpayer. which is necessary for the development of the country, the company has therefore established a management process Tax planning and paying taxes according to the guidelines specified by law. By setting tax policy in order to control risks that may occur As well as having tax practices that are consistent with the tax law. for the company Receive appropriate tax benefits Protect the reputation and image of the company Including creating maximum added value for shareholders as follows:

1. The company has always adhered to and complied with all relevant laws. including conducting business correctly according to standards and operate in accordance with the spirit of the law
2. The company has designated responsible persons and has promoted and supported such responsible persons to attend training and continuously acquire tax knowledge. To provide accurate tax information according to the facts of business operations.



3. The company has tax planning management. and the use of various tax benefits To pay taxes in the appropriate amount and according to the deadline. Including using the tax structure in the correct way. which does not cause tax evasion
4. The company remits taxes. or request a tax refund correctly and within the specified period
5. The company plans, studies, and analyzes tax impacts. for new transactions or review when there are new goals
6. The company provides knowledge and advice to employees within the company. About taxation In order to perform duties correctly according to tax laws.
7. The company has considered hiring tax consultants with expertise. and provide advice if necessary to ensure transparency. and correctly according to the guidelines specified by law

You can study tax policy at www.akkhie.com

Innovation management and technical development operations

The company is aware of the current economic, social, environmental and technological changes in the world. that has occurred and will be an important factor that will affect the company's business continue operations value chain and to stakeholders, both direct and indirect Both positive and negative sides For this reason, the company Therefore, strategies and operational strategies have been planned along with goals and plans for preparing personnel in the areas of knowledge creation, morale, and various factors to think and create new innovations in the development and operation of the field. technique Company personnel Has operated continuously To increase the potential of waste incineration. and for the safety of employees' operations and some for energy saving as well.

Goals and operational plans

Goals of the company's innovation management Focus on results that benefit business operations and create opportunities for future business development. Taking into account changes in technology that must be developed and business environment The needs of customers who have a greater variety of waste that needs incineration are increasing. The importance of the environment, especially greenhouse gases, is increasing. Quick response to changes and strategies of business competitors, etc. and to prepare to deal with external factors in business competition by building the competitiveness of the business both in the short and long term. Covers the areas of creating profits (Profit) and reducing costs (Cost saving), as well as reducing various risks that will affect the business and creating a professional image of the company's employees.

4. Performance

In the past year 2023, the company Has developed additional energy saving innovations with details of a hydraulic press waste feed device for waste that has energy value but has a high viscosity that cannot be pumped. This makes it possible to continuously feed waste. Instead of dividing the packaging into continuous feed and can take advantage of the value of heat energy to replace the use of fuel.

Feeding high viscosity waste into the incinerator

Objective: Solve the problem of entering high viscosity waste that cannot be sucked through the pump.

- Suitable waste must have a high viscosity.

-
- Waste has a calorific value. or no calorific value can be entered through this machine.

Method of operation: The hydraulic place machine uses a pressure of 100 bar. to push the waste into the incinerator.

- Has the ability to feed waste 300 liters/time
- Can burn about 8- 15 tons of waste per day, depending on the type of waste and the chemical nature of the waste.

Benefits

- Can continuously feed waste in the right amount, resulting in efficiency in waste combustion.
- Energy-containing waste can be efficiently used. Resulting in reducing the use of energy from natural gas by a large amount. This greatly reduces the cost of incineration.
- Reduce the cost of repairs to the wastewater pump fed into the incinerator.
- Reduce the number of personnel



Sustainability management in the environmental dimension

Environmental policies and practices

The company understands that natural resources It is very important to living things. Including the company's business having to rely on natural resources. Therefore, we give importance to resource management for maximum efficiency and responsibility towards the environment. In addition, the company It also emphasizes the impact of the environment on people in the community. Therefore, there are guidelines for environmental management and Consider the impact on people in the community as follows:

- Natural resource management and sustainable environment Give importance to the use of natural resources Take care of the environment throughout the process of doing business. The company uses modern technology. and a management system that can be controlled effectively to protect and preserve the ecosystem and environment of the community. in a good manner at all times, including providing various security measures to encourage the removal of unused and non-dangerous materials and cannot be recycled. To be used as a fuel to produce electricity.
- Compliance with various standards related to safety, security, hygiene, and the environment correctly and appropriately, taking into account their impact on Natural resources and environment, environmental performance, energy management, the company is committed to developing the business of generating electricity from industrial waste fuels which is a fuel that is in the form of renewable energy that is stable Produced every day and every season. It also helps reduce problems in many ways. The amount of waste generated and

Garbage and waste management

Garbage problem is an environmental problem that arises from human consumption and various activities. As a result, the current amount of garbage has increased in line with population growth and economic expansion. Therefore, solving the problem of waste in the world by reusing its value as energy (Waste to Energy) and circulating it in a continuous cycle according to the Circular Economy approach with no waste (Zero waste) is an opportunity for the company. It is seen that it leads to solving the garbage problem in society along with reducing negative impacts on society and the environment. In addition, the company also gives importance to garbage and waste management within the organization, such as having employees sort garbage types first. Take it to the correct disposal. To reduce the waste problem at the source before it is taken for management. By the company Waste is managed strictly in accordance with relevant laws. In addition, a Waste Management Committee was established to lead to environmental sustainability.

Air quality

The company places importance on controlling air quality. To reduce environmental pollution Using technology that has a highly efficient pollution treatment system And with the efficiency of incinerator technology that has the ability to handle all types of hazardous industrial waste in the form of gases, solids, liquids, sludge and infectious waste. The company therefore places importance on strict air pollution control measures to ensure the quality of the air released into the environment. In line with or better than standard quality required by law

Overview of operations during the year

For the year 2023, the air quality from the chimney will be measured once a month. When the measurement results are compared with the standard criteria, it is found that the measurement results are within the specified standard criteria.

Water management

Water is an important natural resource. Because it is necessary for the survival of all living things and has limited quantities. Currently, water is used in higher amounts every year. years of agricultural and industrial expansion Including the use of water for consumption. consumption and other activities Moreover, the company's electricity generation has water as an important component in its operations. Therefore, to ensure that the company Manage water efficiently and effectively and realize the importance of water management Therefore, various measures have been put in place to allocate water use economically, understand its value, and achieve maximum efficiency. Reduce impacts on the community and environment, including to prevent water shortages from climate change. The company has guidelines for reducing the amount of water used within the office. But in the production process, the company It is necessary to maintain the amount of water used to maintain efficiency in the electricity production process.

Management guidelines

The company has prepared a water resource saving project plan with the goal of “reducing the amount of tap water used by 10% from 2022 with the objective To reduce the amount of tap water used and to create awareness among employees in the company of the importance of saving water resources.

The company takes all wastewater it receives for disposal. and wastewater that arises from the company's operations, such as wastewater that is contaminated with chemicals. and waste from the laboratory, wastewater from cleaning containers and waste trucks qualified will be collected into the manhole before being reused in the Partial Quench Tower system to reduce the furnace temperature. Therefore, there will be no wastewater in the system. Certificate 2023 The company can reduce the amount of tap water used by up to 13.82 percent from 2022.

Waste management

The company places importance on proper and efficient waste management. It will help reduce costs.in eliminating waste that occurs Including reducing the impact on the environment and surrounding communities from spills or Improper disposal of hazardous waste By managing waste using the 3Rs principle, which includes reducing use at source (Reduce), reusing (Reuse) and recycling (Recycle).

Management guidelines

The company has created a project plan to reduce the amount of waste that must be incinerated, with a goal of “reducing the amount of waste remaining from sorting and burning by 10% from 2022” with the objective. To reduce the amount of waste that must be incinerated by dividing waste into 3 types, which have management methods. It can be summarized as follows:

Overview of operations during the year

The company has established guidelines for the management of such waste groups by reducing the amount of use, storage andSort them so they can be reused and recycled. Campaign for employees to use cloth bags Thus making it possible to reduce the amount of waste. Remaining from sorting and then incinerating up to 14.81%.



Climate Change

The importance and commitment of the organization

Climate change is an important international issue that the world is facing. At this time, part of this is due to the release of greenhouse gases from various human activities and the natural resources that have dwindled to the point of being out of natural balance. The international community therefore



turned its attention and became aware of the disaster that had occurred. which conducts the business of the company The industrial waste incineration process uses high energy which may result in greenhouse gases.

The company Be aware of the impacts of climate change on business operations, including (1) natural disasters that may damage the kiln and various systems within the factory (2) changes in government regulations and policies and (3) customer behavior that is more environmentally conscious and reduces waste generation. As a hazardous industrial waste disposal service provider, the company is committed to setting environmental performance goals in line with greenhouse gas reduction. This includes supporting the business value chain to improve business operations to be more environmentally friendly. The company believes that taking action to deal with climate change will not only have a positive impact on society and the environment. Overall But it also helps to have a positive impact on the cost structure. Reduce risks in business operations and increase the opportunity to make profits in the long run

Summary of operating results		2566	target 2566
Reduce the total amount of greenhouse gas emissions		Increased 26.64% 243,256tCO ₂ e	decreased by 2% Less than 188,248tCO ₂ e
* Greenhouse gas emissions in 2022 = 192,090 tCO ₂ e			

Management guidelines

The company has set goals to reduce greenhouse gas emissions. and appoint a working group to oversee social responsibility operations. Responsible for projects and sustainability management (ESG) by reporting performance results to management on a monthly basis for regular monitoring and evaluation. It is also required to report progress.To the Subcommittee on Corporate Governance and Sustainability and the Board of Directors To consider the strategic framework and management guidelines for dealing with climate change, covering both business operations and the business value chain.

Overview of operations during the year

The company has prepared a report. "Report on the organization's greenhouse gas emissions and absorption" in order to assess the amount

The organization's greenhouse gas emissions and use it as pilot data to study ways to assess the amount of gas emissions.Correct and suitable organizational greenhouse The assessment of greenhouse gas emissions will cover emissions activities.Direct, indirect and other greenhouse gases All assessments will be based on principles and methods according to the organization's carbon footprint assessment guidelines developed by the Greenhouse Gas Management Organization. (Public Organization) and in order to check the accuracy and reliability of the information.

4. Management Discussion and Analysis : MD&A

Summary of Financial Position and Operating Results

Summary of Audit Report

Financial Statement	Company	Auditor	Certified Public Accountant Number
Year 2014	Grant Thornton Company Limited	Mr. Somkid Tiatrakul	2785
Year 2015	Grant Thornton Company Limited	Mr. Somkid Tiatrakul	2785
Year 2016	Karin Audit Company Limited	Mr. Jiroj Siriroraj	5113
Year 2017	Karin Audit Company Limited	Mr. Jiroj Siriroraj	5113
Year 2018	Karin Audit Company Limited	Mr. Jiroj Siriroraj	5113
Year 2019	Karin Audit Company Limited	Mr. Jiroj Siriroraj	5113
Year 2020	Karin Audit Company Limited	Mr. Jiroj Siriroraj	5113
Year 2021	Karin Audit Company Limited	Mr. Jiroj Siriroraj	5113
Year 2022	Karin Audit Company Limited	Mr. Wichien Prungpanich	5851
Year 2023	Karin Audit Company Limited	Miss Bongkocharat Samruamsiri	13512

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31th, 2014, the auditor expressed an unqualified opinion that the accompanying financial statement present fairly, in all material respects, the statement of financial position and its performance, and the statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31th, 2015, the auditor expressed an unqualified opinion that the accompanying financial statement present fairly, in all material respects, the statement of financial position and its performance, and the statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31th, 2016, the auditor expressed an unqualified opinion that the accompanying financial statement present fairly, in all material respects, the statement of financial position and its performance, and the statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31th, 2017, the auditor expressed an unqualified opinion that the accompanying financial statement present fairly, in all material respects, the statement of financial position and its performance, and the statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.



Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31th, 2018, the auditor expressed an unqualified opinion that the accompanying financial statement present fairly, in all material respects, the statement of financial position and its performance, and the statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31th, 2019, the auditor expressed an unqualified opinion that the accompanying financial statement showing investment based on equity method present fairly, in all material respects, the separate financial statements showing financial position based on equity method and the separate financial statements and its performance showing financial position based on equity method and separate performance, and the statement of cash flow showing financial position based on equity method and the separate statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31th, 2020, the auditor expressed an unqualified opinion that the accompanying financial statement showing investment based on equity method present fairly, in all material respects, the separate financial statements showing financial position based on equity method and the separate financial statements and its performance showing financial position based on equity method and separate performance, and the statement of cash flow showing financial position based on equity method and the separate statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31th, 2021, the auditor expressed an unqualified opinion that the accompanying financial statement showing investment based on equity method present fairly, in all material respects, the separate financial statements showing financial position based on equity method and the separate financial statements and its performance showing financial position based on equity method and separate performance, and the statement of cash flow showing financial position based on equity method and the separate statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.

The auditor's report for the financial statements for the year ended December 31, 2022 has expressed an opinion. in the audit report unconditionally that the financial statements in which the equity method is applied and the separate financial statements present the financial position in which the equity method is applied and the separate statements of financial position and performance Investments are shown using the equity method and the results of separate operations. and cash flow statements showing investments under the equity method. and the separate statement of cash flows for the year then ended It was materially correct as it should be in accordance with financial reporting standards.



The report of the certified public accountant for the financial statements for the year ending 31 December 2023 expresses an unqualified opinion on the audit report, that the financial statements showing investments using the equity method and the separate financial statements show the financial position of the investments shown using the equity method and the separate financial statements and operating results showing investment using the equity method and separate operating results, and a cash flow statement showing investments using the equity method, and the separate cash flow statement for the year ending on the same date It is correct in essence according to financial reporting standards.

● Statement of Financial Position

(Unit: Million Baht)

Item	December 31, 2021 (Based on Equity Method)		December 31, 2022 (Based on Equity Method)		December 31, 2023 (Based on Equity Method)	
	Amount	Percent age	Amount	Percent age	Amount	Percent age
Asset						
Current assets						
Cash and cash equivalents	210.25	29.03	105.79	14.54	96.35	13.45
Trade receivables and other current receivables	94.71	13.08	100.41	13.80	97.43	13.60
Inventories	-	-	0.62	0.09	2.04	0.28
Current tax assets	2.71	0.37	5.06	0.70	6.80	0.95
Other current assets	2.20	0.30	103.12	14.17	1.37	0.19
Total current assets	309.88	47.79	314.37	43.21	303.99	42.42
Non-current assets						
Investments in associated companies	228.23	31.51	237.59	32.66	239.81	33.47
Restricted bank deposits	22.46	3.10	22.55	3.10	22.60	3.15
Tools, building improvements and equipment under the license agreement	104.08	14.37	97.03	13.34	99.02	13.82
Rights of use assets	40.78	5.63	35.22	4.84	27.83	3.88
Deferred tax assets	7.55	1.04	7.00	0.96	6.32	0.88
Other non-current assets	11.22	1.55	13.77	1.89	16.99	2.37
Total non-current assets	414.34	57.21	413.16	5.79	412.57	57.58
Total assets	724.22	100.00	727.53	100.00	716.56	100.00



● Statement of Financial Position (Continue)

(Unit: Million Baht)

Item	December 31, 2021 (Based on Equity Method)		December 31, 2022 (Based on Equity Method)		December 31, 2023 (Based on Equity Method)	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Liabilities and shareholders' equity						
Current liabilities						
Trade payables and other current payables	52.89	7.30	52.95	7.28	46.18	6.44
Income tax payable	7.75	1.07	9.34	1.28	10.43	1.46
Current provisions for employee benefits	4.35	0.60	66.67	9.16	0.31	0.04
Total current liabilities	64.99	8.97	66.67	9.16	56.92	7.94
Non-current liabilities						
Lease liabilities – Net of current portion	55.61	7.68	47.51	6.53	37.07	5.17
Non-current provisions for employee benefits	10.58	1.46	8.52	1.17	11.40	1.59
Other non-current liabilities	1.40	0.19	1.50	0.21	1.60	0.22
Total non-current liabilities	67.59	9.33	57.53	7.91	50.07	6.99
Total liabilities	132.58	20.45	124.20	17.07	106.99	14.93
Shareholders' Equity						
Share Capital:						
Registered Capital						
404,000,000 ordinary shares at par value of 0.50 Baht	202.00		202.00		202.00	
Issued and paid-up capital						
404,000,000 ordinary shares at par value of 0.50 Baht	202.00	27.89	202.00	27.77	202.00	28.19
Ordinary share premium	119.46	16.50	119.46	16.42	119.46	16.67
Retained earnings – Appropriated - Legal reserve	21.64	2.99	21.64	2.97	21.64	3.02
- Unappropriated	248.54	34.32	260.23	35.77	266.46	37.19
Total Shareholders' Equity	591.64	81.69	603.33	82.93	609.56	85.07
Total Liabilities and Shareholders' Equity	742.22	100.00	100.00	100.00	716.55	100.00



● Statement of Comprehensive Income

(Unit: Million Baht)

Item	For the Year Ended					
	December 31, 2021 (Based on Equity Method)		December 31, 2022 (Based on Equity Method)		December 31, 2023 (Based on Equity Method)	
	Amount	Percentage	Amount	Amount	Percentage	Amount
Revenue from service	347.55	97.68	375.14	97.64	360.50	96.82
Cost of service	270.85	77.93	293.45	78.22	290.47	80.57
Gross margin	76.70	22.07	81.70	21.78	70.03	19.43
Other revenues	8.27	2.32	9.05	2.36	11.83	3.18
Profit before expenses	84.97	22.88	90.74	23.62	81.86	21.99
Service expenses	9.12	2.56	6.14	1.60	5.68	1.53
Administrative expenses	30.34	8.53	36.60	9.53	35.06	9.42
Executive remuneration	16.75	4.71	17.85	4.65	18.02	4.84
Finance cost	5.10	1.43	4.68	1.22	4.15	1.11
Total expenses	47.37	1.09	30.15	7.85	23.10	6.20
Share of profit from investments in associated companies	5.02	1.28	4.68	1.22	4.15	1.11
	13.38	3.42	9.36	2.44	2.21	0.59
Profit before income tax	55.67	14.22	34.83	9.07	21.16	5.68
Income tax	5.79	1.63	5.54	1.44	4.31	1.16
Profit for the year	34.65	9.74	29.29	7.62	16.86	4.53
Profit (loss) from remeasurement of defined employee benefits	-	-	2.60	0.68	(0.54)	(0.14)
Total comprehensive income for the year	33.52	9.42	31.89	8.30	16.32	4.38
Basic earnings per share (Baht per share)	0.086		0.072		0.042	
Weighted average number of ordinary shares (shares)	404,000,000		404,000,000		404,000,000	



● Statement of Cash Flow

(Unit: Million Baht)

Item	For the Year Ended		
	December 31, 2021 (Based on Equity Method)	December 31, 2022 (Based on Equity Method)	December 31, 2023 (Based on Equity Method)
	Amount	Percentage	Amount
Cash flows from operating activities			
Profit before income tax	55.67	34.83	21.16
Adjustments to reconcile profits to cash received (paid)	4.81	4.22	3.78
Interest expenses	(0.22)	(0.48)	(2.14)
Interest income	20.64	(5.90)	3.85
Decrease in trade and other current receivables	-	0.20	(1.41)
Other current assets (increase) decrease	0.44	(1.10)	1.11
Other non-current assets (increase) decrease	4.01	(2.28)	(0.89)
Trade accounts and other current payables (decrease)	(3.74)	0.06	(6.77)
Other non-current liabilities increase (decrease)	0.10	0.10	0.10
Provision for employee benefits	0.69	1.22	1.45
Depreciation and Amortization	37.00	33.19	32.88
(Reverse) Expected Credit Losses	0.15	0.20	(0.25)
(Profit) loss from sales of tools and equipment	(6.37)	(0.42)	(2.14)
Amortization of tax withheld	-	0.02	-
Share of profits in associated companies			
Total adjustments from profit reconciliation	(13.38)	(9.36)	(2.21)
Net cash flows from (used in) operations	44.13	19.67	27.36
Interest income	99.80	54.50	48.52
Cash income tax refund	0.22	0.48	1.54
Cash income tax paid	-	2.43	2.71
Cash paid for employee benefit obligations			
Net cash flows from operating activities	(11.68)	(10.69)	(10.29)
	(1.43)	(1.19)	(1.16)
	(0.12)	-	(3.32)



● Statement of Cash Flow (Continued)

(Unit: Million Baht)

Item	For the Year Ended		
	December 31, 2021 (Based on Equity Method)	December 31, 2022 (Based on Equity Method)	December 31, 2023 (Based on Equity Method)
	Amount	Percentage	Amount
Cash flows from investing activities			
Deposits with restrictions on use (increase) decrease	(0.04)	(0.09)	(0.04)
Cash paid for purchasing investments in associates	-	(100.00)	-
Proceeds from the sale of tools, building additions and equipment under the license agreement	6.59	0.93	2.17
Cash paid for purchase of right-of-use assets			
Proceeds from the sale of assets, rights of use under the license agreement	(21.92)	(19.31)	(27.52)
Net cash flows used in investing activities	(15.37)	(118.47)	(25.39)
Cash flows from financing activities			
Cash paid by lessee to reduce the amount of debt arising from the finance lease	(9.29)	(20.20)	(10.09)
Cash paid for dividends	(10.21)	(11.32)	(11.96)
Net cash flows used in financing activities	(19.50)	(31.52)	(22.05)
Net increase (decrease) in cash and cash equivalents	51.92	(104.46)	(9.44)
Cash and cash equivalents at the beginning of the year	158.33	210.25	105.79
Cash and cash equivalents at the end of the year	210.25	105.79	96.35



● Significant Financial Ratio

	Unit	For the Year Ended		
		December 31, 2021 (Based on Equity Method)	December 31, 2022 (Based on Equity Method)	December 31, 2023 (Based on Equity Method)
<u>Liquidity Ratio</u>				
Liquidity ratio	Time	4.77	4.71	5.34
Current ratio	Time	4.69	3.09	3.40
Cash flow liquidity ratio	Time	1.31	0.69	0.61
Account receivable turnover ratio	Time	3.74	3.94	3.76
Average collection period	Day	97	92	96
Payable turnover ratio	Time	5.27	5.55	5.86
Repayment period	Day	69	65	61
Cash cycle	Day	28	27	34
<u>Profitability Ratio</u>				
Gross margin	%	23.11	21.78	19.43
Operating margin	%	12.03	7.85	6.20
Ratio of other incomes to total income	%	4.14	2.36	3.18
Cash-to-profit ratio	Time	1.57	2.19	1.81
Net profit margin (loss)	%	11.94	7.62	4.53
Return on shareholders	%	8.18	4.90	2.78
<u>Efficiency Ratio</u>				
Return on assets	%	6.63	4.15	3.20
Return on fixed assets	%	30.80	21.76	17.83
Asset turnover ratio	Time	0.55	0.53	0.52
<u>Financial Policy Ratio</u>				
Debt-to-equity ratio	Time	0.22	0.21	0.18
Debt service coverage ratio	Time	0.84	0.50	0.45
Dividend payout ratio	%	63.54	50.68	-
<u>Data per share</u>				
Par value per share	Baht	0.50	0.50	0.50
- Data according to financial statements				
Book value per share	Baht	1.46	1.49	1.51
Net earnings per share	Baht	0.116	0.072	0.042



Management Discussion and Analysis

1. Explanation and Analysis of Financial Position and Performance

Analysis of Performance

Revenue

The total revenues of the Company were divided into revenues from service, other revenues, and share of profits from the investment in associated companies. The revenues from service included the revenue from the service of waste treatment and disposal by means of incineration, the revenue from the waste transportation, other service revenues, such as revenue from the sale of waste containers, workers' wage revenue, and other revenues, i.e. interest income, revenue from sales of scraps, revenues from general transportation, reversal of allowance for doubtful accounts.

Revenue from Service

Service income for 2021 amounted to 375.27 million baht, an increase of 28 million baht or a rate of 8 percent when compared to the same period last year. The company has increased the number of customers from last year to 167 and has been able to increase service rates. Representing an average rate per ton increased by 10 percent when compared to the average administrative cost of the previous year. It still maintains the amount of industrial waste that can be disposed of is similar to last year.

Service income for 2022 amounted to 375.14 million baht, similar to last year. Due to the intense market competition this year. causing the company to adjust its pricing strategy As a result, the average service price decreased by approximately 15 percent in exchange for the number of customers increasing from last year to 147 and the amount of industrial waste being disposed increasing by 18 percent. The structure of the company is Have an advantage in terms of service standards and have no debt burden Gaining an increased customer base In the long run, the company can adjust its strategy to suit the situation each year.

Service income for 2023 amounted to 360.50 million baht, a decrease from the same period of the previous year by 15 million baht, representing 4 percent, with the average service rate per ton decreasing by 2 percent when compared. with the same period as the previous year The company has an increase of 137 customers from last year.

Revenue from services and other revenues of the Company are shown in the following table.

(Unit: Million Baht)

Revenue from services and other revenues	For the year ended December 31, 2021 (Based on Equity Method)		For the year ended December 31, 2022 (Based on Equity Method)		For the year ended December 31, 20223(Based on Equity Method)	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Revenue from services						
Revenue from services of waste treatment and disposal by means of incineration	309.38	79.03	300.23	78.15	294.56	79.11
Revenue from services of waste transportation	55.12	14.08	65.95	17.17	56.48	15.17
Revenue from general transportation	10.77	2.75	8.96	2.33	9.46	2.54
Total revenue from services	375.27	95.86	375.14	97.65	360.50	96.82
Other revenues						
Interest income	0.22	0.06	0.48	0.12	2.14	0.57
Profit (loss) from disposal of assets	6.37	1.63	0.42	0.11	2.14	0.58
Others	9.60	2.45	8.15	2.12	7.55	2.02
Total other revenues	16.19	4.14	9.05	2.35	11.83	3.18
Total revenue	391.46	100.0	384.19	100.0	372.33	100.00

Table of Amount of Hazardous Waste in Service Provided by the Company

(Unit: Ton)

	Year 2021	Year 2022	Year 2023
Liquid	28,300	40,167.48	42,289.04
Solid	44,172.28	47,742.31	43,044.45
Semi-solid and others	2,029.88	289.91	251.13
Total	74,502.16	88,199.70	85,584.62

Other Revenues

Other income comes from interest income, profits (losses) from selling assets. and other service fees. In 2021 - 2023, the company has other income of 16.19 million baht, 9.05 million baht, and 11.83 million baht, respectively.



Cost of Service

Service costs can be divided into 2 main groups: service costs that vary directly according to the service provided and service costs that do not directly vary according to the service provided. Costs that vary directly according to the provision of important services such as fuel and energy costs, raw material costs, Packaging, transportation costs, factory electricity costs Landfill service fee Cost of repairs and maintenance of machinery and factory equipment Special additional financial benefits in case of income that is in excess of Waste received for disposal exceeds the volume of 1,440 tons per month. Special additional benefits from waste transportation service income. Special additional benefits from income from analytical services in analytical laboratories, etc. As for service costs that do not directly vary with the provision of important services, such as normal financial benefits. Depreciation of buildings and factory equipment Expenses for personnel in the factory, etc.

Summary of normal financial benefits and special additional financial benefits paid to Department of Industrial Works

(Unit: Baht)

Items	Year 2021	Year 2022	Year 2023
Normal financial benefits	10,210,000.00	10,770,000.00	11,360,000.00
Additional benefits (Revenues from incineration)	3,052,172.42	2,326,096.62	2,900,165.97
Special additional benefits (Revenues from incineration exceeding 1,440 tons per month)	23,833,341.48	24,277,756.47	23,483,675.92
Special additional benefits (Revenue from transportation service)	2,755,378.99	3,298,515.65	2,824,078.25
Special additional benefits (Revenue from analysis service)	42,350.00	108,762.50	69,125.00
Benefits 10% of the total revenue from service	-	-	-
Total	39,893,242.89	40,781,131.24	40,637,045.14

In 2021, service costs accounted for a ratio of 76.89 percent when compared to service income. which is a ratio similar to last year without any cost expenses Significantly changed from the previous year.

In 2022, service costs accounted for a ratio of 78.22 percent when compared to service income. which is a ratio similar to last year without any cost expenses Significantly changed from the previous year.

In 2023, service costs accounted for a ratio of 80.57 percent when compared to service income. Service costs include the cost of fuel for use in incineration. Vehicle costs and fuel costs for transportation Benefits and benefits for the Department of Factory are mostly fixed and there are fixed costs consisting of salaries and compensation for factory employees, depreciation of machinery and equipment. Depreciation of transportation vehicles Mostly, the rate of service costs compared to service income is similar to the previous year.

**Service costs**

Service expenses for 2021 amounted to 5.72 million baht, accounting for 1.46 percent of total revenue. In 2022, they were 6.14 million baht, accounting for 1.60 percent of total revenue, and in 2023 they were 5.68 million baht, accounting for hundreds. 1.53 of total income, with expenses related to marketing promotions and expenses related to participating in various activities According to the marketing management policy, in 2023 there will be expenses in this group similar to last year.

Administrative expenses

Administrative expenses Most of them are personnel expenses. depreciation Utilities costs Travel expenses Cost of materials, equipment, consulting fees and various fees. For 2021, there is an amount of 31.70, representing 8.10 percent of total income. In 2022, there is an amount of 36.60 million baht, representing 9.53 percent of total income, and in 2023, there is an amount of 35.06 million baht. It is 9.42 percent of total income, which has a small amount and percentage decrease from last year.

Executive compensation

Executive compensation It is compensation for the company. to the company's directors and executives, which in 2021 - 2023 is equal to 18.17 million baht, 17.85 million baht, and 18.02 million baht, respectively.

Financial costs

Financial costs of the company Consisting of interest expenses and bank fees for the period 2021 - 2023, equal to 5.02 million baht, 4.68 million baht, and 4.15 million baht, respectively, which mostly comes from fees for letters of guarantee from financial institutions. From 2021 onwards, interest has been recognized. Paid from debts under the lease rights contract of the Department of Industrial Works. It is an acknowledgment according to Financial Reporting Standards No. 16 regarding lease agreements to be implemented for the first time. Share of Profits from

Investments in Associated Companies

It is an investment in a small power plant business. The company recognizes profit using the equity method. For 2023, the company recognizes an increase in profit of 2.21 million baht.

Net Profit

From the reasons mentioned above As a result, the company's net profit

In 2021, the company was able to maintain the amount of industrial waste similar to the previous year. and can increase the average service rate per ton. Resulting in a gross profit of 86.71 million baht, representing a gross profit margin of 23.11 percent, and a net profit of 46.84 million baht, representing a rate of 11.97 percent. Net profit increased from last year by 12.19 million baht, representing a rate of 35.18 percent. from last year

Year 2022 due to intense competition this year. This causes the company to adjust its pricing strategy to compete. But in exchange for gaining an increased customer base and having a greater amount of industrial waste that can be disposed of. It still maintains a ratio of gross profit similar to last year. The gross profit was 81.70 million baht, representing a gross profit margin of 21.78 percent. Other income decreased by 7 million baht and sales and administrative expenses increased by 5 million baht and profits were realized. from investment in



associated companies A decrease of 4.02 million from last year, resulting in the company having a net profit this year.

Year 2023 due to intense competition this year. This causes the company to adjust its pricing strategy to compete. But in exchange for getting an increased customer base and a higher volume of industrial waste that can be disposed of. It still maintains a ratio of gross profit similar to last year. The gross profit was 81.70 million baht, representing a gross profit margin of 21.78 percent. Other income decreased by 7 million baht and sales and administrative expenses increased by 5 million baht and profits were realized. from investment in associated companies A decrease of 4.02 million from last year, resulting in the company having a net profit this year.

2. Analysis of Financial Position

Total Assets

The Company's total assets include cash and cash equivalents, trade receivables, accrued income, current assets, and non-current assets, such as equipment, buildings and equipment under license agreement, deposits with guarantee obligation, and environmental protection fund.

The company's total assets as of December 31, 2020 - 2023 were 724.22 million baht, 727.53 million baht, and 716.55 million baht, respectively.

The total assets of the company as of 31 December 2019 decreased from the total assets of 2018 in the amount of 7.89 million baht or decreased by 1.23% with significant changes such as cash and cash equivalents decreased by 193.61 million baht due to the use of money. Investment in associated companies amounted to 193.71 million baht, net trade and note receivables and accrued income decreased by 14.58 million baht due to lower sales. There is no material change in other assets.

The total assets of the company as of 31 December 2020 increased from the total assets of 2019 in the amount of 65.32 million baht or 10.35%, with significant changes including cash and cash equivalents increasing by 15.16 million baht. Investment in associated companies increased by 16.78 million baht. The adoption of the Financial Reporting Standard No. 16 on Lease Agreements for the first time resulted in the accounting items of tools, building and equipment additions under the right to use agreement and the right to use assets. increased by 35.62 million baht, while other assets did not change significantly.

The total assets of the company as of 31 December 2021 increased from the total assets of 2020 in the amount of 27.65 million baht or 2.97%. Cash and cash equivalents valued at 210.25 million baht, representing 29.03 percent of total assets. An increase of 51.92 million baht from the previous year. which is mainly caused by the performance Investments in Associated Companies valued at 228.23 million baht, representing 31.51 percent of total assets. An increase of 13.38 million baht from the previous year due to the recognition of profits according to the investment proportion. Trade and other current receivables valued at 94.71 million baht, representing 13.08 percent of total assets. Decreased from the previous year in the amount of 20.15 million baht as a normal trade. There was no significant change in other assets.

The total assets of the company as of 31 December 2022 increased from the total assets of 2021 by 3.31 million baht or 0.46%. Cash and cash equivalents valued at 105.79 million baht, representing 14.54 percent of



total assets. Decreased from the previous year in the amount of 104.46 million baht, which the company has invested in other types of deposits in the amount of 100 million baht, representing 13.75% of total assets. Investments in Associated Companies valued at 237.59 million baht, representing 32.66 percent of total assets. An increase of 9.36 million baht from the previous year due to the recognition of profits according to the investment proportion. Trade and other current receivables worth a number. 100.41 million baht or 13.80% of total assets Increased from the previous year in the amount of 5.70 million baht as a normal trade. There was no significant change in other assets.

The Company's total assets as of December 31, 2023 increased from total assets in 2022 by 3.31 million baht or 0.46 percent. The items of assets with significant value in this group are: Cash and cash equivalents It has a value of 105.79 million baht, accounting for 14.54 percent of total assets. A decrease of 104.46 million baht from last year, of which the company invested 100 million baht in other types of deposits, accounting for 13.75 percent of total assets. Investments in associated companies It has a value of 237.59 million baht, accounting for 32.66 percent of total assets. An increase of 9.36 million baht from last year due to the recognition of profits in proportion to the investment. Trade and other current receivables It has a value of 100.41 million baht, accounting for 13.80 percent of total assets. An increase of 5.70 million baht from last year. This is a payment of debt according to normal business practices. For other assets, there were no significant changes.

Trade Receivables, Notes Receivable, and Accrued Revenue

Trade accounts receivable Notes receivable and accrued income of the company as of December 31, 2020 - 2022 amounted to 114.86 million baht, 94.71 million baht, and 100.41 million baht, respectively. The company has an average debt collection period of 119 days, 97 days, and 92 days, according to No. by strict collection policy This allows the company to track and collect debts more quickly. Even though there is a Covid-19 situation, contacting customers takes more time than usual because most customers work from home.

Investments in Associated Companies

It is an investment to purchase 159,935,200 shares of Earth Tech Environment Public Company Limited, which produces and distributes electricity from mixed waste, with an investment value of 193.71 million baht, calculated as a percentage ownership percentage. 7.14 As of the end of the year 2023, the Company's share of profits from investments under the equity method increased by 2.21 million baht, totaling a cumulative increase from the first investment date of 46.09 million baht, resulting in investments under the equity method being net. The amount is 239.80 million baht.

Liabilities

Trade Payables and Other Current Payables

Trade payables and notes payable, separated into trade payables and notes payable from related companies as of December 31, 2021 - 2023, amounted to 5.59 million baht, 9.03 million baht, and 3.59 million baht, respectively. They were payables for landfill services. Better World Green Public Company Limited and transportation payables of



Better World Transport Company Limited in terms of trade payables and notes payable from general companies as of December 31, 2021 - 2023 have an amount equal to 47.30 million baht 43.92 million. baht and 42.59 million baht is payable for fuel costs. Cost of materials, equipment, chemicals, including maintenance costs and various accrued expenses

Lease Liabilities

on the effective date of the lease agreement The Company recognizes lease liabilities at the present value of the lease payments, discounted by the interest rate implied by the lease or the Company's incremental borrowing rate. after the date. Lease effective The carrying amount of the lease liability increases to reflect interest on the lease liability and decreases to reflect the lease payments made. In addition, the carrying amount of the lease liability is remeasured when There is a change or reassessment of the lease.

3. Liquidity Analysis

(Unit: Million Baht)

	December 31, 2020 (Based on Equity Method)	December 31, 2021 (Based on Equity Method)	December 31, 2022 (Based on Equity Method)
Cash flows from operating activities	86.79	45.52	38.00
Cash flows from investing activities	(15.37)	(118.47)	(25.39)
Cash flows from financing activities	(19.50)	(31.52)	(22.05)
Increase (decrease) in net cash flow	51.92	(104.47)	(9.44)

Cash Flows from Operating Activities

The Company's net cash from operating activities in 2022 amounted to 45.52 million Baht. Cash flows from operating activities caused by the adjustments to reconcile profits to cash received (paid), such as depreciation, share of profits in associated companies, estimate of accounting expenses, increase / decrease in operating assets, and operating liabilities.

Cash Flows used in Investing Activities

In 2023, the company had net cash used in investing activities in the amount of 25.39 million baht. tools This is an operation to increase service efficiency and control costs of the company. and receive money from selling tools and equipment

Cash Flow used in Financing Activities

In 2023, the company had net cash used in financing activities of 22.05 million baht, of which 10.09 million baht was paid as dividends and 11.96 million baht of rent paid under financial lease agreements.

4. Source of Funds



Capital Structure

The debt to equity ratio as of December 31, 2020 – 2022 was equal to 0.26 times, 0.22 times, and 0.21 times, respectively.

Shareholders' Equity

As of December 31, 2020 - 2022, the Company's shareholders' equity amounted to 554.09 million baht, 591.64 million baht, and 603.33 million baht, respectively, with the increase in shareholders' equity resulting from net operating profits. of each year after deducting the annual dividend payment

The rate of return on equity in 2020 - 2022 is equal to 6.37 percent, 8.18 percent, and 4.90 percent, respectively.

5. Significant Financial Ratios

Liquidity Ratio

Year 2020 - 2023, the Company's quick liquidity ratio is equal to 4.03 times, 4.69 times, and 3.09 times, respectively, with the Company still having a large amount of liquidity sufficient for operations.

Profitability Ratio

Gross Margin and Net Profit Margin

For the year 2021 - 2023, the company has a gross profit margin of 23.11%, 21.78%, and 19.43%, respectively, and a net profit margin of 11.97%, 7.62%, and 4.53% (from the equity method budget), respectively, with a similar gross profit rate. with the past year and has a net profit margin As explained in details above.

Remuneration of Auditor

In the fiscal year 2021 - 2023, the Company paid an audit fee (Audit fee) to the Company's auditor, Karin Audit Company Limited, in the amount of 610,000 baht per year and in addition to the said compensation, the Company There are other service fees that must be paid to the auditor in the amount of 26,609, 33,504 baht and 44,382 baht.



5. General and Other Important Information

5.1 Information on Reference Persons

Regulator	:	Securities and Exchange Commission, Thailand 333/3 Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900 Tel. 0-2033-9999 Fax. 0-2033- 9660 https://www.sec.or.th mail: info@sec.or.th
Securities Registrar	:	The Stock Exchange of Thailand 93 Ratchadaphisek Road, Dindaeng, Bangkok 10400, Thailand Tel. 02 009 9000 Fax. 02 009 9991 www.set.or.th SET Contact Center : www.set.or.th / contactcenter / 0-2009-9999
Securities Registration	:	Thailand Securities Depository Co., Ltd. 93 The Stock Exchange of Thailand Building, Rachadapisek Road, Dindaeng, Bangkok 10400, Thailand Tel: 02-009-9388Fax: 02-009-9476 Website : http://www.set.or.th/tsd
Audit	:	Karin Audit Co., Ltd., 72 CAT Telecom Tower, Floor24, Thailand Charoen Krung Road, Bangrak, Bangkok. 10500 Thailand Tel : 0-2105-4661 Fax : 0-2026-3760 http://www.karinaudit.co.th E-mail – audit@karinaudit.co.th
Legal Advisor	:	Ruamthama Law Office Co.,LTd. 85 Moo2 Sutthisan Rd., Huaykwang Sud-District.,Huaykwang Sud-District., Bangkok 10310, Thailand Tel. 0-2694-3323 – 4 Fax. 0-2694-3349
Others	ontact	
• Investor support		Issuer Service Unit
• Reporting losses of share certificates		Thailand Securities Depository Limited
• Shareholders' information change		93 Ratchadaphisek Road, Dindaeng, Bangkok 10400 Thailand Tel. 0-2009-9000 Fax. 0-2009-9991



5.2 other important information

--None--

5.3 Legal Disputes

--None--

5.4 Secondary Market

--None--

5.5 Contact financial institution (Only if the company issues debt instruments)

--None--



Section 2

Corporate Governance

6. Corporate Governance Policy

6.1 Corporate Governance Policy

The company is aware of the importance of good corporate governance. that it is important to help promote the company's operations To be effective Transparency Increase your ability to compete and sustainable growth which will lead to confidence of all involved parties that the operations of the company Act with fairness and taking into account the best interests of all stakeholders, from employees, investors, shareholders, and other stakeholders. Therefore, the Board of Directors Therefore, it was considered appropriate to have Corporate governance policy By adhering to the principles and practices in accordance with the Principles of Good Corporate Governance for Listed Companies 2017, established by the Securities and Exchange Commission. To serve as a guideline for managing the organization to create Confident in the Company's operations, it is carried out with fairness, transparency and taking into account the best interests of shareholders. and all stakeholders by the company's corporate governance policy It consists of 8 categories of principles which can be summarized as follows:

1. Be aware of the role and responsibility of the board of directors as an organization leader that creates sustainable value for the business.
2. Set the objectives and main goals of the business for sustainability.
3. Strengthen effective committees
4. Recruit and develop senior executives and personnel management
5. Promote innovation and responsible business operations.
6. Ensure that there is an appropriate risk management and internal control system.
7. Maintain financial credibility and disclosure.
8. Support participation and communication with shareholders.

The Company has determined that it is the duty and responsibility of all directors, executives, and employees to acknowledge, understand, and strictly follow the policies and practices set forth. and to apply the company's corporate governance policy and business ethics are displayed on the company's website. "www.akkhie.com" to add channels for executives and employees to know the guidelines Practical and put into practice effectively To achieve business goals for the benefit of all stakeholders.

Therefore, the Board of Directors Considered applying the above principles together with "Principles of good corporate governance For listed companies in the year 2012" of the Stock Exchange of Thailand To be used as a guideline for conducting business for directors and executives. and employees of the company and require that policies and practices be reviewed annually. To suit the changes This may be caused by business operations, environment, situations or laws. Compliance with the policy is monitored. There is public relations for all employees to know about the corporate governance policy. through the information system both inside and outside the organization Through the company's website, which covers all 5 categories of OECD principles as follows:

Section 1 Rights of shareholders

The company places importance on shareholders as securities investors and owners of the company. By controlling the company Through the company's board of directors appointed by shareholders to act on their behalf. and have the right to make decisions about important changes

The Company, therefore, the Company Therefore, there is a policy to support and promote and facilitate shareholders to exercise their rights, especially the basic rights of shareholders, which include

- The right to buy, sell or transfer the Company's shares. As required by law
- The right to receive accurate and complete information. enough time in a form suitable for decision making to follow up on operations In addition, the company has no policy to prevent or create obstacles in communication between all shareholders.
- Right to attend shareholder meetings. Give opinions and suggestions for asking questions at shareholder meetings. and participate in decision making on various important matters of the Company
- Right to appoint Remove directors
- Right to appoint an auditor. and determine the auditor's remuneration.
- The right to receive an equal share of the company's profits in the form of dividends.
- The right to receive share certificates, transfer shares, and buy back shares. equally on behalf of the company
- The right to set or amend the company's objectives, regulations and memorandum of association.
- Other rights according to the provisions stipulated in other relevant laws and regulations. Including the regulations of the company

In addition to encouraging shareholders to exercise their basic rights, the company also takes care of and treats shareholders equally, such as providing important, up-to-date information through the website. and arranging for shareholders to visit the business and no action was taken which violates or diminishes the rights of shareholders in any way

Organizing a shareholder meeting

The meeting of the Board of Directors of Akkhi Prakan Public Company Limited, meeting No. 1/2023 on February 24, 2023, resolved to call a meeting and set the agenda for the annual general meeting of shareholders No. 1/ 2023 on Wednesday, April 26, 2023 at 10:00 a.m. in only one physical format. A map was also attached to the invitation to the annual shareholder meeting.2023 (Attachment 9) The meeting location is at the meeting room of Akkhi Prakan Public Company Limited, No. 792 Village No. 2, Soi 1C/1.Bang Pu Industrial Estate, Sukhumvit Road, Bang Pu Mai Subdistrict Mueang Samut Prakan District Samut Prakan Province 10280, where the company has taken steps regarding good corporate governance. For the rights of shareholders as follows:

1. Treatment of shareholders before the date of the general meeting of shareholders

1. The company promotes and facilitates all shareholder groups. Including institutional shareholders Fully exercised their rights to attend shareholder meetings and vote.
2. Provide an opportunity for shareholders to propose matters to be included in the meeting agenda and to nominate individuals to be elected as company directors. In advance of the general meeting of shareholders, the company has informed shareholders through the market's news system. Securities of Thailand Along with announcing the specified criteria and clearly specifying the steps for proposing such meeting agenda on the company's website at www.akkhie.com on October 9, 2023, whereby matters can be submitted to the company Available from 9 October 2023–9 November 2023.
3. The company has sent a shareholder meeting invitation letter containing information on the date, time, place, and agenda. The objectives, reasons, and opinions of the Board of Directors are included in each agenda. as well as all information related to matters decided at the meeting. Both Thai and English to all shareholders to be informed in order to consider the details in advance, not least Over 21 days, the company sent a meeting invitation letter to

shareholders by mail on April 3, 2023. At the 2023 Annual General Meeting of Shareholders, there was an agenda to present to shareholders for consideration and approval. Namely

- Approval of the Company's statement of financial position and statement of comprehensive income.
 - Approval to refrain from paying dividends From the operating results of the company
 - Approval of the suspension of bonus payments for the Board of Directors
 - Approval of appointment of directors In place of directors who vacate their positions upon the expiration of their terms.
 - Approval of compensation for the Board of Directors
 - Approval of appointment of auditors and determination of auditor's remuneration.
 - Approval of increasing the number of directors of the company Appointment of new directors and change of directors who are authorized to sign the company
4. The Company has published the invitation to the 2023 Annual General Meeting of Shareholders on the Company's website at www.akkhie.com. Both Thai and English From March 26, 2023, so that shareholders can study information adequately in advance of the shareholder meeting date, not less than 28 days before the meeting date.
5. The Company has provided an opportunity and set clear criteria for shareholders to submit questions in advance of the 2023 Annual General Meeting of Shareholders. Questions can be sent in advance to the Secretary Department of Akkhi Prakan Public Company Limited, No. 792 Moo. No. 2, Soi 1C/1, Bang Pu Industrial Estate, Sukhumvit Road, Bang Pu Mai Subdistrict Mueang Samut Prakan District Samut Prakan Province 10280 or E-Mail : akp_secretary@akkhie.com
6. The Company has attached Proxy Form A, Form B, and Form C along with the invitation to the shareholder meeting. To allow shareholders who are not convenient to attend the meeting in person Can you authorize any other person? Independent director at the company has been appointed as the attorney-in-fact. To attend the meeting and vote on your behalf, proceed according to the conditions specified in the proxy form.
7. The Company facilitates shareholders to fully exercise their rights to attend meetings and vote. The Company has used the meeting room of Akkhi Prakan Public Company Limited, No. 792 Village No. 2, Soi 1C/1, Industrial Estate. Bang Pu, Sukhumvit Road, Bang Pu Mai Subdistrict Mueang Samut Prakan District Samut Prakan Province 10280 is the meeting place. The place is spacious enough to accommodate shareholders. and convenient to travel

Due to the outbreak of the COVID-19 coronavirus disease and the shareholder meeting is a gathering of a large number of people. This is a risk factor for the spread of the disease. The Company is aware of and concerned about the risk of the spread at the shareholder meeting. To support the risk of spreading COVID-19, the company stops serving all kinds of snacks, tea, coffee, and Absolutely refrain from eating food in the meeting venue. To reduce contact and reduce the risk of spreading the virus. And in order to prevent and reduce the risk of the spread of the COVID-19 virus for those attending the meeting, the company has various measures in place. In screening shareholders as follows:

1. Shareholders who are in the risk group Travel to or from foreign countries or provinces in high-risk groups as determined by public health. or have close contact with people who have a history of traveling to or from foreign countries or high-risk provinces at least 14 days before the meeting date, or who have a fever or have respiratory symptoms. or symptoms that may be suspected of being the COVID-19 virus, please cooperate in following the

recommendations of the Department of Disease Control by refraining from attending meetings. Shareholders can appoint independent directors of the company as proxies.

2. The company has screening points according to the guidelines of the Department of Disease Control. Before every shareholder attends the meeting, they must pass a screening point. If shareholders do not pass the screening, they may be refused participation in the meeting, such as in the case where the shareholder has a body temperature higher than 37.5 degrees Celsius and above and abnormal symptoms related to the respiratory tract or have a history of returning from abroad or provinces that are areas of spread of the COVID-19 coronavirus as announced by the Ministry of Public Health less than 14 days before attending the meeting. In this regard, various measures in controlling and screening meeting participants, changes may be made according to guidelines.
3. For protection and reduce the risk of the spread of the COVID-19 virus from shareholder crowding on the meeting day. And for the health of shareholders, the company gives shareholders the opportunity even if they are not in a high-risk group. Can appoint an independent director as a proxy. meeting attendance.

2. Treatment of shareholders (on the day of) the general meeting of shareholders

1. The company provides adequate personnel and technology for shareholder meetings. including document verification Registration to attend the meeting, counting votes, and displaying voting results for each agenda so that the meeting can be conducted quickly, correctly, and accurately. The Company allows shareholders to register at least 1 hour before the meeting time. It also provides an opportunity for shareholders who wish to attend the meeting. Even though the registration time has passed Can vote on agenda items that are under consideration and have not yet been voted on. and is counted as a quorum from the meeting agenda onwards. In 2023, the company uses the meeting program of the Thailand Securities Depository Co., Ltd. (TSD) to register and count votes.
2. The Company gives shareholders the right to vote on a one-share-one-vote basis. And for convenience in voting and counting votes, the company has prepared separate voting sheets for each agenda. for voting Especially for the agenda for appointing directors, the Company gives shareholders the right to vote for appointing individual directors, including An opportunity was given to volunteer shareholders to serve as witnesses in the vote counting. and provide legal counsel Responsible for checking vote counting For transparency in voting and vote counting and disclosed to the meeting Ready to record in the meeting report
3. When it's time to start the meeting Chairman Chairman of every sub-committee All directors Managing Director and Chief Executive Officer and senior executives of the company Attended the shareholder meeting The shareholder meeting is given great importance and the company also invites the auditor to attend the meeting. To provide information or answer questions. shareholders fully Representatives from outside agencies came to observe the meeting proceedings, such as representatives of shareholder rights protection volunteers from the Thai Investors Association. Participate in asking for information at the meeting. Before the meeting begins, the chairman Director who acts as chairman of the meeting Officials were assigned to explain all criteria related to the meeting, such as voting, etc.
4. The meeting was conducted in the order of the agenda as informed in the meeting invitation letter sent to shareholders in advance. There was no change in the order of the said agenda. and there was no request to the

meeting Consider matters other than those Specified in the meeting invitation letter Because the company There is no policy to add additional agenda items to the meeting. without notifying shareholders in advance

For directors who have an interest in the meeting agenda, the company will specify the director's interest in the meeting invitation letter. And in the meeting, if any director has an interest or involved in considering the agenda in the meeting Chairman of the meeting will inform the meeting before considering the said agenda. The directors who have vested interests will not attend the meeting. in that agenda

5. The Chairman of the Board of Directors who chairs the meeting allocates sufficient time and conducts the meeting appropriately and transparently. Including allocating time and giving shareholders the opportunity to express their opinions and ask questions appropriately on every agenda. and the secretary at The meeting recorded questions and answers clearly and completely. In addition, each agenda item specifies the meeting resolution and voting results. It was divided into the number of votes agreeing, disagreeing, abstaining and invalid ballots. In addition, a tape was recorded. Meetings and uploaded to the company's website After the meeting day To allow shareholders who did not attend the meeting or those interested in the general public to watch the Company's shareholder meeting. according to law Related rules and regulations of the company

3. Treatment of shareholders (after) the general meeting of shareholders

1. The Company disclosed the shareholders' meeting resolutions and voting results on the evening of the meeting day. By notifying through the SET's electronic system and disclosing it on the company's website.
2. The company records meeting minutes, both in Thai. and English, correct and complete so that shareholders can inspect them. The names and positions of the directors attending the meeting were recorded. How to vote Shareholder's opinion Director's clarification Including clearly stated meeting resolutions which are separated into votes for agreeing, disagreeing or abstaining from voting and Submit to the SEC via the electronic system. www.setlink.set.or.th within 14 days from the date of the shareholder meeting. and published the said report on the company's website.
3. Arrange for recording of the meeting atmosphere. So that shareholders who did not attend the meeting will be informed on the company's website.
4. After the shareholder meeting resolved to pay dividends, the Company notified the meeting resolution including details of dividend payment to shareholders. through the information dissemination system of the Stock Exchange of Thailand and coordinate with the company Securities Depository Co., Ltd. to ensure that shareholders receive correct and complete dividend rights. The company The book closing date has been set. Register for the right to receive dividends after approval by the shareholder meeting not less than 5 business days, which is in accordance with the principles recommended by the Stock Exchange.
5. Take suggestions and opinions received from shareholders and auditors in evaluating the meeting results into consideration and find solutions/improvements to continuously develop the shareholder meeting.

From the results of the quality assessment of the 2023 Annual General Meeting of Shareholders prepared by the Thai Investors Association, the company received a score equal to 100 percent.

Section 2: Equitable Treatment of Shareholders

The company is aware of the treatment of shareholders. To emphasize equality for both large and small shareholders by treating them equally. Give importance to maintaining the basic rights of shareholders. and encourage



shareholders to exercise their rights according to the law. Complete and equal information is provided. for shareholders Trust and have confidence in investing and giving rights benefit and share profits equally Regardless of gender, age, race, nationality, religion, belief, social status, disability, or political opinion, and even if shareholders are unable to attend the meeting due to any inconvenience. Shareholders have rights. A proxy can be given to another person to attend the meeting on your behalf.

In addition, the company We are committed to developing every process to international standards. Therefore, we are committed to conducting business. which is based on honesty, transparency and fairness so that the company Operate effectively and achieve the stated objectives. The Company has therefore established a code of ethics for the directors. Executives and employees to be a guideline In the practice correct and has a policy to strictly adhere to in the course of work to bring benefit maximum per shareholder and various stakeholders Including managing conflicts of interest and maintaining confidentiality of information. Responsibility for the Company's assets and reputation and responsibility to stakeholders

1. Equal treatment

1. In shareholder meetings, the Company has a policy to preserve the rights of every shareholder, that is, not adding additional agenda items to the meeting without notifying other shareholders in advance. In order for shareholders to have an opportunity to study the information on the meeting agenda before voting, the Company's shareholders Everyone has voting rights according to the number of shares they hold. Each share has one voting right. and no shares have special rights that limit the rights of other shareholders.
2. The board allows minor shareholders to propose agenda items for the annual shareholder meeting. Including nominating qualified persons to become directors. By announcing it through the channels of the SET and on the company's website. There are clear criteria in which the company gives shareholders an opportunity to propose agenda items and names of directors in advance. From the 9th October 2023 to 9th November 2023. One shareholder or several shareholders together holding shares Not less than 5 percent of the number of shares with voting rights of the company. Able to propose agenda and names of directors, but it appears that there are no shareholders. Propose an agenda or name any person. to be a director.
3. For transparency and accountability, the company has arranged for the use of ballots for every agenda. Including giving shareholders the opportunity to appoint individual directors.
4. The Company gives equal rights to shareholders in voting on a one-share-one-vote basis for ordinary shares, which is the only type of share that the Company has. Issued to shareholders It is specified that one share is counted as one vote and the majority vote is taken as the resolution of the shareholders' meeting.
5. Provide an opportunity for shareholders who are not convenient to attend the meeting in person. The shareholder can give a proxy to another person. or any independent director as specified by the company Nominated by the company Will give rights and treat the proxy as if he were a shareholder. The company has provided convenience to shareholders who Unable to attend the meeting in person by submitting a book. Proxy according to the Department of Business Development The Ministry of Commerce has specified a form that specifies various items. Detailed and clear information attached to the shareholder meeting invitation letter. Both Thai and English versions Not less than 21 days in advance of the meeting date and for accuracy and not causing problems. Attending the meeting of The Company's proxy has presented Details about the meeting Meeting schedule agenda including steps Documents and evidence required for granting a proxy is shown in the meeting

invitation letter. and the company's website www.akkhie.com In the investor relations section, under the topic "Shareholder Meetings" shareholders can ask for additional information by telephone or email to the investor relations department. (Details please see the topic "Investor Relations")

6. Since the majority of shareholders attending the general meeting of shareholders are Thai, therefore the shareholder meeting will be conducted in Thai. But for the benefit of communication and convenience for foreign shareholders, the company has prepared various documents in two languages, Thai and English, such as invitations to shareholder meetings. Proxy meeting minutes shareholders, annual reports, etc., and create the company's website. www.akkhie.com in 2 languages to provide dissemination services to interested shareholders.
7. The company sends a meeting invitation letter. along with supporting documents for consideration in various agendas to shareholders at least 21 days in advance of the meeting date and include details about the meeting meeting agenda set Published on the company's website (www.akkhie.com) more than 28 days in advance of the meeting date.
8. The Company has not specified conditions or rules that require documents to be certified by government agencies or other rules that cause difficulties for shareholders in granting proxies. as well as the company Facilitated the service of posting stamp duty on the proxy form for the proxies attending the meeting. and arrange staff to provide photocopying services for documents that need to be attached and Check the correctness of the document There is no charge at the registration point to reduce the burden of procuring stamp duty and photocopying documents for shareholders. Registration opens 1 hour before the meeting time. The company uses the company's meeting program. Thailand Securities Depository Co., Ltd. (TSD) in registration and vote counting

2. Measures to prevent the use of the company's internal information and conflicts of interest

The Company has established guidelines for preserving and preventing the use of inside information in the Code of Ethics for Directors and the Code of Ethics for Employees to prevent the use of inside information to gain benefits for oneself and others in a wrongful way, which is an advantage to shareholders. others or cause damage to shareholders Overall, the main principles are as follows:

1. The company maintains internal information. There are also measures to prevent the case where directors and executives use inside information to gain benefits for themselves or others in a wrongful way that takes advantage of other shareholders, such as trading securities using inside information. Disclosing inside information to relevant persons with directors and executives which cause damage to shareholders overall stocks, etc., with the matter of maintaining the interests and secrets of the company being determined in the company's policy and regulations manual. and determine the trading of the Company's securities. Use of inside information and conflicts of interest. in business ethics Directors, executives, and employees have been informed of such requirements.

The Company prohibits directors, executives, employees, and related persons from trading in the Company's securities before the financial statements or internal information are disclosed to the public. and should wait at least 24 hours after disclosing information to the public and prohibits the disclosure of such material information to other persons. The Company has established disciplinary penalties if inside information is violated and used for personal gain. This starts with a written warning, a pay cut, and a temporary



suspension without pay, or dismissal from work, which punishment will be determined by the intent of the act and the seriousness of the offense.

2. The company has provided information to the directors, and executives regarding the duties that executives have to report their holdings of securities in the company, and penalties according to Securities and Exchange Act B.E. 2535 and according to the regulations of the Stock Exchange of Thailand. In the case of directors or executives are trading in the company's securities Must report holding of securities in the company, of oneself, spouse and children who are not yet of legal age according to Section 59 of the Securities and Exchange Act B.E. 2535 (1992) within 3 days to notify the Office of the Securities and Exchange Commission, for further dissemination to the public.
3. Board of Directors Has set guidelines to prevent directors from or executives who have a vested interest or involved in the decision-making process in considering transactions between the Company and those who have interests or are involved in such matters, first At the beginning of every meeting of the Board of Directors, the Chairman of the Board will inform the directors who have an interest in that matter. Notify the meeting and that director will not have the right to vote on that agenda.
4. The company has a simple shareholding structure. And almost all related transactions that occur are normal transactions.
5. Establish guidelines regarding not using inside information for wrongful benefits in the Business Ethics Manual, and work practices
6. The Company has measures and procedures for approving related transactions as required by law and in accordance with the standards set forth in accordance with the requirements of the Capital Market Supervisory Board, and the Stock Exchange of Thailand It has been announced, "Regulations for entering into related party transactions" which are regulations approved by the Board of Directors for transactions related transactions that must be approved by the shareholders' meeting before entering into the transaction. The Company will disclose information about such transactions in the meeting invitation letter, such as names and relationships, of connected persons Characteristics of the item Pricing policy and item value Reason for entering into the transaction Including the opinions of the committee and advisors. Independent financial advisor regarding such items, etc., and send the meeting invitation letter within the specified period, as well as other operations The relevant parts must be correct and complete according to the requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand. In 2023, the Company has not entered into any related transactions that require approval from the office. Shareholders' meeting before entering into the transaction and the company has disclosed details of all types of related transactions occurring during 2023 in the annual report and Form 56-1 One Report under the topic "Related Transactions"
7. The Company does not have a business group structure that has related transactions in a manner that may have conflicts of interest.
8. The company complies with the law, and the regulations of the Capital Market Supervisory Board and the Stock Exchange of Thailand regarding entering into transactions of acquiring or disposing of assets strictly in the case of entering into transactions of acquiring or disposing of important assets that have been approved. From the shareholder meeting, the company will disclose details of the transaction in Annual report and Form 56-1 One

Report for that year as well. Throughout the past period until now, the Company has never entered into a transaction to acquire or dispose of assets in violation or non-compliance with the laws and regulations. Relevant.

3. Disclosure of interest information

The Company has established guidelines for disclosing information on interests of directors and executives for transparency and to prevent conflicts of interest as follows:

1. Directors must notify the company. know without delay When directors and family members are involved or are shareholders in any business which may have an interest or conflict with the company. Have a direct or indirect interest in any contract made by the Company or hold securities in the Company. or affiliated companies. Directors and executives who have a vested interest Must refrain from participating in discussions and giving opinions. or vote to approve such items
2. Directors and executives must report their holdings of the company's securities. In every meeting of the Board of Directors in which the agenda is mentioned Directors are informed that directors, executives, including their spouses and minor children, as well as related persons according to Section 258 of the Securities and Exchange Act B.E. 2535, have the duty to prepare and Publish a report on securities holdings as well as a report on changes in securities holdings every time securities are bought, sold, transferred, or received transfers within 3 days within 3 business days by reporting via the electronic system. www.sec.or.th From the date the securities are bought, sold, transferred or received in accordance with the SEC announcement.

In 2023, the company did not receive any complaints about not respecting the basic rights of shareholders.

The Company has treated shareholders equally and

No use of the company's internal information was found. to seek any benefit whatsoever

Section 3: The role of stakeholders

The Company and the Board of Directors are aware of the rights of all groups of stakeholders. The Company has complied with the corporate governance policy and code of conduct. Including other related policies to ensure that the company's business runs smoothly and with stability, creating confidence and promote cooperation between stakeholders in various groups, including shareholders, employees, customers, trading partners, creditors, competitors, as well as the community, society, and the environment as a whole, appropriately according to their roles and responsibilities. and respond to the benefits It is fair to all parties. It also takes into account human rights and anti-corruption. The company places importance on and realizes that such responsibility is the heart of sustainable development as follows:

1. **Shareholders:** The Company performs its duties towards shareholders with honesty and fairness, managing the business to ensure progress, stability, and generating appropriate returns to shareholders. Information is disclosed to shareholders equally, regularly and completely. In addition, shareholders are given opportunities to express their opinions. and suggestions Including proposing agenda items or persons to serve as directors in shareholder meetings.
2. **Customers:** The company has a quality policy and quality management system ISO 9001:2015 that aims to conduct business to create maximum satisfaction for customers. Taking into account reliable service quality at reasonable prices and safety, including not disclosing customer information without permission, which is in line with the social responsibility policy in treating customers. and a handbook of ethics in the section on responsibility towards customers

3. **Partners and Creditors:** The Company has a policy of fairness and responsibility to partners and/or creditors in order to treat all partners and/or creditors equally and fairly, adhering to business operations to create Trust to business partners and/or creditors Taking into account the combined interests, avoiding situations that cause conflicts of interest or bring discredit on the company's reputation. or contrary to any law as follows:
- The company will comply with the contract. Terms or conditions towards partners and/or fully creditor In the event that conditions cannot be complied with, the company will notify trading partners and/or creditors. informed at the appropriate time to jointly consider finding solutions using the principles of reasonableness
 - The company must provide sufficient information. Do not report or provide false, distorted, or incomplete information to business partners and/or creditors. This may cause misunderstandings and may affect decision making.
 - The company must manage funds so that trading partners and/or creditors have confidence in their financial status and abilities. In repaying the company's debts
 - The company must not demand, receive or pay any benefits. Trade with business partners and/or creditors dishonestly. If such an event occurs, the Company must notify the details to the business partners and/or creditors in order to cooperate and solve the problem quickly. and find measures to prevent such an event from happening again.
 - Conducting business with any business partners and/or creditors must not bring discredit on the company's reputation. Company or against any laws. Including taking into account equality Fairness in business operations and combined benefits
4. **Community, society, and environment:** The company conducts business with responsibility towards the community and society, giving importance to compliance with various standards. that are properly and appropriately related to safety, security, hygiene, and the environment and consider the impact on natural resources and the environment
5. **Employees:** The Board recognizes that employees are an important resource of the Company. Therefore, there is a policy to promote the advancement of employees. And there is a process for developing personnel in various areas. By promoting training in both specialized and general knowledge on a regular basis. To increase work potential and encourage employees to love learning. systematically Including giving importance to treating employees equally and fairly.
6. **Government agencies Regulatory agencies:** Strictly comply with laws, rules, regulations and regulations of government agencies, regulatory agencies and related agencies.
7. **Fair competition:** Conduct business openly and transparently. and not creating an unfair competitive advantage. The Company places importance on conducting business ethically for all parties. With a transparent and verifiable process Free from corruption Do not seek confidential information of business competitors through inappropriate means, such as paying bribes to Competitor's employees and do not destroy the reputation of business competitors by making malicious accusations. In 2023, there were no litigation disputes. Between the companies and subsidiaries with business competitors.
8. **Trade competitors:** The Company supports and promotes the policy of free, fair, non-monopoly trade competition. and does not violate the law and ethics. It conducts business under the rules of good competition

without damaging the reputation of business competitors. Including not seeking confidential information of business competitors. By dishonest means according to the company's code of conduct manual.

9. **Compensation management:** The company has a policy to determine compensation and benefits that are appropriate and consistent with the company's operating results. both in the short term and long term by the company Use systematic performance evaluation to group work. and job position levels according to the scope of duties, responsibilities and importance to the organization. This is in order to create Dhamma in Compensation surveys the income and work benefits of employees at all levels in comparison with the market, jobs and living conditions that are always changing. To ensure that employees earn income and receive appropriate compensation for their work. Able to compete with the external job market
10. **Providing welfare and benefits:** One of the main goals of operating a sustainable business is to retain potential personnel with the organization. The company has considered compensation and benefits for employees to be competitive. with other nearby industry groups. The Company has established a policy to create organizational bonds through the approval of "Welfare Committee" to develop the welfare system and the quality of life of employees to be appropriate and consistent with the law, such as
 - 1) Welfare regarding bonuses
 - 2) Lunch welfare
 - 3) Employee uniform welfare
 - 4) Welfare regarding risk expenses
 - 5) Group personal accident insurance benefits
 - 6) Social Security Fund benefits
 - 7) Provident fund welfare
 - 9) Welfare regarding personnel development
 - 10) Annual health check welfare
 - 11) Financial assistance in various cases such as wedding assistance, childbirth assistance, ordination expenses assistance.
 - 12) Employee pick-up and drop-off benefits
 - 13) Welfare money to help cover funeral expenses.
 - 13.1 Persons in the employee's family such as father, mother, husband/wife or legitimate children.
 - 13.2 In the event that an employee dies
11. **Promoting a good quality of life for employees:** The company complies with laws related to labor and welfare. Occupational health, environment and safety at work strictly aim to promote a good quality of life for employees by providing appropriate welfare for employees at all levels in accordance with the nature of work and social status, including organizing To have work equipment facilities and a safe working environment in accordance with occupational health principles Take care of your health and provide knowledge to prevent and promote good physical and mental health. to employees by adhering to various standards and requirements Occupational health and safety at work is international. In addition, the company also A provident fund has been established to be managed by a professional fund management company which has been certified by the Securities and Exchange Commission. The objective is to enhance security in the lives of employees after retirement.

12. **Personnel development:** The company supports and invests in developing the knowledge and abilities of personnel. There is continuous systematic development throughout the organization. The company requires personnel and supervisors to jointly prepare a knowledge development plan. Ability that is consistent with the organization's operations and business strategy, including the nature of their work, and Always review and update to be up to date. Development covers the ability to work in various areas. Both management Leadership, knowledge, and techniques specific to each career field and developing the thinking process In addition, the company offers guidelines and advancements in continuous career development. that facilitates succession planning and developing a group of employees with high potential To create continuation in carrying out the mission and the company's promises towards stakeholders in every sector of society and maintain a service culture managed in accordance with good governance.
13. **Mass media:** Providing any information About the company Or giving an interview to the media must be based on true and correct information. and act with caution According to the company's code of conduct manual By people who do not have relevant duties or have not been assigned Unable to provide information or interviews to the media or the public. About or referring to the company group In any aspect that may affect the reputation and business operations of the Group of Companies.
14. **Safety, occupational health and environment:** The company realizes that occupational safety management Health and working environment are very important in running a successful and sustainable business. Including taking care of the working environment to be safe for both employees and Customers and related persons of the company Therefore, an occupational safety and health policy has been created. and working environment according to the following guidelines
- Occupational safety and health And maintaining the working environment is the duty of every employee and at every level. in working together to practice To ensure safety for both life and property. - Carry out safety, occupational health, and working environments in accordance with laws, regulations, and other requirements. Related to the Company's business operations
 - Set up regulations and an action plan for safety, occupational health, and working environment, as well as continually reviewing, evaluating, and following up on results. As well as specifying measures to prevent and control risks that may cause losses due to accidents and injuries. or illness from improper work performance and other errors that may occur
 - Promote and support the work of personnel so that life and body are not harmed. Mental and health
 - Publicize, communicate and disseminate information on occupational safety and health. and working environment to company personnel as well as stakeholders who Appropriately related to the Company's operations
15. **Caring for the environment And efficient use of resources:** The company promotes efficient use of resources for maximum benefit. Taking into account the impact on the environment and determine measures to systematically prevent and mitigate potential impacts.
16. **Respect for human rights:** The Board of Directors, executives, and employees at all levels adhere to human rights principles together. Promote treatment of everyone with respect, fairness, honor, and consideration of human dignity. equality including respect for rights and freedoms and equality of individuals without discrimination on the basis of race or nationality Place of birth, religion, gender, age, skin color, language,

beliefs, education, ethnicity, disability, political opinions, economic status. Joining a group or any other social status that is not related to work or any other matters.

17. **Non-infringement of intellectual property:** The Company has policies and guidelines that will not infringe on intellectual property or copyright. By specifying that directors, executives and employees of the company Everyone follows a code of ethics regarding property. Intellectual or copyright.
18. **Anti-fraud and corruption:** Board of Directors Has established and improved the company's anti-corruption policy. To be more clear along with specifying Handbook of anti-corruption measures to be Guidelines for directors, executives, and employees, focusing on prevention and opposition to all forms of corruption. both direct and Indirectly and do not participate in giving bribes and corruption to officials Government and private agencies to obtain or maintain which has a competitive advantage along with appointing an anti-corruption working group To coordinate with executives and all departments in the organization. To improve the criteria, requirements, and various related practices to be consistent with and appropriate to the current situation and arrange for the dissemination of policies and a handbook of anti-corruption measures to outsiders as well. The company has been certified as a member of the Thailand Private Sector Collective Action Coalition Against Corruption. From the Committee of the Thai Private Sector Collective Action Coalition Against Corruption from 2016 until the present. The company It has been revealed This policy is posted on the company's website at www.akkhie.com.
19. **Receiving complaints and clues about wrongdoing and corruption:** The company has created a policy for accepting complaints and clues about wrongdoing and corruption. (Whistle-Blowing Policy) was established to establish transparent and fair guidelines and establish reporting channels and encourage all employees to provide information to report any wrongdoing or corruption. that happened in the company This is to prevent wrongdoing and corruption that may occur in the organization. and helps to inspect Find and reduce damage from wrongdoing or corruption. Including to protect employees who have provided any information, cooperation or assistance to the Company that is relevant. with wrongdoing and corruption Not to be threatened Threatening to change job positions, job descriptions, or workplaces, suspending work, firing them, or doing anything else that is considered unfair treatment.

Persons who can report complaints

Employees and related officials or outsiders who have seen or know the whereabouts Including people who are affected by the company's business operations. or from the performance of the duties of the directors, executives, and employees of the Company who violate or do not comply with Government laws and regulations or principles of corporate governance Business ethics Company policies and regulations Including actions that may indicate corruption. The company Encourage those who file complaints to reveal their identity. and provide clear and sufficient evidence

Channels for reporting complaints and clues to wrongdoing and corruption

The company has assigned the chairman of the investigation committee to consider accepting complaints. Actions that may raise suspicion of bribery and corruption. that happened to the company Either directly or indirectly which the complainant must specify Details of the matter to be reported or complaints or evidence or information sufficient for investigation Including providing your name, address, and telephone number where you can be contacted. Through various channels as follows:

1. Notify through the company's online media channels. www.akkhie.com



2. Notify via telephone 02-323-0714, 02-323-0716 and 02-323-0718 (Human Resource Management Department)
3. Notification by post Addressed to or send directly to
 - Chairman of the Audit Committee
 - Chief Executive Officer and Managing Director
 - Company Secretary
 - Internal Audit Executive

At Akkhi Prakarn Public Company Limited, No. 792, Village No. 2, Soi 1C/1, Bang Pu Industrial Estate.

Sukhumvit Road, Bang Pu Mai Subdistrict Mueang Samut Prakan District Samut Prakan Province 10280

In the case where the whistleblower or the complainant There are complaints related to the Board of Directors. Every sub-committee and senior executives Please send your complaint directly to the Chairman of the Audit Committee. Company's operations When receiving a complaint

1. When receiving a notification The complaint recipient will carry out the investigation. Collect facts or assign a trusted person or agency or an internal audit executive to investigate the facts.
2. If the investigation of the facts finds that Available information or evidence There is reasonable cause to believe that the accused has actually committed bribery and corruption. The Company will give the accused the right to be informed of the allegations and the accused the right to prove himself. By finding additional information or evidence that shows that you are not involved in the act that has been accused.
3. If the accused has actually committed bribery and corruption Disciplinary punishment must be considered according to the regulations. The company has specified this, including if such action is illegal. Must be punished by law as well. Disciplinary punishment is according to the company's regulations. The decision of the Chief Executive Officer is final. and report to the Audit Committee for further acknowledgment.
4. Whistleblower Or complaints must be made in good faith. If the company finds that there has been a whistleblower or complaints in bad faith or has the intention of bullying others to cause damage dishonor etc., where that person is an employee of The company must receive disciplinary punishment according to the regulations set forth. But in the case of that person is a third party and the Company has suffered damage, the Company will consider taking legal action against that person as well.

However, in the case where the complaint is an important matter, such as a matter that affects the reputation, image or financial position of the company. Conflict with the company's business policy or related to senior executives and company directors, etc. The Audit Committee is responsible for receiving matters Find information and check the facts as informed. To report to the Board of Directors Let them jointly consider and determine the punishment as they see fit.

Disciplinary action and legal action

1. The Company will take disciplinary action against employees who violate compliance with this policy. This includes direct supervisors who ignore wrongdoing or acknowledge that wrongdoing has occurred but do not take corrective action. This is subject to disciplinary punishment up to and including termination of employment. Failure to be aware of this policy and/or related laws cannot be used as an excuse for non-compliance.
2. Agents, business intermediaries Distributor of products/services or any contractor of the company who violates the rules according to this policy. or provide incorrect information when the company's investigators I have inquired about actions that may violate this policy. The contract may be terminated.

Notifying the complainant of the result

The company will inform the progress and results of the consideration of complaints of wrongdoing and corruption to Complainants who have disclosed their name, address, telephone number, email address, or other contact methods. However, sometimes for reasons of necessity regarding personal information and maintain confidentiality, the Company may not be able to provide detailed information regarding investigations or disciplinary actions.

Providing protection for whistleblowers or whistleblowers and related persons

Those who report complaints or whistleblowers will receive appropriate and fair protection from the Company, such as no changes in job positions, job descriptions, workplaces, suspensions, intimidation, disruption of work performance, termination of employment, or any other actions that are unfair to them. Informer Complaint or the person who informed the said information For information regarding complaints, the company will keep it confidential. Do not disclose to unrelated persons. Except where disclosure is required according to legal requirements. Relevant persons who are aware of the matter or information related to the matter Complaints must be kept confidential. and not disclosed to other persons Except where disclosure is required according to legal requirements. If there is a deliberate violation If the information is disclosed, the Company will take punishment according to the Company's regulations and/or take legal action, as the case may be.

Confidentiality

1. People involved in receiving complaints and clues to wrongdoing or corruption. Must preserve information
2. What has been received is kept secret and not disclosed to any person. Unless it is disclosed only as necessary to perform the job or as required by law.
3. Do not disclose the investigation results report to anyone. This is to avoid damaging the reputation of the accused person if later found to be innocent. and to prevent legal risks that may occur to the company

**In 2023, the company did not receive any complaints about wrongdoing
Or Having any inappropriate behavior.**

Section 4 Disclosure and Transparency (Disclosure and Transparency)

The Company places importance on disclosing information that is accurate, complete, transparent, and thorough in form. of financial data reports and general information as well as important information that affects the price of the Company's securities. The information has been disclosed through various communication channels such as the website of the Stock Exchange of Thailand. Annual data display form 56-1 One Report Annual report, Form 56-2, and annual general meeting of shareholders, etc., so that investors and related parties can receive information thoroughly. In addition, the Company's information has been reported to the Stock Exchange of Thailand. shareholders and investors will then publish Both Thai and English are included in Company website www.akkhie.com This is another channel for communication that is up-to-date and can be easily accessed by users.

In disclosing important information of the company In addition to publishing according to the specified criteria through the channels of the Stock Exchange of Thailand. and the Office of the Stock Exchange Commission and the Stock Exchange It will be published on the company's website in both Thai. and English such as annual reports, company information, press releases So that shareholders and outsiders can receive timely information and convenient access. and get the most benefit.

1. Important information of the company consists of financial information. and non-financial information. Disclosure of financial information, especially in the financial statements, has been reviewed/audited by an accountant. that it is correct as it should be in essence according to generally accepted accounting principles and approved by the Audit Committee/Board of Directors
before being disclosed to shareholders by the Board of Directors Report on responsibility for financial reports along with the report of the audit committee. The auditor's report is included in the annual report. In addition, the company The related transactions have been disclosed in the annual information disclosure form (Form 56-1 One Report), annual report (Form 56-2), etc.
2. The Company submits both quarterly and annual financial reports within the time period specified by the SEC Office and the Stock Exchange of Thailand. The Company places importance on preparing financial statements correctly according to accounting standards. generally certified By selecting appropriate accounting policies and practicing them regularly, the company is strict in submitting financial statements and reports. Financial matters within the time limit specified by law. Company's financial statements Unconditionally certified by an auditor Never had a history of being ordered by the SEC to amend financial statements and never submitted financial reports late.
3. The company prepares management's discussion and analysis by analytically explaining the financial position. Performance Important changes as well as factors that cause or affect the financial position and operating results of the Company. and forwarded to the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. along with submitting financial statements every quarter As well as publishing on the company's website, this is to provide information to support the disclosure of financial statements every quarter so that investors can receive information and understand changes that have occurred in the company's financial position and operating results. Each quarter got better.
4. The company has presented a report on the board's responsibility for financial reports along with the report. auditor in the annual report.
5. The company discloses audit fees and other service fees provided by auditors in the annual information form (Form 56-1 One Report). Annual report: The company has provided auditors from Karin Audit Company. Co., Ltd. is the company's auditor. which has knowledge Professional expertise independent and has been approved by the SEC Office. The financial statements of The company has received unconditional certification. and is correct in essence according to generally accepted accounting principles. and approved by the Audit Committee/Board of Directors before being disclosed to shareholders. The auditor's remuneration is as follows:
 - 5.1 The Company has paid audit fees to Karin Audit Company Limited in the amount of 610,000 baht (six hundred and ten thousand baht only). The Company is an auditing firm and the selected auditors. independent There is no relationship or interest with the company, executives, or major shareholders. or related persons of such persons
 - 5.2. Other service fees related to auditing in the amount of 44,382 baht (forty thousand three hundred eighty four two baht only)
6. The company has disclosed roles and responsibilities. of the Board of Directors and sub-committees Number of meetings and the number of times each director attended the meeting in the year Including training and continuous development of professional knowledge. of the committee and disclose the remuneration of directors

in accordance with the resolution shareholders' meeting and senior executives in the annual information disclosure form (Form 56-1 One Report) and the annual report (Form 56-2) as well.

7. The company discloses the history of every director in Annual report, Form 56-1 One Report and on the website of Company by specifying first and last name, age, position, educational history, training, work experience. Number and proportion of shareholding in the company Holding directorship positions in other companies is clearly separated into listed company topics. Registration and other companies Date of appointment as a director as well as specifying family relationships between executives.
8. Compensation for the company's directors It reflects the duties and responsibilities of each director. The company pays remuneration to directors in the year. According to the rate approved by the 2023 Annual General Meeting of Shareholders, which remains the same rate as previously approved by the Annual General Meeting of Shareholders. This compensation rate has not changed since 2011.

In this regard, the Company has disclosed the amount and type of compensation that each director receives from the Company individually in the annual report and Form 56-1 One Report under the topic "Management Structure" and has brought it up. Published on the company's website.

9. The company pays compensation to senior executives in line with the company's policy. that provides compensation that reflects the duties and responsibilities of each senior executive and it is an appropriate rate by studying and comparing it with businesses of the same type and has disclosed detailed compensation information in terms of form, nature, and amount of compensation. in the annual report and Form 56-1 One Report
10. The Company has established a policy for directors and senior executives to submit a copy of the Company's securities holding report if there is a change in securities holding (Form 59) to the Company. Within the same period of submission to the SEC Office for the Company Keep it as evidence and report to the Board of Directors' meeting regularly. Directors and senior executives must notify the Company Secretary at least 1 business day in advance before the date of entering into the securities trading transaction.

The Company has disclosed changes in its securities holdings. of directors and senior executives It shows the number of shares held at the beginning of the year, the number of changes during the year, and the number of shares at the end of the year in the annual report.

11. Various information of the Company that has been disclosed to the public, shareholders, and investors according to the criteria specified through the channels of the Stock Exchange of Thailand. The Company also discloses important information of the Company in both Thai and English. Through the company's website Including the information being updated regularly, including:

- Vision and mission
- List of names and duties and responsibilities of the committee. Sub-committees and executives
- Organizational structure
- Nature of business operations
- Group structure of the company, top 15 shareholders
- Financial statements and reports on the financial position and operating results of the company.
- Annual report (Form 56-2) that can be downloaded.
- Annual information display form (Form 56-1 One Report)

- Invitation to shareholder meeting and any other related documents, including minutes of shareholder meetings
- Company regulations and company certificate
- Company's corporate governance policy Business ethics Anti-corruption policy and other policies of the company
- Report on development for sustainability that can be downloaded
- Investor relations contact information, etc.

12. The Company is aware that the Company's information Both financial and non-financial matters affect the decision-making process of investors and stakeholders of the Company. The management has given importance to disclosing information that is complete, truthful, reliable, consistent, timely and in accordance with the criteria set by the SEC and SET. The Company has therefore assigned To the company secretary To be a center for disclosing important information to investors and overseeing the financial reporting process, as well as important information that affects the price of the Company's securities, such as financial statements, presentation of operating results Various information that are disclosed to the public through the stock exchange system www.setlink.set.or.th to investors in order to receive information. Regularly and completely truthfully, the company has presented its operating results, and informing the Company's information to investors, shareholders and Related people Both directly and indirectly It can be summarized as follows:

- **Direct:** The company presents its work to investors and employees, attending meetings, organized by various institutions Meeting with executives To inquire about the progress of the company's operations.
- **Indirect:** The company provides various information. About the company Operating results, financial statements, including various information reports that the company reports to the Stock Exchange of Thailand Those interested can read the information on the website of the Stock Exchange of Thailand. www.setlink.set.or.th Company website www.akkhie.com On the investor relations page

In cases where investors and related parties have questions and want to inquire You can contact for information at the Corporate Communications Department at 02-323-0714, 02-323-0716 and 02-323-0718 ext. 104 or www.akkhie.com.

In 2023, the company has delivered both quarterly and annual financial reports within the period and It complies with the criteria announced by the Stock Exchange of Thailand and has not been notified.

Section 5 Responsibilities of the Board of Directors

The board of directors is appointed by shareholders. Have a role in corporate governance as a representative of shareholders, who come to take care of operations to ensure that the company's activities are carried out in a manner that is in accordance with the law and have ethics which must be independent from the company's executives There is a separation of duties and responsibilities between the committee and clear executive through defining roles Duties and responsibilities of the Board of Directors Chairman and Chief Executive Officer and Managing Director (Can see details Scope of authority and responsibilities of the board at "Corporate Governance Structure and Important Information about Executives, Section 7 in Form 56-1 One Report")

Company Board Structure

1. As of December 31, 2023, the Company's Board of Directors has 9 members who are experts. Have a variety of knowledge and experience and have specific abilities that are beneficial to the company. The number of directors is appropriate and sufficient for the size and type of business of the company. The non-executive directors have experience in the main businesses of the company. Carrying out business. The structure of the Board of Directors consists of

(1) Directors who participate in management (Executive Directors) 3 people (33.33%)

(2) Non-executive directors (Non-Executive Directors) 6 people (66.67%)

In this number There are 4 independent directors (44.44%).

1 female director (11.11%)

Chairman of the Company's Board of Directors, 1 person (11.11%)

Average number of times attended (100%)

The company has disclosed the committee structure, powers and duties, and criteria for selection. Important information for each director such as name-surname, position, date of appointment to the position of director, as well as the history of each director in the annual report and Form 56-1 One Report, as well as the company's website at www.akkhie.com

2. The committee is diverse. The skills are in line with the company's business strategy. Through the preparation of a table of knowledge and expertise (Board Skills Matrix) and having diversity in terms of educational background and experience without limiting any other differences. Details of the director's biography appear in the topic "Board of Directors and Executives".
3. Independent directors account for 1 in 3 of all directors. Currently there are 4 independent directors.
4. The company has 1 female independent director.
5. There are no directors or senior executives of the company. Who is or has ever been an employee or partner of an external auditing company at the company? Used the service within the past 2 years.
6. Chairman of the Company's Board of Directors Not the same person as the Managing Director. The powers and duties of the Chairman of the Board are in accordance with the law. As for the powers and duties of the Managing Director. The Board of Directors has clearly defined and reveal the authority and duties of the Chairman and Managing Director in the topic "Management Structure" in the annual report and Form 56-1 One Report which are published on the company's website.
7. The Company has established organizational lines for the Internal Audit Department to report directly to the Audit Committee. Who will consider giving you punishment to the head of internal audit.

The Company has disclosed the name and biography of the Head of Internal Audit in the annual report and Form 56-1 One Report which are published on the Company's website.

8. The company has a company secretary who is responsible for providing legal and regulatory advice. that the committee must know and perform duties in supervising the committee's activities, including coordinating To ensure compliance with the resolutions of the Board of Directors, the Company Secretary has completed training in courses related to the performance of duties of a Company Secretary.

The company has disclosed the duties and responsibilities of the company secretary. educational record Work experience As well as completing training courses related to the performance of duties of the company secretary in the annual report and Form 56-1 One Report, which are published on the company's website.

9. Board of Directors Various sub-committees have also been appointed, including the Audit Committee. Risk Management Subcommittee Subcommittee on Recruitment and Compensation Subcommittee on Corporate Governance and Sustainability (CG&CGR) and Executive Committee to perform specific duties and present matters to the Board of Directors consider or acknowledge Each subcommittee has the scope of authority and duties as specified in the authority and duties of each subcommittee. (Details, scope, powers, duties, and responsibilities of each subcommittee can be found at "Corporate Governance Structure and important information about executives, item 7 in Form 56-1 One Report")

Term of office of company directors

1. Directors have a term of office of 3 years and can be elected as new directors. The Company does not prohibit the appointment of directors whose terms have expired to become new directors. There is also no prohibition regarding the age of the directors. But taking into account the ability to perform duties
2. The term of office of directors is in accordance with the Company's regulations. which at every annual general meeting One-third of the directors must retire from their positions. The directors who have been in office the longest are the ones who retire from office and the directors who retire from office may be re-elected to continue in their positions.
3. In the case where the position of director is vacant for reasons other than retirement according to the said term. The committee shall pass a resolution with a vote of not less than three-fourths of the remaining directors to select any person. who has the qualifications and does not have prohibited characteristics according to Section 68 of the Public Limited Companies Act, B.E. 2535, will be a substitute director at the next meeting of the board of directors. The person who becomes a replacement director will hold the position of director only for the remaining term of the director he or she replaces.
4. Independent directors have a term of office not exceeding 3 consecutive terms or not exceeding 9 years, whichever is longer. But if the board of directors It is seen that it is necessary to request that independent directors who have held office for 3 consecutive terms or 9 years continue to hold their positions. It gives authority to the board of directors. The term of office of independent directors can be extended further.

Succession plan for senior executives

Board of Directors Aware of the importance of human resources By giving importance to people with knowledge, ability, and experience. Have a good work history and has leadership and a broad vision Including having morals, ethics, as well as having a good attitude towards the organization and being able to devote sufficient time which is beneficial to the Company's business operations and to maintain the confidence of Invest in this to ensure that the work in that position continues smoothly. effective and reduce the risk of not having a successor to the Board of Directors Therefore, the recruitment and consideration committee has been appointed to prepare a job succession plan. Executive Chairman Chief Executive Officer and Managing Director and executives of the company To propose to the Board of Directors for consideration. and review it every year with a clear and transparent recruitment process

Therefore, for recruiting and selecting individuals to hold senior executive positions of the company. The Nomination and Compensation Committee has established a process for determining a succession plan covering the positions as follows:

1. Level of Executive Chairman / Chief Executive Officer and Managing Director

When the executive position at the level of Chairman of the Executive Committee/Chief Executive Officer and Managing Director is vacant or the person in the position Unable to perform duties in the position, the company will have a system in place for executives at similar levels or the deputy level is acting in the position until there is recruitment and selection of qualified persons according to the criteria set by the company and must A person with a vision knowledge and ability and experience Suitability for organizational culture and leadership By consideration of the Nomination and Remuneration Committee To present to the Board of Directors Consider and approve the appointment of a suitable person to continue in the position.

2. Executive level

Nomination and Remuneration Committee Assign the Executive Committee to jointly determine criteria and succession plans for senior executives. The steps are as follows:

- Designate the Chief Executive Officer and Managing Director to approve the appointment of employees at the executive level in each department.
- Establishing a personnel preparation policy and setting guidelines for personnel development.
- Create individual development plans to set up a Succession Plan for preparing personnel to be ready for the position. Senior executives can prepare it in advance. Provide training courses to develop employees Prepare employees (Employee Training and Development) or first-level executives. and middle management in advancing to the next level of management or before the employee retires or leaves the position early.
- Set up development and evaluation of employees who are expected to be able to develop. and actually create results as expected If it is not as expected, a substitution can be made.

Process for creating succession planning for key positions (Succession Planning Steps)

Proactive succession planning is one way to greatly reduce the problem of lack of personnel in key positions. Because the organization will periodically evaluate the situation and make predictions in advance. By recruiting and developing and preparing personnel to replace them

All the time by knowing the needs (Demand) and determining the person who advances to the specified position (Supply).

1. Determination of consensus per sheet
2. Set the main position
3. Determine the qualifications and competencies required for the position.
4. Evaluate a person's abilities and potential.
5. Development of successors
6. Entry into position and evaluation of continuity

There are 6 steps to succession planning as follows:

Step 1: Set this plan as a method for succession planning in the organization.

Step 2: Determine the main position for which a successor is required.

Step 3: Determine the appropriate qualifications for the main position.

Step 4: Evaluate the competencies required for that position in the future in order to prepare the individual. to changes both inside and outside the organization

Step 5: Create a leadership development plan for the intended successor.

Step 6: Bring your successor on board and continually evaluate the effectiveness and success of all plans.

Criteria for selecting successors to key positions

The selected successor must have the following qualifications:

1. Have qualifications according to the Job Description
2. Have experience in leading a group/department/department according to the Job Description and pass the following evaluation criteria.
 - 2.1 Administrative aspect
 - 2.2 Attitude
 - 2.3 Job-specific knowledge
3. Have a work history, conduct, knowledge, abilities, and expertise as specified by the company.
4. Have proven work in the past 2 out of the past 5 years.

Succession process for the position of Chief Executive Officer and Managing Director

1. Set criteria or qualifications for the successor to the position of Chief Executive Officer and Managing Director.
 - Consider the challenges that the company faces. must be faced in 5-10 years
 - Identify the qualifications and skills needed to meet those challenges.
 - Develop a process for evaluating applicants according to established criteria.
2. Identify candidates who may be qualified for succession.
 - The Board of Directors and the CEO and Managing Director jointly consider those who may be qualified for succession by considering those within and outside the organization.
 - Evaluation process in various formats.
 - Evaluate internal people, such as assignments to important positions. Giving special projects
 - Evaluate external people, such as expressing the organization's future vision and strategy.
3. Evaluate the abilities and potential of those who may be qualified to succeed.
 - The Board of Directors and the Chief Executive Officer and Managing Director evaluate the qualifications of each applicant or potential successor.
 - Rate each candidate or potential successor together.
 - Evaluation process in various formats.
 - Evaluate internal people, such as assignments to important positions. Giving special projects
 - Evaluate external people, such as expressing the organization's future vision and strategy.
4. Create a development plan.
 - To prepare individuals for possible succession.
 - To further evaluate the readiness for succession.
5. Repeat progress
 - Further evaluate and summarize the possibility of succession.
 - Specify information about the applicant or potential successor to the position developed.
 - Identify developments that still need to be added.
 - Enter into a serious evaluation process to select the right person.

Policies and procedures for holding directorship positions in other companies for directors and executives

The Board places great importance on the efficiency of directors' performance of duties. So that the directors can devote their time to supervising the company's business fully. Therefore, it has been established as a policy to limit the

number of companies that directors and executives will hold. Director positions in other listed companies Directors and executives will be able to hold directorship positions in not more than 5 other listed companies. Currently, there are no directors who hold directorship positions beyond the specified criteria.

Leadership and Vision

The committee participates in setting the vision, mission, strategies, including both short-term and long-term goals and business plans. The vision, mission, strategies and business plans are reviewed annually. In addition, the committee determines the measurement index. The success of the organization's operations in each area Both in terms of creating growth and finance, including providing important work systems, including internal control system and risk management system and followed up on the performance of the management team The managing director is required to present a report on a quarterly basis. To review the operations of the company. It is efficient.

Corporate Governance Policy

The Company has established a corporate governance policy for the Company. In writing, the committee will arrange for regular reviews of the policy and compliance with said policy. In addition, after the Company's common shares The company has been listed on the stock exchange. Will abide by the rules and regulations. According to the Securities and Market Commission Securities and the Stock Exchange of Thailand stipulates The corporate governance report will be disclosed in the annual report (Form 56-2) and the annual information statement (Form 56-1 One Report) and published in www.akkhie.com This includes supervision in various areas as follows:

Policy against bribery and corruption

The company is committed to preventing and combating all forms of corruption, whether direct or indirect, and to ensure that business operations that may be at risk of corruption has been carefully considered and treated, the company has therefore prepared A written anti-bribery and corruption policy has been developed. By specifying that the company and subsidiaries comply with the policy against bribery and corruption. To strive to push and maintain organizational culture by adhering to "Corruption is unacceptable in any transaction. both with the government and private sectors," which the company has published in www.akkhie.com and the company have already been certified to join the Thai Private Sector Anti-Corruption Coalition 2022-2025.

Guidelines for operating according to the anti-bribery and corruption policy

1. The company has a policy of completely opposing bribery and corruption. and practice Follow all laws related to anti-bribery and corruption in Thailand.
2. The company will not participate in bribery and corruption. Both directly and indirectly and is committed to implementing effective systems to combat bribery and corruption.
3. Company directors, executives, and employees at all levels Must comply with the Anti-Bribery and Corruption Policy and Code of Conduct. without participating in corruption, giving/receiving bribes to government and private officials, such as personnel of various companies that have joint transactions with the company directly or indirectly to gain or maintain business or competitive advantage
4. Employees should not be neglectful or negligent. When seeing an action that is considered related to corruption Must notify the supervisor or the responsible person knows and cooperate in investigating various facts
5. Any action according to the anti-corruption policy must use the guidelines as specified in the company's business ethics and regulations, including the company's operating manual. related as well as any other practices that the company will be determined next

6. Corruption It is a violation of the company's business ethics. Which must be considered for disciplinary punishment according to the regulations set by the company. In addition, there may be punishment according to law. If the action is illegal
7. The company will be fair. and protect employees who report or cooperate in reporting corruption matters related to the company
8. The company realizes the importance of communication. and public relations To create knowledge and understanding Company directors, executives, employees and persons related to the company In matters that must be followed in accordance with this anti-corruption policy
9. The Company is committed to creating and maintaining an organizational culture that adheres to corruption as unacceptable in both government and private sector transactions. Terms of Operation

Business ethics

The Board of Directors has established a code of ethics as a guideline and good practices for directors, executives, and employees to adhere to as a guideline in performing their duties according to the Company's mission. With honesty, integrity and fairness in treating the company. All groups of stakeholders Public and society Including setting up a system to regularly monitor compliance with the aforementioned guidelines. The company Training has been organized to clarify 100 percent of employees, executives, and directors so that directors are informed about the continuous compliance with business ethics. Executives and employees of the company Have a duty to strictly abide by the code of conduct Commanders at every level Has a duty to monitor and encourage subordinates to comply with the prescribed code of ethics. and behave as a good example In order to encourage employees to comply, the company has published the Code of Ethics in www.akkhie.com In 2023, there was no violation of ethics. and the organization's ethics in any way

Communication of ethics

The company has a process to create awareness. and understanding about following the Code of Ethics to employees in many ways, including orientation for new employees Publishing as a document for employees to sign to acknowledge. Publishing the company's code of ethics. Through the company's website

Ensuring compliance and review

The Company has determined that it is the duty and responsibility of all directors, executives, and employees to acknowledge, understand, and comply with the policies and practices set forth in the Business Ethics. and the company's code of conduct for this work strictly It is not a voluntary practice. and cannot claim that they do not know the established guidelines.

Executives at all levels in the company Must take responsibility and consider it important to ensure that employees under their line of command know, understand and follow business ethics. and the Company's work practices seriously.

The Company does not wish for any action to Illegal acts contrary to good ethics occur if directors, executives and any employee who violates the code of ethics that the company has set Will receive strict disciplinary punishment. And if there is an action that is believed to be against the law, rules, regulations, and government regulations, the company will forward the matter to government officials for further action without delay.

Board of Directors and the Subcommittee on Corporate Governance and Sustainability (CG & CGR) set to review the manual. "Business Ethics and work practices" every year

Actions that are considered unethical

Actions that violate the code of ethics must be considered for disciplinary action according to the regulations set by the company or be punished according to law. If the action is illegal The actions that are considered unethical are as follows:

1. Violating the guidelines in the code of conduct
2. Recommend, encourage, or encourage others not to follow the code of ethics.
3. Ignoring or neglecting when witnessing a violation or non-compliance with the code of ethics. In the event that he knows or should know Because it is related to work under your responsibility
4. Not cooperating or obstruct the investigation of the facts claimed to have been violated. or failure to comply with the code of conduct
5. Take action against employees who report suspicions about non-compliance with the code of ethics.
6. Doing unfair things to others Because that person reports non-compliance with the code of ethics.

In 2023, results of following up on violations or violations of the Code of Ethics according to regulatory guidelines. No executives found or employees violate or violate the company's code of conduct There are also no complaints regarding violations or violations of the Company's Code of

Internal control and audit system

The Board places importance on an adequate and appropriate internal control system at all levels of operations. The duties, responsibilities and authority of executives and employees have been clearly defined in writing. There is an appropriate separation of powers to allow for checks and balances between each other. There is control and supervision of the use of the company's assets. Let it be for truly beneficial Including providing a financial reporting system that is accurate and timely, the company has appointed an audit committee to perform the duty of reviewing the internal control system and appropriate internal auditing.

The company has established an internal audit department. Responsible for inspecting main operations and important financial activities of the company To proceed in the prescribed direction efficiently and in accordance with the laws and regulations related to the company. Control internal systems and check important items regularly. and report the results of the inspection directly to the committee. Audit makes the internal audit department independent. Able to check and balance fully. The company has assigned Mrs. Piraya Janyarak to be responsible for the internal control and audit system.

Appointment and consideration of auditor remuneration

The Audit Committee is responsible for selecting, proposing, appointing, and removing individuals who are independent to serve as the Company's auditors. and offer auditor compensation The committee will present it to the shareholder meeting for approval. The Board of Directors and the Audit Committee are of the opinion that Karin Audit Company Limited has professional expertise and is independent and neutral Has experience in auditing work, is continuous in auditing accounts and knows the company's information very well. The audit fee for the year 2023 has been set at 610,000 baht. At the general meeting of shareholders on the 26th April 2023 The meeting approved the appointment of the auditor and the auditor's remuneration as proposed by the committee.

The Company is an auditing firm and the selected auditors are independent. Do not have any relationship or interest with the company, executives, or major shareholders. or related persons of such persons

Risk management

The Board has set clear business goals and measurable performance. The management will regularly compare actual performance with the goals set. By evaluating risk factors that come from within and External analysis of causal factors and determine measures to follow up on events that cause risk factors. Measures to reduce risk Including assigning relevant departments to regularly monitor such risks and report progress to supervisors.

conflict of interest

The Board has a policy regarding the prevention of conflicts of interest based on the principle that any decision In carrying out business activities, it must be done for the highest benefit of the company only and should avoid actions that cause conflict. conflict of interest By specifying that those involved or have an interest in the item being considered Must notify the company Be aware of your relationship or interest in the said transaction. and must not participate in decision-making including not having authority to approve such transactions

If there is a transaction that may cause a conflict of interest that is not a normal business operation or in accordance with general trading conditions. Must be presented to the Board of Directors for approval. The Audit Committee will carefully consider suitability and present to the Board of Directors' meeting. and/or shareholder meeting (depending on the case) The company Must comply with the rules of the Securities and Exchange Commission. and the Stock Exchange of Thailand Including it will be disclosed. In the notes to the financial statements and the annual information list/annual report (Form 56-1 One Report) as well.

corruption control

The committee considers that Corruption is a major organizational risk. Therefore, measures to control corruption have been established as follows:

1. Protective measures Including arranging the organization chart to be appropriate for business control and administration. Providing a written code of ethics and promote compliance with ethics Providing a good internal control system and evaluating the internal control results of each
2. Conducting an inspection This includes assigning supervisors at each level to be responsible for preventing and investigating corruption and errors in work performance. There is also an internal audit unit that is independent of senior executives to help monitor compliance with regulations and detect warning signs of various risks.
3. Providing fairness by investigating corruption To be fair to the accused and establish appropriate protection for whistleblowers.

committee report

Board of Directors Is responsible for important business operations and corporate governance. Consolidated financial statements of the company and financial information that appears to the public in the annual registration statement. and annual report The preparation of such financial statements will be in accordance with generally accepted accounting standards in Thailand. and audited by an auditor licensed by the office Securities Commission and the stock exchange By choosing appropriate accounting policies and practicing them regularly. and use careful discretion and the best estimate to prepare Including adequate disclosure of important information. In the notes to the financial statements The Board of Directors has arranged for the maintenance of an internal control system. that is effective in order to reasonably ensure that Accounting records are accurate, complete and in order to prevent fraud or significantly abnormal operations.

In this regard, the Board of Directors Appointed an audit committee which consists of directors who are not executives and are sufficiently independent Is responsible for the quality of financial reports and internal control systems. Including the appointment of a risk management sub-committee. which consists of independent directors and senior executives Is responsible for considering risks in the company's various work systems.

Preventing the use of inside information by executives

The Company places importance on the use of internal information of the Company. for personal gain This is set out in the corporate governance policy and the company's business ethics and work practices manual. Do not use inside information that you know and may take advantage of from that information before the information is generally disclosed to the public. It has been established as a policy to prevent the use of information. Internal regulations and guidelines for directors, executives, and employees regarding the acquisition or disposal of the Company's securities To be used as a measure to prevent the wrongful use of inside information (Insider Trading) of related persons, which means directors, executives, and employees in the agency. related to the company's information Including the spouse and children or adopted children who are not yet of legal age of the said person as follows:

1. When there is a transaction of acquiring or disposing of the Company's securities. Directors and executives of the company Must notify at least in advance. 1 business day before the transaction date You must prepare a form. "Form to report the acquisition/disposition of securities in advance (Pre-59 Form and send to the Company Secretary Department Keep it as evidence before making the said transaction and there will be Summary of the Pre-59 report to report to the Board of Directors' meeting every year. Then when there is a transaction to acquire or sell the company's securities. Then a report on changes in the company's securities holdings (Form 59) must be prepared electronically. and notify the SEC Office within 3 business days from the transaction date in order for the SEC to disclose the Changes in the holding of such securities are made through the SEC's website, allowing investors to follow the movement. Holding securities of such persons who are in a position or position that may have knowledge of the company's internal information and may profit from that information before the information is publicly disclosed.
2. Directors, executives, and employees who have access to or possess inside information will be warned to abstain from acquiring or disposing of the Company's securities. In the period before the release of the financial statements at the specified time, the Company has prepared a list of names of people who have access to or possess internal information (Insider List), which includes directors, executives, employees, or persons who have the opportunity to Know inside information and may take advantage of it before it is disclosed to the public. Those who meet the aforementioned criteria will be prohibited from acquiring or selling the company's securities during the period in which they have inside information or other information that may affect the price of the securities, including during the period of 30 days before. Disclosure of the Company's financial statements to the Stock Exchange and 1 day after the disclosure of information
3. Do not use inside information that has not yet been disclosed to the public or the Stock Exchange of Thailand to seek benefits for yourself or those involved in a wrongful way, which is an advantage to other shareholders.
4. Provide knowledge to directors and executives of various departments. Regarding the duty to report securities holdings by oneself, one's spouse, and minor children. To the Office of the Securities Commission and the Stock Exchange of Thailand.

5. The company determines disciplinary punishment if there is a violation of using inside information for personal gain, which starts from Written warning, pay cut, temporary suspension without pay or dismissal from work, which punishment will be determined by the intent of the action and the seriousness of the offense

**In the past year 2023, there was no evidence of any wrongdoing
by the directors. Executive committee Senior executives**

Compliance with the principles of good corporate governance in other matters

As the SEC Office and the Stock Exchange have campaigned and promoted listed companies to be aware of the benefits of good corporate governance, the Company has seen and placed importance on the development of the Company's operating guidelines. In order to be consistent with the principles of good corporate governance all along, the Board of Directors' meeting Acknowledged principles of good corporate governance for Listed companies 2017 (Corporate Governance Code) of the SEC Office and have adopted the aforementioned principles as well as the Principles of Good Corporate Governance for Listed Companies 2012 of the Stock Exchange. to adapt as appropriate to the company's business In order for the business to have good operating results in the long run It is reliable for shareholders and various stakeholders, as well as creating value to the business in a sustainable manner. The Company has complied with the principles of good corporate governance for such listed companies. Except for some cases that the company is still unable to implement. which has the following details.

Unimplemented Criteria	Current Practice Guidelines, Reasons and Necessity
The company has specified an independent committee's term for not more than 3 consecutive terms or no more than 9 years, whichever is longer. But if the Board of Directors Deems it necessary to request an independent director Who have held the position for 3 consecutive terms or 9 years, continue to hold the position Authorize the Board of Directors Can extend the term of office of independent directors further	The company has independent directors with a term of more than 9 years from the date of being appointed as the first independent director. Due to the nature of the company's business is a specific business. Therefore need independent directors with knowledge and expertise Also have a thorough understanding of the company's business Which takes a long time to learn and understand. And although the Company's independent directors hold office for over 9 years, but with the qualifications and prestige of each independent director As a result, all independent directors are independent in performing their duties as well.

Social responsibility

Overview policy

Even though the company Operating a combined waste incinerator business and is not harmful by managing it for maximum efficiency and value until focusing on the benefits of reusing it as alternative energy Strengthen waste disposal security for the country. But social responsibility is still considered the foundation of the company's ideas. Always be aware of the belief that business and society must coexist in a way that helps and benefits each other. Therefore, the Company has given importance to social responsibility throughout the period since the date it was received. concession So that the organization can grow sustainably along with having morality and ethics in its operations. This includes being responsible to the community. Society and environment as well as relevant stakeholder groups are important. The

company has established a policy of social responsibility as a framework for operating in various areas. by extending the principles of transparency in operations Fair according to the principles of good governance To lead to sustainable business operations and create well-being for Thai society forever. Vision “Committed to using and developing technology for environmental care. correctly according to academic principles and create a safe environment To aim for business sustainability” and direct that directors, executives, employees and all parties involved be informed. and continue to adhere to this as a guideline To achieve these goals as follows:

Operations and reporting

Operation

(1) Conducting business with fairness

The company has seen the importance of industrial waste disposal. Both industrial factories and community waste by setting a policy to conduct business with honesty and integrity. Have morals and ethics and develop the business to grow and advance in order to create appropriate returns for continuous and sustainable shareholder investment and the benefits of all stakeholders in a fair and equitable manner. In this regard, the growth of the company It will go hand in hand with improving the quality of life of employees, communities and society by laying down the following guidelines.

- Comply with contracts, agreements or conditions. towards trading partners and creditors To ensure creditors' financial status and ability to repay debts that have been hit But in cases where it is not possible to do so, negotiations must be made with business partners and creditors in advance. To work together to find solutions and prevent damage.
- Build good business relationships. and strictly comply with commitments to business partners, creditors, shareholders, and all stakeholders on the basis of fair support for both parties and equally and fairly
- Do not demand benefits from trading partners. In return for working in one's duties and not accepting or giving any dishonest benefits. Not fair to business partners, creditors, including people with common interests To comply with the wishes of the trading partners in matters that are not consistent with the Company's normal practices.
- Report accurate, complete, and timely financial information to all stakeholders, including creditors, trading partners, and shareholders. Through the channels of the Stock Exchange of Thailand Regularly and according to regulations Announcements and related criteria
- Behave towards business competitors. Under the framework of the rules of good and fair business competition, do not seek confidential information of business competitors through dishonest means. or inappropriate and should not bring secrets or disclosure of business competitors' trade information to other persons will not damage the reputation of the trade competitors. with malicious accusations without the truth
- Be committed to leading the business to sustainable growth. With fairness and honest name By adhering to the principles of good governance to provide maximum benefit to all stakeholders.

In 2023, there were no disputes or lawsuits between the Company and its subsidiaries and

(2) Anti-corruption

The Company places importance on preventing involvement in corruption, which means "every action that is illegal or intending to circumvent the law or violates the standards of moral conduct which are generally accepted in order to gain profit preference or privilege or for the benefit of oneself or the company" by the policy Anti-corruption of the company. Covers all businesses and transactions in all countries and all related entities which are prohibited. All forms of corruption that are the actions of directors, executives, employees of the company as well as subsidiaries, associated companies, and other companies that the company has the power to control or third parties related to the company. Whether it is a presentation (Offering), making a promise. Promising, Soliciting, Demanding, Giving or Accepting Bribes, or Conduct behavior that leads to corruption. The company has therefore prepared a written policy and approved it by resolution of the meeting. The Company's Board of Directors No. 1/2021, February 24, 2021, which covers corruption prevention in order to All directors, executives, and employees understand the ethical standards that the company has in place. Used to conduct business along with following up on Follow these ethics seriously. The related guidelines can be summarized as follows.

- The Company has clearly defined the definition of anti-corruption. Covers matters such as bribery, traditional giving political assistance Giving donations to charity Giving things or any other benefits Including definitions of individuals such as government officials, various organizations, juristic persons, or individuals, etc.
- The company has assigned duties and responsibilities in the said policy to employees at all levels, from upper to lower levels. with the designation of the Chief Executive Officer and Managing Director is a policy maker Set guidelines for communication in the organization and review the suitability of policies every year to suit changes in business, rules, regulations, and legal requirements. The policy is presented to the Audit Committee to review its completeness and suitability. There is an internal audit department that is responsible for inspecting and following up on compliance with policies by employees at all levels and in all sectors to report to the Audit Committee. Executives at each level are responsible for ensuring that their subordinates are aware of and understand the company's anti-corruption policy.
- Communication guidelines are clearly defined. An announcement will be posted at the company. Ready to publish on the company's website. There are channels through which you can report clues. Via the comment booth set up in front of the company's office and via email on the company's website.
- It is specified that employees at all levels, executives, chief executive officer and managing director Company Director and every sub-committee Anti-bribery policy must be followed. Corruption and ethics without participating in giving/receiving bribes to government and private officials Must not be negligent or negligent when witnessing actions that are considered corruption and must report them to supervisors. The Company will be fair and protect employees who report or cooperate in reporting corruption matters related to the Company.
- Charitable donations and sponsorships are defined as giving back to society. as well as publicizing the image of the organization without expecting business results in return and charity donations Must be done in the name of the company

only and must be a foundation organization. Public charity organizations, temples, hospitals, nursing homes, or organizations for social benefits reliable Can be verified and must be carried out through steps according to regulations.

Company and issue receipts in the name of the Company only.

- Channels for receiving whistleblowing have been established. Or make a complaint about corruption through the company's address channel. Notification via telephone, call 02 323 0715 (Human Resource Management Department). Notification by post addressed to Chairman of the Audit Committee Internal Audit Department Chief Executive Officer and Managing Director Company Secretary or Email: audit@akkhie.com on the Company's website
- A disciplinary process has been established for employees who violate policy compliance. Including supervisors who ignore wrongdoing or acknowledge that wrongdoing has occurred but do not take corrective action. The disciplinary punishment is determined according to the company's operating regulations. The maximum penalty is dismissal from work. While the process of punishing intermediaries business representative Distributor of products/services or any contractor of the Company who violates the criteria according to the said policy. or provide incorrect information when the company's investigators Asked for information regarding actions that may violate the company's policy. The contract may be terminated.
- There are measures in place to protect and preserve the complaints of the complainant. The company will conceal their name, address or any information. that can identify the complainant or information provider and keep the information of complainants and informants confidential. It is limited to only those responsible for investigating complaints to have access to such information. The person who receives the information from performing duties related to the complaint. Has a duty to preserve information, complaints, and documentary evidence of complainants. and those who keep information secret Do not disclose information to other persons who do not have related duties. Unless it is disclosed in accordance with the duty required by law.

(3) Responsibility to consumers

The Company has a role and responsibility as a producer of electricity that uses waste as fuel to sell to the Electricity Authority.region (PEA) by being committed to complying with various agreements or conditions contained in the Power Purchase Agreement (PPA) and related regulations of government agencies with honesty and integrity as well as building confidence in the quality and stability of electrical energy. Safety in the power generation system as well as friendliness to society and the environment of the community. This does not cause problems to the country's electricity generating system. Therefore, the company is aware of the importance of customer satisfaction in the success of the business. The guidelines are set out as follows.

- Committed to creating satisfaction. and confidence to customers By providing quality service with accuracy. Integrated quickly and honestly Including having a duty to protect the interests of customers
- Comply with contracts, agreements or conditions. towards customers In the event that it cannot be performed, we must notify the customer in advance in order to jointly find a solution and prevent damage.

- Establish a complaint receiving system for communication with customers regarding service quality. Including responding and taking steps to provide customers with a quick response. along with providing accurate, adequate and timely information to customers To know information related to providing services
- Give importance to maintaining customer confidentiality and do not use it for the benefit of yourself or those involved.

Results of customer satisfaction monitoring assessment for the year 2023

Important goals of developing a quality management system To lead to the sustainable success of the company is that customers haveSatisfaction in using the company's services. Therefore, it is very important that the company There must be a process for monitoring. and measure satisfactionSystematic customer satisfaction and effective as well. Information regarding customer satisfaction that the company collects willIt is used to improve strategies, products, processes, and features. that will be beneficial to customers and consistent withCompany's objectives at such improvements It will help build confidence. Including the relationship of customers towards the company. sustainably

In 2 0 2 3 , the company has set a goal of customer satisfaction of up to 1 0 0 % in every aspect of the evaluation.Conducting a survey of satisfaction with services in 5 areas, it was found that the evaluation results were satisfactory. atthe satisfaction level"The most" Thinkyen 100% full. However, even though the level of customer satisfaction that the company has received will reach the highest goal that has been setBut the company is still committed to operating in every aspectwith full efficiency. and review and improve work processesregularly in order to maintain customer satisfaction levels Satisfaction evaluation results were more than 90 percent.

1. Providing transportation services
2. Providing services, accepting orders
3. Speed in responding to customer needs
4. Customers use the service through the Application AKP Customer.
5. Overview of service use

(4) Fair treatment of labor

The company realizes the importance of employees. By developing human resources and treating workers fairly. which will help promote and create impetus for the organization to achieve its business goals. In addition, the company is concerned about the health and safety of its employees. This is the basis of the company's responsibility. Therefore, the company has established a human resource management policy to take care of employees to have a good quality of life. Have appropriate welfare There is an opportunity to advance your career. Including safe and hygienic working conditions. The guidelines are as follows:

- Treat all employees equally in strict accordance with human rights principles. This is the foundation of personnel development and is considered part of the operations that the directors Executives and employees of the company Everyone must comply.
- Provide appropriate compensation according to the knowledge, abilities, responsibilities and performance of each employee. By considering the appointment and migration Treat both rewards and punishments with fairness.

- Provide benefits. and various welfare that employees should receive from the company, such as holidays overtime payment Medical expenses Various types of loans, etc.
- Give importance and opportunity to developing the potential of employees thoroughly and regularly. By promoting knowledge development and advancement for employees. In addition, support or promote activities to build relationships between employees and employees. and between employees and the organization
- Train and cultivate employees to be conscious and attentive to work with safety and risks arising from work, including responsibility for the environment. In addition, encourage all employees to participate in activities. or the company's occupational health, safety and working environment project
- Comply with laws and regulations. Environmental Safety and health by specifying methods to prevent and reduce pollution caused by the production process. as well as using available natural resources for maximum benefit and efficiency
- Support and promote a safe and hygienic workplace environment by creating preventive measures and equipment to prevent hazards during employee work and regularly solving problems from work to control various hazards. and take action to prevent accidents and various work-related illnesses arising from work in all departments of the organization
- Listen to opinions. and suggestions from employees at all levels equally and equitably Every employee has the right to file a complaint in the event of unfair treatment according to the grievance submission process. and consider resolving complaints appropriately and fairly
- In the case of violation of rules or discipline and action must be taken to consider the investigation in order to punish, as the case may be. Only the investigation committee will investigate disciplinary offenses. To achieve fairness

(5) Community and social development operations

The company has operated a combined industrial waste incinerator business. And the main fuel is NGV natural gas, adhering to the principles of operating a business that is environmentally friendly and sustainable to the community. Under the system to prevent and reduce environmental impacts, EIA and community safety are the first priority. To foster a positive attitude and acceptance from the community, the Company is a part of the development of the community and society in the future. For this reason, the Company supports public benefit activities for the community and society along with encouraging employees to participate in volunteer work and activities. Public benefits together with the community as well as develop the environment of the community and society for a better living condition and live together in a supportive manner. The company has promoted participation in strengthening the community. Whether it is promoting opportunities Consider the employment of employees and communities around the company. and various projects to develop strong communities In addition, the company Arrange communication and publicize projects or activities for society and the environment with communities, society, and stakeholders. Including providing opportunities for stakeholders to participate in the project or activity. As appropriate, the company is committed to maintaining itself as a company. It is a good example for society in conducting business sustainably. With the policy regarding social responsibility as follows:

- Promote community participation. Support traditions as well as the good values and local wisdom of the people in

- Enhance knowledge and understanding that is beneficial to the community. Government agencies, private sectors, and those interested by providing the opportunity to visit and study the waste incinerator process.
- Show results of measurement of various pollution values. on the sign in front of the power plant 24 hours a day, including installing a pollution detection system at the tip of the chimney which links data reporting to the Industrial Estate Authority of Thailand and the Department of Industrial Works
- Promote social activities and participate in strengthening communities and society. Whether it is promoting waste separation and developing human resources employment promotion and organizing various community development projects
- Cultivate awareness of social responsibility. and environment to occur in the company and employees at all levels continuously Including assigning drivers There must be a transportation system that is fully covered. To prevent scraps from falling during transportation. and limiting the number of transport trips per day
- Cooperate. and control to ensure strict compliance with the intent of the law and related regulations
- Provide quick response. and be effective in responding to events that have an impact on the environment and community Due to the operations of the company by fully cooperating with government officials and related agencies
- Return part of profits to activities that will regularly contribute to social and environmental creation. and join in developing the local economy to grow together with the business of the group of companies.
- Establish a complaint system for issues that may have an impact on the community, investigate the causes, make improvements, and inform the community of the results of operations to the complainant in a timely manner.
- Do not support any activities. that is a threat to society or good morals and/or promotes vices

(6) Environmental care

The company continues to show social responsibility by giving importance to the environment, both from noise, wastewater and air from the tip of the shaft. To prevent damage and preserve the ecosystem and environment of the community forever, including providing various security measures. and promotes the use of unused and non-hazardous materials. The Company has implemented and implemented measures to reduce environmental impacts, starting from selecting and selecting technology in the incinerator system that is reliable and environmentally friendly. and give importance to compliance with various standards Regarding safety, security, health and the environment correctly and appropriately and taking into account the impact on natural resources and the environment as follows:

- Conduct business with environmental conservation in mind. and safety management standards as well as compliance with the requirements of laws or regulations related to the environment, such as compliance with the environmental impact assessment (EA) report of the industrial estate. and preliminary environmental impact analysis (IEE) report
- Promote and provide knowledge about society and the environment to employees at all levels of the company. To be used as a common guideline for developing and maintaining social and environmental responsibility throughout the organization.

- Control, prevent and reduce pollution caused by the company's operations. To create a good environment for the community and society without doing anything that cause damage to natural resources and the environment beyond what is required by law, such as

Installation of a complete combustion system Using heat up to 850 - 900 degrees Celsius and adding oxygen. To help eliminate dioxin compounds which is a substance that causes cancer and providing a state-of-the-art air treatment and purification system. Both a bag filter system (Bag Filter) and a wet air purifier (Wet Scrubber) to trap and prevent dust from leaving the chimney turning into steam.

- Improve the area inside and around the factory to become a green factory (Green Plant).
- Promote and campaign for the use of various resources. in the organization economically and to get maximum benefit, develop the environmental management system within the organization, giving importance to the environmental management system within the organization To be able to maintain and improve environmental performance in accordance with international standards. By installing a continuous automatic combustion efficiency measurement system (Continuous Emission Monitoring System or CEMs) to measure combustion efficiency. and display the measurement results of various pollution values on the sign in front of the power plant 24 hours a day, including installing a pollution detection system at the tip of the chimney which links data reporting to the Industrial Estate Authority of Thailand and the Department of Industrial Works
- Aiming at creating an environmentally friendly society, paying attention to environmental issues that affect the community in order to preserve the community's ecosystem.
- Promote activities to conserve natural resources and the environment in a way that creates awareness of the worthwhile use of resources such as water, electricity, paper, etc., and provides employees with correct understanding about environmental conservation. Including exchanging knowledge and experiences with other departments in order to consider improving operations and environmental management within the organization.
- Manage industrial waste and convert it into alternative energy. To reduce the amount of garbage and solve the problem of overflowing garbage in the city in a sustainable way. As well as supporting the development of technology and innovation in the manufacturing sector that creates savings and uses energy efficiently.
- The main business of the company is providing industrial waste disposal services by means of incineration. This is a method that uses natural resources, including natural gas, and also creates air pollution. The company has therefore established an important environmental strategy. In terms of increasing the efficiency of waste utilization to reduce the use of natural resources. and create innovations to improve the quality of waste before it is imported and burned to reduce the amount of pollutants that cause air pollution. Including setting a target to reduce the organization's greenhouse gas emissions from the base year to 2% by 2027.

(7) Report preparation

The Company has a policy to summarize social responsibility performance and report it to the Board of Directors. annually To provide a framework for working guidelines, budgets, and suitability for the Company's operations. It will be disclosed in the annual report (Form 56-1 One Report) and the company's annual report.

(8) Activities for social and environmental benefits (CSR)

To take part in creating correct knowledge and understanding of industrial waste management through opening a tour of a prototype of industrial incinerator technology for incinerating and destroying hazardous waste to government agencies, the private sector, and educational institutions. and those who are interested in general To lead to strengthening cooperation in environmental management to be correct, safe and sustainable for the community. Society and environment in the future There are both public and private agencies, educational institutions that come to visit and those who are generally interested.

- Employment of people in the area where the power plant operates.
- Providing complete welfare in all aspects, including training to enhance knowledge and abilities for further development in the future. Promoting occupational health to ensure safety for all employees
- Opening the opportunity for outsiders to come see the work in 2023. There will be visitors from the government, private sector, and educational institutions. Local government organizations and communities total 208 agencies, totaling 705 people.



- The company has gained trust from the Food and Drug Administration. Burn and destroy seized health products that are not narcotics. From operations to sweep up and arrest offenders related to health products, including manufacturers, distributors, and importers, a total of 196 cases, and the 56th incineration of seized narcotics, it also received the attention of other government agencies. To burn and destroy hazardous waste from the community of the Songkhla Provincial Administrative Organization. and burn and destroy bulletproof vests that have been used. From Yala Province



- Mangrove planting and blood donation activities in collaboration with Bang Pu Industrial Estate Office.



- Importance to the community. Therefore attended a lecture to provide knowledge on separating hazardous waste in Solid waste management project “Clean Province” at Phraeksa Mai Municipality To let the community know how to separate waste. He also participated in an interview with Attamaphap Phra Tasanai Chotipanyo (Khon Si), secretary to the abbot, on the topic of guidelines for promoting corporate social responsibility activities at Wat Srichan Pradit.

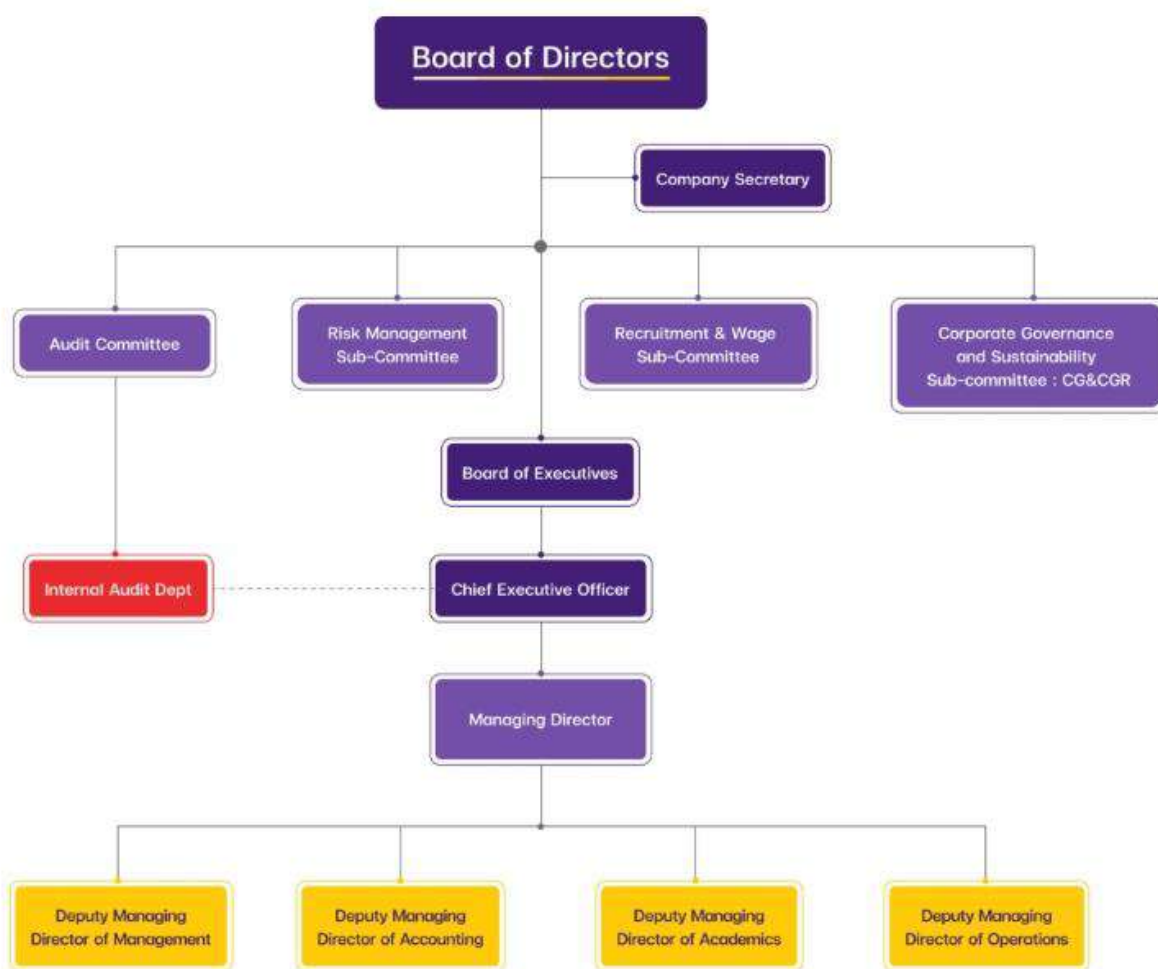


7. Corporate Governance Structure and significant information regarding the Board of Directors, Subcommittees, Management, Employee

7.1 Corporate Governance Structure

The Board of Directors and the management perform in the best interests of Company's and its shareholders under a clear, balanced, and accountable management structure. The Board monitors and ensures that the management implements its policies, plans and strategies, and that there is clear distinction of roles and responsibilities between the Board and the management.

Committee Structure and Management



7.2 Board of Directors

7.2.1 Composition of the Board of Directors

The composition of the Board of Directors, It consists of at least 5 members with at least one director whom is knowledgeable in financial and accounting. The Chairman is not the same person as the Chief executive officer and Managing director to clarity separately of duties and operations and not less than half of all directors must reside in the Kingdom. The directors of the Company must be qualified by the legal qualifications without sex discrimination. There are currently 9 directors, including 1 woman :

- 2 Directors who are non Executive Director of the total number of directors.
- 4 Director who is Executive Director of the total number of directors.
- 3 Independent directors of the total number of directors.

7.2.2 Directors

As at December 31st, 2023 the Board of Directors consists of 9 members.

Name	Position	Appointment Date
1. Mr.UThai Juntima	Chairman of the Board	21 st , November 2011
2. Mr.Teerasak Pongpanakrai	- Vice Chairman of Board - Executive Committee	21 st , November 2011
3. Mr.Sakchai Wongchaisuriya	Independent Director	21 st , November 2011
4. Miss.Benjawan Prasansap	Independent Director	21 st , November 2011
5. Mr.Prayut Wiboonsirichai	Independent Director	21 st , November 2011
6. Mr.Suwat Luengviriya	Director	21 st , November 2011
7. Mr.Suthat Boonyaudomsart	Director	21 st , November 2011
8. Mr.Vanchai Luengviriya	- Director - President & CEO	21 st , November 2011
9. Mr.Rerngchai Rurngpayongsak	- Director - Executive Committee	9 th , November 2019

Note: 1. Miss.Sakuntala Taitchala as the Secretary of Company

2.* Took office on August 13th, 2021

Director authorized to sign on behalf of the company

The directors authorized to sign on behalf of the company are Mr. Vanchai Luengviriya or Mr.U-Thai Juntima or Mr.Rerngchai Rurngpayongsak which mutually signed by two out of three authorized directors with the company seal.

Definition

Executive Directors:

The directors who hold a position in the management and are involved in the day-to-day operations of the organization.

Non-Executive Directors:



The directors who do not hold a position in the management, and are not involved in the day-to-day operations of the organization, may or may not be an independent director.

Independent Directors:

Independent or outside directors who are not engaged in the day-to-day management of the organization and are not major shareholders. Furthermore, independent directors must have no such connection with a major shareholder, group of major shareholders, or other stakeholders.

Position in Sub-Committees

Name List	Audit Committee	Recruitment & Wage Sub-Committee	Risk Management Sub-Committee	Corporate Governance and Sustainability Subcommittee (CG&CGR)
1.Mr.UThai Juntima	-	Chairman	-	-
2.Mr.Teerasak Pongpanakrai	-	-	-	-
3.Mr.Sakchai Wongchaisuriya	Chairman	Committee	Chairman	Committee
4.Miss.Benjawan Prasansap	Committee	Committee	-	Committee
5.Mr.Prayut Wiboonsirichai	Committee	Committee	Committee	Chairman
6.Mr.Suwat Luengviriya	-	-	-	-
7.Mr.Suthat Boonyaudomsart	-	-	-	-
9.Mr.Vanchai Luengviriya	-	Committee	Committee	Committee
9.Mr.Rerngchai Rungpayoongsak	-	-	-	-

Changes in the Securities Portfolios of the Board and the Executive of the Year 2023

The Company has notified all members of the Board of Directors and the Company's Executives on their duties to file their securities holding, including those of their spouses and underage children, to SEC Office within 30 days as from date of appointment as director or executive. In case of change in securities holding, they are required to file the change with SEC Office within 3 business days as from the date of purchase, sale, transfer or acceptance of transfer of such securities. (Reported electronically. www.sec.or.th)

In addition, the Company has stipulated that directors and executives of the company report securities holding and changes in securities holding to the next Board of Directors meeting at all times, as of 31st, December 2022. Directors and executives of the company are as follows

Name	Ordinary Share		Up (Down)
	Year-end 2022	Year-end 2023	
1. Mr.UThai Jantima their spouses and minor children	- -	- -	- -
2. Mr.Teerasak Pongpanakrai their spouses and minor children	2,000 -	2,000 -	- -
3. Mr.Sakchai Wongchaisuriya their spouses and minor children	- -	- -	- -
4. Miss.Benjawan Prasansap their spouses and minor children	- -	- -	- -
5. Mr.Prayut Wiboonsirichai their spouses and minor children	- -	- -	- -
6. Mr.Suwat Luengviriya their spouses and minor children	1,198,630 -	1,198,630 -	- -
7. Mr.Suthat Boonyaudomsart their spouses and minor children	9,350 -	9,350 -	- -
9. Mr.Vanchai Luengviriya their spouses and minor children	- -	- -	- -
10.Mr.Rerngchai Rungpayoongsak* their spouses and minor children	- -	- -	- -

Appointment and Dismissal of Company Directors

The company regulations designating the elements, appointments, dismissals or release from the position of company director, which can be summarized in terms of relevant information as follows:

- The shareholders meeting shall elect no more than five directors and no less than half of the total number of directors must reside in the Kingdom and the company directors must be individuals with the qualifications as specified by the law.
- The shareholders meeting shall appoint directors by majority vote according to the following Criteria
 - The directors shall be elected individually.
 - Each share holder shall have voting power equal to one vote per share.
 - Each share holder shall have voting power equal to the number of shares held wherein one share is equal to one vote.
 - Each share holder shall exercise the votes of every existing individual electing directors.
 - Each respective person who receives a majority vote of approval in descending order, but no more than the number of positions up for election at that time that particular person is chosen as a director.
 - In the event that the votes are tied for the individuals up for election for the last position, the Chairman of the Meeting shall cast the deciding vote.



3. One-third of the directors shall resign from their positions at every annual common meeting of the company. If the number of the resigning directors cannot be divided into three parts, the directors shall resign by the number closest to one-third, but no more than one-third of the number of all directors.
4. The directors to be released from office during the first and second year after the registration of the company are to draw lots to determine who will be released in subsequent years. The director in office longest will leave that office and the directors already released from office may be reelected.
5. Directors shall be released from office upon death, resignation prior to their term expiration, upon court order to resign, or when the meeting agrees to release the director from office, or when the director lacks qualifications as set forth in the regulations.
6. In the event that a director's seat is available due to causes other than release due to expiration of the director's term, the remaining directors shall choose qualified individuals without forbidden characteristics as specified to replace the director in the next meeting of the board of directors, unless the remainder of the director's term is less than two months and with the votes of no less than three quarters of the remaining directors wherein the individual to replace said director shall remain in office for the length of the term of the director being replaced.

The Company offers opportunities for minor shareholders to nominate qualified persons for election as directors before the annual general meeting of shareholders in compliance with the Company's director recruitment criteria. In 2023, No minor shareholder nominated individuals to be elected as Company directors.

Qualifications of Directors

All directors are required to meet the following minimum qualifications:

1. Knowledgeable and skilled persons with honesty, integrity and business ethics.
2. Sufficient time to dedicate knowledge and abilities with the ability to perform duties for the company.
3. Able to directly exercise judgment independently from Management.
4. Independent directors must be qualified under SET's announcement on the qualifications and scope of operation of audit committees.
5. Knowledge, abilities and experience in at least one significant area for the Board of Directors.
6. Qualifications without the prohibited characteristics pursuant to the laws governing public limited companies and other relevant laws.
7. Understand individual roles and responsibilities and perform duties on behalf of related persons honestly and diligently with the determination to continuously generate maximum value for the business and shareholders in the long-term.
8. Able to be a director of another company But being a director of other companies mentioned must not be a hindrance to the performance of directors of the company. And must comply with the guidelines of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand

Director Recruitment Policy

The company gives importance to persons with knowledge, ability, experience, good work history and leadership with far-reaching visions including morals, ethics and good attitude to the organization along with the ability to devote sufficient time for benefits in the company's business operations. Furthermore, recruitment also considers any shortage of

necessary skills to specify desired qualifications for directors, including suitable qualifications consistent with director components and structures based on the company's business strategies.

Furthermore, the Board of Directors specified official and transparent methods for director recruitment with the following procedures:

1. The Recruitment & Wage Sub-Committee is responsible for identifying and selecting qualified candidates to be proposed through the Board for election at the shareholder' meeting or appointed by the Board according the Company's articles of association.
2. The Recruitment & Wage Sub-Committee is responsible for reviewing, on an annual basis, the skills and characteristics required of directors in the light of the Board's composition and the Company's current and future business and strategic directions. The committee must develop a skill matrix to identify gaps in the Board's current profile and make recommendations accordingly. In conducting this review, the committee will also consider diversity in terms of skills, knowledge, independence, age and gender
3. The Recruitment & Wage Sub-Committee is responsible for screening and examining the names that will be proposed for directorship position with the related agencies to ensure that the individual has the appropriate and required qualifications and does not have any untrustworthy characteristics.
4. It is the equitable right of every shareholder to propose other individuals for consideration. The Company has established the process for nomination and announcement through the Stock Exchange of Thailand's information system
5. In voting, each shareholder shall have a number of votes equal to one share per one vote and voting for each position will be considered on an individual basis.
6. In determining whether to recommend a director for re-election, The Recruitment & Wage Sub-Committee will consider relevant factors such as the director's performance, history of attendance at and participation in meetings, and other contributions to the activities undertaken by the Board.
7. The appointment of members of the Board shall comply with the Company's articles of association and all relevant laws in Thailand. Selection of the directors shall be transparent and clear, and processed through.

Board of Directors Diversity Policy

The Board of Directors is well aware of the benefits of diversity on the Board of Directors. In addition, the Board of Directors recognizes diversity as an important factor for increasing the decision-making and work efficiency in the Board of Directors. Diversity is not limited to gender but also includes age, educational background, professional experience, skills and knowledge. Therefore, recruitment and considerations to appoint directors of the Company will be based on knowledge, capabilities and selection criteria including benefits of diversity, which includes gender diversity.

7.2.3 Information on the roles and responsibilities of the Board of Directors

Roles, duties and responsibilities of the Board of Directors

1. Performance of duty in compliance with the company's laws, objectives and regulations, as well as resolutions passed by shareholders' meetings, with honesty and caution in preserving the company's interests and ethical responsibility for every shareholder.
2. The board should demonstrate a thorough understanding of its leadership role, assume its responsibilities in overseeing the company, and strengthen good governance, including defining objectives, determining means to attain the objectives and monitoring, evaluating and reporting on performance.

3. The board should ensure that all directors and executives perform their responsibilities in compliance with their fiduciary duties, and that the company operates in accordance with applicable law and standards.
4. Setting the company's policy and direction and supervising the management to ensure compliance with the company's policies and regulations with efficiency and effectiveness under good governance. The objective is to add maximum economic value to the business and security for shareholders.
5. The board should ensure that the policy and procedures for the selection and nomination of directors are clear and transparent resulting in the desired composition of the board.
6. When proposing director remuneration to the shareholders' meeting for approval, the board should consider whether the remuneration structure is appropriate for the directors' respective roles and responsibilities, linked to their individual and company performance, and provide incentives for the board to lead the company in meeting its objectives, both in the short and long term.
7. The board should ensure that all directors are properly accountable for their duties, responsibilities and (in-) actions, and allocate sufficient time to discharge their duties and responsibilities effectively.
8. The board should conduct a formal annual performance evaluation of the board, its committees, and each individual director. The evaluation results should be used to strengthen the effectiveness of the board.
9. The board should ensure that the board and each individual director understand their roles and responsibilities, the nature of the business, the company's operations, relevant law and standards, and other applicable obligations. The board should support all directors in updating and refreshing their skills and knowledge necessary to carry out their roles on the board and board committees
10. Monitor the company's business operations at all times and conscientiously comply with the law and the company's specifications in related contracts. Stipulate that the management report to the company's Board of Directors on the company's work performance and other relevant issues for acknowledgement in Board of Directors' meetings. The objective is to ensure that the company's business operations are effective.
11. The board should prioritise and promote innovation that creates value for the company and its shareholders together with benefits for its customers, other stakeholders, society, and the environment, in support of sustainable growth of the company.
12. The board should encourage management to adopt responsible operations, and incorporate them into the company's operations plan. This is to ensure that every department and function in the company adopts the company's objectives, goals, and strategies, applying high ethical, environmental and social standards, and contributes to the sustainable growth of the company.
13. Independent directors and external directions are ready to independently exercise discretion in considering the setting of strategies, managing work, using resources, appointing directors and setting business operation standards. They are also ready to object to the actions of other directors or the management in cases where there are differences of opinion on matters with impact on the equality of every shareholder.
14. .The company's Board of Directors is authorized to check and consider approval of the company's policy, guidelines and plans for large investment projects as proposed by sub-committees and/or the management.
15. The company's Board of Directors is authorized to appoint, assign or advise sub-committees or task forces to consider or take action on any matter the Board of Directors deems fitting.

16. Appoint a corporate secretary in compliance with the laws governing securities and the Stock Exchange of Thailand. The corporate secretary will perform the duty of preparing and storing documents and other items as specified by the Securities and Exchange Commission. And to aid the activities of the Board of Directors and the company, e.g. Board of Directors' meetings, shareholders' meeting and the provision of recommendations for the company's Board of Directors in practicing good personal conduct and the right activities in compliance with the law and various regulations on a regular basis. They are also required to ensure that the company and its directors accurately, completely and transparently disclose information.
17. Strengthen Effective Risk Management and Internal Control
- The board should ensure that the company has effective and appropriate risk management and internal control systems that are aligned with the company's objectives, goals and strategies, and comply with applicable law and standards.
 - The board shall establish an audit committee that can act effectively and independently.
 - The board is under obligation to govern the company in establishing an internal control system and an efficient internal audit system. An internal audit unit needs to be established to monitor and act together and in coordinate with the Audit Committee.
 - The board should manage and monitor conflicts of interest that might occur between the company, management, directors, and shareholders. The board should also prevent the inappropriate use of corporate assets, information, and opportunities, including preventing inappropriate transactions with related parties.
 - The board should establish a clear anti-corruption policy and practices (including communication and staff training), and strive to extend its anti-corruption efforts to stakeholders.
 - The board should establish a mechanism for handling complaints and whistleblowing.
18. Ensure Disclosure and Financial Integrity
- The board must ensure the integrity of the company's financial reporting system and that timely and accurate disclosure of all material information regarding the company is made consistent with applicable requirements.
 - Provide balance sheets and income statements as well as audit report of the auditor, all of which are to be approved by the Audit Committee, at the end of accounting year of the Company. Such information will be disclosed in the annual reports and submitted to the annual general meeting of shareholders within 4 months after the end of the accounting year
 - The board should monitor the company's financial liquidity and solvency.
 - The board should ensure that risks to the financial position of the company or financial difficulties are promptly identified, managed and mitigated, and that the company's governance framework provides for the consideration of stakeholder rights
 - The board should ensure sustainability reporting, as appropriate.
 - The board should ensure the establishment of a dedicated Investor Relations function responsible for regular, effective and fair communication with shareholders and other stakeholders (such as analysts and potential investors).

- The board should ensure the effective use by the company of information technology in disseminating information.
19. Maintain the Company's inside information obtained from their job performance and refrain from exploiting such information for personal or other parties' gains. Undertake no securities transactions at least one month prior to announcement of financial statements and at least three days after such announcement
20. Report on one's own portfolio of securities, as well as those of their spouses, cohabitation partners, and minor children under legal age, including legal entities where they have more than 30% shareholding of the number of all voting rights and must report to the Company without delay in the following cases:
- Directors or related person with vested interests in the Company's or its subsidiaries' management
 - Hold shares or debentures in the Company or subsidiary companies.
21. Ensure Engagement and Communication with Shareholders
- The board should ensure that shareholders have the opportunity to participate effectively in decision-making involving significant corporate matters
 - The board should ensure that the shareholders' meetings are held as scheduled, and conducted properly, with transparency and efficiency, and ensure inclusive and equitable treatment of all shareholders and their ability to exercise their rights.
 - The board should ensure that the resolutions of the meeting and the minutes of the shareholders' meeting are disclosed. And the board meeting was correct and complete
 - Deliver the following documents to the shareholders together with the invitation letter to the annual general shareholders' meeting:
 - (1) Copies of balance sheet and income statement audited by the auditor together with an audit report
 - (2) company's annual report
22. Determine, establish and undertake activities in accordance with the established policy on good governance, business ethics and code of conduct, and policy on anti-corruption as well as various applicable operating guidelines that the Company has documented in writing; and undertake a review of these policies and associated activities in accordance with the established policies at least once a year.
23. Each Director cannot hold the position of Director in more than other five listed companies in the Stock Exchange of Thailand (SET), without affecting the current position of the director. This does not include the position of executive directors. Able to hold the position of director in any company within the group of companies without limit
24. Board of Directors Have the authority to consider and approve any matters necessary and related to the Company. or as deemed appropriate for the benefit of the Company, including
- 1. Approve and improve the Company's vision, mission, and policies.
 - 2. Approve both short-term and long-term strategic plans. as well as approve the annual operating plan, budget and manpower. which was prepared in accordance with the strategic plan
 - 3. Establish and amend the sub-committees' charters
 - 4. Establish and amend the Company's regulations
 - 5. Establish and revise the organization structure of Company.



6. Dividend payment policy.
7. Make a decision for the interest of the Company, shareholders, stakeholders; and to monitor the Management's performance and provide suggestions to solve the problems appropriately
8. Investment and operation of key projects for company and affiliates
9. Appointment of Directors who resign during the year and that of sub-committees
10. Designation of Directors authorized to sign
11. Approve the change in significant accounting policy and compliance with New accounting standards
12. Appointment of executive vice presidents upward
13. Self-assessment of personal performance and the Managing Director's performance.
14. Specification of the Managing Director's remuneration.
15. Approve the Company's salary structure, wages, compensation and benefits

According to the company's Articles of Association and the Public Limited Company Act B.E. 2535 (1992), the Board of Directors shall take action only when receiving approval from the shareholders' meeting with majority votes of the shareholders attending the meeting and having voting rights on the following matters

1. Approval of balance sheets and income statements
2. Approval of dividend payment
3. Appointment of directors replacing those who retire by rotation and approval of director remuneration
4. Appointment of auditor and approval of auditor remuneration
5. Any issue designated by law as requiring the decision of the shareholders' meeting
6. Any issue concerning the directors' gains or losses and within the precepts of The law or announcements by the Stock Exchange Bureau and Stock Market, or the Stock Exchange of Thailand by the express approval of the shareholders meeting.

The decision of the company's board of directors to take action regarding the Following issues must be performed only with the approval from the shareholders' meeting and the votes of no less than three quarters of all the votes of the shareholders attending the meeting and entitled to vote.

1. Amendment of Memorandum of Association and Articles of Association
2. Increase of registered capita / Decrease of registered capita
3. Issuance of shares and offering of debentures
4. Dissolution of business / Merger of business
5. Selling or transferring in whole or significant parts of the Company's business to others
6. Purchasing or accepting transfer of business of other companies, Whether public limited or private companies
7. Making, amending or terminating of contracts related to the lease of whole or significant parts of the Company's business
8. Assigning other persons to manage the Company's business, or
9. Merger of business with other persons with the purpose of profit and loss sharing

10. Any other actions as set forth under acts of legislation governing stocks, stock exchanges and/or announcements by the Stock Exchange of Thailand that require the approval from the meeting of the company's board of directors and the shareholders meeting by the aforementioned votes above.

Chairman of the Board

1. The chairman of the board is not an executive director and not the same person as the CEO. Further more, the chairman of the board is not involved in any way to the management.
2. Supports, assists and leads the work performance of the management through the CEO, but does not interfere with the regular work or business under the responsibility of the management under the CEO.
3. Serves as the chairman of meetings of the company's board of directors and shareholders.
4. Serves as the person casting the deciding vote in meetings of the company's board of directors when both sides have cast equal votes.
5. Responsible as the head of the board of directors in directing, monitoring and governing the work of the executive committee and other sub-committees in order to achieve the objectives as planned.
6. To allocate sufficient time for directors to carefully and effectively discuss issues related to the management and corporate governance or propose meeting agenda items, as well as to encourage directors to independently use their discretion at the Board meeting. Top executives of the Company may be invited to provide significant information to support the Board of Directors' decision on particular issues

Scope of Approval Authority of the Company's Board of Directors

The Board of Directors of the Company has the authority to approve various Company-related matters as specified by law, Regulations of the Company, the Charter of the Board of Directors of the Company, and various resolutions of the Shareholders Meetings. As such, this includes determining and reviewing the Company's vision and mission, strategies, financial objectives, risk factors, business plans and budgets; together with statement of financial position and operating result, and approving the Company's financial statements and operating performance results, as well as approving any important transactions or activities that may have a significant impact on the financial position of the Company and ability to service its debts, the Company's overall business and reputation.

Segregation of Duties

The Company clearly segregates the roles and responsibilities of the Board of Directors and executives as follows:

1. Segregation of duties for the Board of Directors and management

The Board of Directors has its duty to govern the operations in compliance with the provisions of the law, the Company's objectives, articles of association, the resolutions of the shareholders' meetings, and the Corporate Governance Policy. In governing the Company, the directors must exercise their business judgment and act in what they reasonably believe to be the best interests of the Company and its shareholders

The Management is responsible for implementing the Company's strategy, achieving the planned objectives, and handling the day-to-day administration and affairs of the Company.

2. Segregation of duties for the Chairman of the Board of Directors and Chief Executive Officer

Both the Chairman of the Board of Directors and the Chief Executive Officer must be competent

and have the appropriate experience and qualifications for their positions. In order to maintain a balance between the supervisory and management functions of the Company, one person cannot hold both of these positions simultaneously.

The Chairman of the Board of Directors is a non-executive director who acts as the Chairman of both Board of Directors and shareholders' meeting.

The Chief Executive Officer is the head and leader of the Company's executives, and is accountable to the Board of Directors for managing the Company in order to achieve all its planned objectives.

7.3 Subcommittees

The Board of Directors elected Sub-committees (or Committees) to facilitate the Company's business, undertaking with four sub-committees as follows:

7.3.1. Audit Committee

Audit Committee is appointed from the 3 out of Board of Director or shareholders and these 3 persons must be independent with the qualification that meets the Capital Market Commission regarding the scope of the Audit Committee. Here is the list of the Company's Audit Committee. In 2023, there were 4 audit committee meetings and the following details were in the consideration:

1. Consider the completeness, Accuracy and Reliability of Financial Reports
2. Consider the connected Transactions or Transactions with Potential Conflicts of Interest
3. Consider the assessing the adequacy of internal control, countering bribery and corruption, and directing internal inspections.
4. Consider the risk Management
5. Consider compliance with the Law and Specifications
6. Consider selection of Auditors and Setting of Remuneration
7. consider and review various matters To comply with the requirements and regulations

As of 31st, December 2023, the Audit Committee has three directors consisting of the following:

Name		Position
1. Mr.Sakchai	Wongchaisuriya	Chairman of the Audit Committee
2. Miss.Benjawan	Prasansap	Audit Committee
3. Mr.Prayut	Wiboonsirichai	Audit Committee

Mrs. Piraya Chanyarak is the secretary of the Audit Committee.

Audit Committee Scope and Responsibilities

1. To ascertain that the company has accurate financial reports with adequate disclosure by coordinating with the external auditors and the executives responsible for preparing both quarterly and annual financial reports. The Audit Committee might propose that the auditor examine or audit any transactions as deemed necessary and significant during the company's auditing period.

2. Consider checking whether or not the company has an internal control system and an internal audit unit based on the Internal Control Framework (COSO 2013). Furthermore, internal audits are appropriate and effective according to generally accepted international methods and standards by reviewing with the auditor and the internal auditor.

3. Consider independence of internal audit agencies and give approval in considerations to appoint, transfer or terminate the head of internal audit work or other agencies responsible for internal audits.

4. Review company practices in compliance with laws on securities and exchange, specifications of the Stock Exchange of Thailand and laws related to the company's business.

5. Review summaries of corruption examination results and specify preventive measures in the organization including revising internal processes of the company related to notification of clues and complaint acceptance.

6. Review self-evaluation forms related to anti-corruption measures according to examination and evaluation by the Internal Audit Department to ensure the company has various anti-corruption systems as reported on the self-evaluation form of the Thai Institute of Directors (IOD).

7. Consider, select and propose the appointment of the company's auditor, including consideration of proposed auditor remuneration by considering independence, reliability, resource sufficiency, auditing workload of the auditing office and experience of personnel assigned to audit the company.

8. Consider disclosure of information belonging to the company in cases involving connected transactions or transactions with potential for conflicts of interest to ensure accuracy, completeness and compliance with the law and specifications of the Stock Exchange of Thailand along with providing opinions regarding necessity and logic of the aforementioned transactions by considering maximum benefits of the company.

9. Perform any other actions assigned by the Board of Directors and approved by the Audit Committee.

10. Prepare reports on the activities of the Audit Committee by disclosing in the company's annual report.

11. Report on the performance of the Audit Committee to the Board of Directors at least once a year.

12. The Audit Committee is authorized to audit and investigate various issues as necessary, including the rendering of independent opinions from any other professional consultants when necessary with expenses paid by the company to ensure successful performance of work under duties and responsibilities.

13. Examine suspicious behaviors to determine crimes committed by directors, managers or persons responsible for the work of the company pursuant to Article 281/2, Paragraph Two, Article 305, Article 308, Article 309, Article 310, Article 311, Article 312 or Article 313 of the Securities and Exchange Act (4th Edition) of B.E. 2551 (2008 A.D.) detected and reported by the auditor. The Audit Committee is

required to report preliminary internal audit results to the Board of Directors, the Office of the Securities and Exchange Commission and the auditor within 30 days from the date of receiving notification from the auditor. Suspicious behaviors requiring reporting and methods to obtain facts related to the aforementioned events are to be concurrent with notifications and specifications by the Capital Market Supervisory Board.

14. In performing duties, if the Audit Committee detects or suspects the following transactions or actions with potentially significant impacts on financial status and performance of the company, the Audit Committee is to report to the Board of Directors to make corrections within the period of time deemed fitting by the Audit Committee.

- Transactions with conflicts of interest.
- Corruption, abnormalities or significant errors in the internal control system.
- Violations of laws on securities and exchange, including specifications of the stock exchange or laws related to the business of the company.

The Audit Committee is fully independent in carrying out its duties and responsibilities. Apart from reviewing the Financial Statements, the Audit Committee also reviews that all operational activities are correct and fully comply with all established policies, rules and regulations, applicable laws, and operating regulations, as well as the requirements of the regulatory agencies. The Audit Committee also reviews and ensures that there are effective internal controls and an

internal audit system in place together with a comprehensive risk management system. The Audit Committee meets with the external independent Auditor to discuss their opinions and comments about the Financial Statements and internal controls system; as well as prepares a summary report of its activities together with recommendations for improvements for submitting the Board of Directors every Quarter, with details as contained in the Section “Report of the Audit Committee”. The Company takes on the various recommendations received from both the Audit Committee and the external Auditors for immediate implementation and improvements, and will then report back to the Audit Committee at the next meeting.

Internal Audit Office is Miss.sakuna kittawong, who also acts as the Secretary of the Audit Committee, through the approval of and appointment by the Audit Committee. There is a supporting group, the Internal Audit Office, which is independent of the Management group, that is responsible for reviewing and assessing the adequacy and effectiveness of the various internal controls in place together the various risk management measures; whereby it then reports the results to the Audit Committee every month, as well as submits its reports to the Board of Directors every Quarter. As such,

7.3.2. Recruitment & Wage Sub-committee

To comply with the principles of good corporate governance and practices for directors of listed companies prescribed by the SET, the Board of Directors appointed the Recruitment & Wage Sub-Committee to recruit and consider remuneration for directors of the company and high ranking executives with transparency, fairness and concurrence with written policies on the Recruitment & Wage Sub-Committee charter.

The Recruitment and Remuneration Sub-Committee is required to hold two meetings per year. At least one director must have knowledge, capabilities or expertise in human resource management. In 2022, the Recruitment and Wage Sub-Committee had a total of three meetings and considered the following topics:

1. Seek and screen individuals with proper qualifications for presentation to the Board of Directors before proposing that the shareholders' meeting consider appointment in addition to allowing shareholders to nominate suitable persons to be selected as directors. However, no shareholder nominated individuals for consideration of appointment as directors. Therefore, the Recruitment and Wage Sub-Committee proposed appointing directors who resigned according to terms in 2022 to stay on as directors for another term. The shareholders' meeting passed a resolution approving new director appointments as proposed.
2. Consider increasing the number of the Nomination and Remuneration Committee from the original 3 to 5 in accordance with the principles of good corporate governance. The names are resented to the Board of Directors meeting for consideration. The meeting of the Board of Directors has approved to add Mr.Sakchai Wongchaisuriya, Independent Director and Mr.Prayuth Wibulsirichai, Independent Director, to take the position of the Nomination and Remuneration Sub-Committee.
3. The Recruitment and Wage Sub-Committee set wages for the Company's directors and Audit Directors in 2021 by using criteria to consider commensurate wages for duties, responsibilities and capabilities in concurrence with the Company's overall performance and references to the same business or industry.
4. Support is given for all members of the committee to attend training and participate in activities to increase knowledge in related work using the Company's resources.
5. Reviewed and revised AKP's policies and guidance's related to information disclosure to align them with

the current laws and best practices of SEC and the Stock Exchange of Thailand (SET). This was to ensure all stakeholders that AKP is committed to the accurate and transparent disclosure of information in conformance with the applicable law and in an equitable manner.

6. Reviewed and revised are made in the charter of the Recruitment and Wage Sub-Committee in order to refine various issues according to roles and responsibilities and make improvements to performance of duties in order to achieve to greatest benefits. Hence, self-assessments are carried out on a committee level and individual level using the format specified by the Stock Exchange as review for the performance of duties over the past year and in order to support balanced thinking, work quality and decision-making effectiveness of the committee, which benefits the specification of strategies, policies and business direction of the Company.

As of 31st, December 2023, the Recruitment and Wage Sub-Committee was composed of the following three directors:

	Name	Position
1. Mr.UThai	Juntima	Recruitment & Wage Sub-committee,Chairman
2. Mr.Vanchai	Luengviriya	Recruitment & Wage Sub-committee,Director
3. Miss.Benjawan	Prasansap	Recruitment & Wage Sub-committee,Director
4. Mr.Sakchai	Wongchaisuriya	Recruitment & Wage Sub-committee,Director
5. Mr.Prayuth	Wibulsirichai*	Recruitment & Wage Sub-committee,Director

Note : 1. The Secretary of Recruitment & Wage Sub-committee is Mrs. Phiraya Chanyarak

Scope, authority and responsibilities as follow:

1. Consider structure, composition and qualifications of company directors.
- 2 . Select and recruit persons with appropriate knowledge and capabilities for the business of the company. Nominates directors in cases where positions become vacant to present to the Board of Directors or shareholders' meetings for consideration of appointment.
- 3 . Consider presenting director remuneration structure such as salaries, pensions, bonuses, welfare, meeting gratuities and other financial remuneration and other returns according to agreements.
4. Supporting all committee members to attend the training Or participate in activities In order to increase knowledge in relevant work
5. Evaluating the performance of the Nomination and Compensation Committee And annual report to the Board of Directors
6. Reviewing the director selection policy and remuneration policy To comply with current laws Including the best practices of the SEC and the Stock Exchange of Thailand
7. Review and update the succession plan of the top management. To ensure that the company will have successors with appropriate qualifications and leadership immediately
8. Perform any other work assigned by the Board of Directors in relation to recruitment and wage consideration.

7.3.3. The Risk Management Sub-Committee

The Board of Directors Is the person who appoints the risk management subcommittee. Which will consist of directors or high-level executives from various departments In total, not less than 3 persons, with the chairman of the risk management subcommittee to be independent directors. There must be at least one director with knowledge and

expertise in risk management. In 2023, the risk management sub-committee held a total of 2 meetings. In the following matters

1. The Committee considered and reviewed corporate governance and corporate social responsibility policies and steps to be consistent with the Corporate Governance Code (CG Code) of 2017 issued by the Stock Exchange of Thailand (SET) and in line with business operations and sustainable development goals
2. The Committee considered and approved performance in the area of policies, strategies and work plans in the area of the Company's corporate governance and corporate social responsibility. Ensuring compliance with regulations, applicable laws, and best practices, business ethics and Supervising sustainable-development work. As well as providing suggestions and monitoring the progress of the operation results.
3. Promote and encourage employees to comply with good corporate governance policies and procedures and social and environmental responsibility. Business ethics And important organization practices As well as action plans for good corporate governance and social and environmental responsibility of The company defined Throughout promoting and giving importance to participation in community volunteer employee projects in order to spend their time doing activities that benefit society and benefit the organization's sustainable value.
4. Review and improve the charter of the Corporate Governance and Social Responsibility Subcommittee. To scrutinize matters By role In order to improve the performance of their duties for the best benefit, arrange for self-assessment both on a board basis and individually in accordance with the form of assessment specified by the SET To review the performance of the previous year To help create a balance of thinking Quality of work Including efficiency in decision making of the committee This is useful in formulating strategies, policies and business directions of the Company.

As of 31st, December 2023, the Risk Management Sub-Committee had was compose of the following three directors:

Name		Position
1. Mr.Sakchai	Wongchaisuriya	Chairman of the Risk Management Sub-Committee
2. Mr.Vanchai	Luengviriya	Risk Management Sub-Committee Director
3. Mr.Prayut	Wiboonsirichai	Risk Management Sub-Committee Director

The Secretary of Risk Management Sub-Committee is Mrs. Phiraya Chanyarak

Scope, authority and responsibilities as follow:

1. Verify and present risk management policies and acceptable risks to the company's board of directors for consideration and approval.
2. Supervise development and practice according to the risk management framework for the entire organization.
3. Examination of reports on risk management follow-up on major risks and actions taken to ensure that the organization has sufficient and appropriate risk management.
4. Presentation of overall company risks including the sufficiency of internal control systems for management of major risks in various areas for the company's board of directors.
5. Provision of suggestions to the company regarding risk management and consideration of revisions for information about the development of the risk management system.
6. With authority to appoint a committee for evaluation and folloe-up on company risks.

7. Other issues assigned by company's board of directors regarding risk management.

7.3.4. Corporate Governance and Sustainability Subcommittee (CG&CGR)

Corporate Governance and Sustainability Subcommittee to oversee operations Good Corporate Governance business ethics Sustainability Management and operations on social, community and environmental care. More than half of the members are independent directors. and Chairman of the Corporate Governance and Sustainability Subcommittee being an independent director with 4 directors

In 2023, the Corporate Governance and Sustainability Subcommittee A total of 2 meetings were held by considering in various matters as follows:

1. The Committee considered and reviewed corporate governance and corporate social responsibility policies and steps to be consistent with the Corporate Governance Code (CG Code) of 2017 issued by the Stock Exchange of Thailand (SET) and in line with business operations and sustainable development goals
2. Consider and approve the Company's corporate governance and sustainability plan, with a focus on supervising compliance with laws and best practices. as well as giving suggestions and monitoring the progress of the performance. Promote and encourage employees to comply with good corporate governance policies
3. Encourage and encourage employees to comply with corporate governance and sustainability policies and procedures. business ethics and key corporate practices Including the action plan for corporate governance and sustainability of the Company as well as promoting and giving importance to In 2023 the company has not received any complaints about wrongdoing, infringement or improper behavior in bribery and corruption. Participate in the Employee Volunteer Community Development Project in order to spend their time working on activities that are beneficial to society and beneficial to creating sustainable value for the organization.
4. Review and improve the charter of the Corporate Governance and Sustainability Subcommittee. to scrutinize matters according to their roles and responsibilities In order to improve the performance of duties for the utmost benefit, self-assessment is organized both as a group and as an individual according to the assessment format provided by the Stock Exchange of Thailand. set to review the performance of the past year to help strengthen the balance of thought quality of work including efficiency in decision making of the Board of Directors This is useful in determining the strategy, policy and business direction of the Company.

In 2023, the Company has not received any complaints about misconduct or inappropriate behavior. on bribery and corruption or acts that violate the law business ethics good corporate governance principles and regulations of the company in any way

The Corporate Governance and Sustainability Subcommittee (CG&CGR) as of December 31, 2023 consists of 4 members:

First-Last Name		Position
Mr. Prayut	Wiboonsirichai	Chairman of the Corporate Governance Subcommittee and sustainability
Mr. Sakchai	Wongchaisuriya	Corporate Governance Subcommittee and sustainability
Miss. Benjawan	Prasansap	Corporate Governance Subcommittee and sustainability
Mr. Vanchai	Luengviriya	Corporate Governance Subcommittee and sustainability

The Committee's scope, authority, duties and responsibilities are as follows:

1. To consider approval of policies, strategies, goals, practice guidelines, good corporate governance plans and corporate social responsibility together with making presentations for the Board of Directors' consideration.
2. To promote participation by the Board of Directors, executives and operators in the Company's good governance and corporate social responsibility.
3. To govern and oversee practices to be consistent with the Company's policies and/or regulations on good corporate governance and corporate social responsibility.
4. To monitor and make regular performance reports to the Board of Directors every time after good corporate governance and corporate social responsibility meetings.
5. To regularly review and propose adjustments to good corporate governance and corporate social responsibility policies and practice guidelines of the Company in addition to making recommendations to the Board of Directors for consideration of adjustment to be continually up-to-date.
6. To perform any other duties related to good corporate governance and corporate social responsibility as assigned by the Board of Directors.
7. To disclose information regarding the Company's good corporate governance and corporate social responsibility to stakeholders and the public.

7.3.5 Executive Committee

As of 31st, December 2023 the Executive Committee had three members consisting of the following:

	Name	Position
1. Mr.Vanchai	Luengviriya	Chairman of Executive Committee
2. Mr.Teerasak	Pongpanakrai	Executive Committee
3. Mr.Rerngchai	Rumgpayoongsak	Executive Committee

Scope, authority and responsibilities as follow:

1. Prepare and present business policies, goals, operational plans, business strategies and the company's annual budget for the approval of the company's board of directors.
2. Oversee the company's business operations to ensure compliance with business policies, goals, operational plans, business strategies and the company's annual budget as approved by the company's board of directors.
3. Establish organizational structure and jurisdiction covering details for the recruitment, hiring, establishment of wages and benefits, transfers, and termination of company employees.
4. May appoint or authorize one or many individuals to perform any act on behalf of the Executive Board of Directors as deemed appropriate and terminate, change or amend the aforementioned authorization.
5. Maintain the authority to consider the approval of expenditures for the company's normal operations such as the purchase of assets and significant investments in the interest of the company.
6. Consider screening and monitoring various projects and investment opportunities for concurrence with company strategy before making presentations with opinions to the Board of Directors for consideration of further approval.



7. Consider and monitor human resource development plans, information technology systems and management processes to support long-term corporate structure and human resource maintenance plans in line with strategies by considering the company's sustainability.

8. Perform any other function as designated by the company's board of directors.

Thus, the approval of the executive board of directors shall not include the approval of items wherein the executive board of directors or other individuals with any potential disputes, stakeholders or conflict of interest with the company and/or the company's subsidiaries or the authorization of any other individual to act as proxy in the aforementioned case including items designated as requiring approval from the shareholders in performing associated and acquired or sold items which are significant assets belonging to the company or the company's subsidiaries in order to correspond with the specifications of the Stock Exchange of Thailand, the board of directors over stocks and stock exchanges or laws associated with the company's business.



7.4 Management



7.4.1. Management

As of 31st, December 2023, the company had the following five executives:

Name		Position
1. Mr.Vanchai	Luengviriya	Managing Director
2. Mr.Rerngchai	Rurngpayoongsak	Vice-Managing Director of Administration Department
3. Mr.Phol	Sagethong	Vice-Managing Director of Operation Department
4. Mrs.Wannarat	Khumngern	Vice-Managing Director of Accounting and Finance Department
5. Miss.Wanida	Worapithayaroek	Acting Vice-Managing Director of Academic Department

Scope, authority and responsibilities as follow:

Managing Director is responsible for managing and controlling the Company. to be in accordance with the initial objectives of the Company The managing director must perform duties and be responsible for the operations of the company. either by themselves or assigning other executives to the next level to act on their behalf Duties and responsibilities of the Managing Director are as follows.

1. Supervision and provision of various recommendations for the operational procedures and daily management of the company.

2. Perform or practice duties to ensure compliance with operational procedures, planning policy and budgets according as approved by the company's board of directors.

3 . Authorized to perform any business procedures to ensure compliance with the objectives, policies, regulations, agreements, orders and decisions of the meeting of the company's board of directors and/or the decision of the meeting of the company's shareholders.

4. Holds authority to order, regulate, announce and record to ensure that work performance complies with the policies and benefits of the company and in order to maintain working discipline within the organization.

5. Perform daily follow-up and evaluation of the outcomes of the company's operational procedures to remain prepared and prevent potential risks due to both external and internal factors..

6. Holds the authority to approve legal actions regarding the company's ordinary business transactions such as trading, procurement of raw materials for production, expenses in performing ordinary business transactions, investments, provision or sales of equipment, property and services in the company's interests including the authorization in the aforementioned procedures for exibility in the company's operational procedures.

7 . Holds the authority to act and appear as the representative of the company to third parties as necessarily involved the business and for the performance of ordinary business transactions in the interests of the company.

8. Operate the company's businesses in line with the principles of good governance prescribed by the Board of Directors as practice guidelines.

9. Executives must not operate the same business or participate in the same business in competition with the company whether for personal gain or the gain of others, unless executives have notified supervisors and received approval to operate in the aforementioned business.

10. In holding positions as directors in other companies or any other positions in the business organization, the Managing Director requires approval from the Board of Directors while executives from the level of administrators and upward require approval from the Managing Director, unless positions as representative directors in joint ventures require approval from the Board of Directors.

11. High-ranking executives include persons in the first executive level positions following the Managing Director, persons with positions equal to every holder of the first four executive level positions, including persons holding executive positions in the fields of accounting or finance at the departmental manager level and up are forbidden from purchase/sale of securities at least one month before reporting financial statement news and after at least three days following notification of financial statement news. Furthermore, high-ranking executives are required to report securities holding by high-ranking executives, spouses and children who have not reached adult maturity in the company and affiliated companies in the group. High-ranking executives are also required to notify the company without delay in cases where high-ranking executives are direct or indirect stakeholders in any contracts made by the company during the annual accounting cycle and hold shares or loan shares in the company and affiliated companies.

12. Occasional performance of any other duties as assigned by the company's board of directors.

With authority to perform any legal procedures with potential conflicts of interest between the Managing Director or stakeholders in the company or the company's subsidiaries as specified by law and the announcement of the Board of Directors over Stocks and the Stock Exchange or over the Stock Exchange of Thailand, which shall not be considered under the authority of the Managing Director in considering the right to vote in the aforementioned legal procedure regardless of whether the issue is left to the Managing Director's own discretion, or assignment for other individuals to act on his/her behalf. In the aforementioned case, that legal procedure must be presented for approval of the Audit Committee for presentation to the company's board of directors and/or the meeting of shareholders (depending upon the case) as specified in the company regulations and according to the law.

Chief Executive Officer and President (CEO/President) Roles and Responsibilities

Assigned by the Board of Directors to conduct the Company business under the approved plans and budgets with rigor and integrity, while protecting the best interests of the Company and its shareholders, the CEO/President must not be engaged in any conflicts of interest and Subsidiaries. His roles and responsibilities consist of the following:

1. Manages the Company business and activities under the approved plans and budgets, as well as business strategies.
2. Fine-tune the Company's positive culture in support of its vision, mission, and strategic imperatives.
3. Prepares and presents the significant company business performance and activity reports as well as other reports required by the Board of Directors.
4. Prepares and provides to the Board of Directors information relevant to the Company business and activities, as well as other information needed.
5. Delegates authority and/or assigns others to act on his or her behalf, under the rules, terms, principles, and orders given by the Board of Directors and/or the Company.
6. Represents the Company in external contacts.
7. Executes all other tasks assigned by the Board of Directors

7.4.2 Changes in the Securities Portfolios of the Executive of the Year 2023

The Company has notified all members of the Executives on their duties to file their securities holding, including those of their spouses and underage children, to SEC Office within 30 days as from date of appointment as director or executive. In case of change in securities holding, they are required to file the change with SEC Office within 3 business days as from the date of purchase, sale, transfer or acceptance of transfer of such securities. (Reported electronically. www.sec.or.th)

In addition, the Company has stipulated that directors and executives of the company report securities holding and changes in securities holding to the next Board of Directors meeting at all times, as of 31st, December 2023. executives of the company are as follows

Name	Ordinary Share		Up (Down)
	Year-end 2021	Year-end 2022	
1.Mr.Vanchai Luengviriya their spouses and minor children	- -	- -	- -
2.Mr.Rerngchai Rurngpayoongsak* their spouses and minor children	- -	- -	- -
3.Mr.Phol Sagethong their spouses and minor children	- -	- -	- -
4.Mrs.Wannarat Khumngern their spouses and minor children	2,000 -	2,000 -	- -
5.Miss.Wanida Worapithayaroek their spouses and minor children	- -	- -	- -

7.4.3 Performance Evaluation of the Managing Director

The company's non-executive directors are under obligation to evaluate the performance of the Managing Director on an annual basis. In each year, the Board of Directors will evaluate the performance of the Managing Director during the past year. The Managing Director is required to present performance in various areas such as business management guidelines, corporate development and explain effects of current management in terms of success and obstacles, including capacity for opportunity expansion and business competition, social and environmental policy and response to government policies in various areas, etc.

7.4.3. Director and Executive Remuneration

The company has policy to pay proper remuneration to directors and executives by considering the company's performance and as concurrent with businesses in the same industry and as commensurate with the duties and responsibilities of directors. Furthermore, the company exercises caution in paying remuneration to company executives at appropriate levels for each executive. The company uses competition rates in the same business group to care for and preserve quality executives. Executives assigned more duties and responsibilities will receive additional remuneration as commensurate with their increased duties and responsibilities. The company arranges remuneration for directors with clarity and transparency. In addition, remuneration for directors receives consideration by the Recruitment and Wage Sub-

Committee prior to presentation to the shareholders' meeting for approval. Remuneration paid to directors and executives is disclosed in the forms specified by the Securities and Exchange Commission.

7.4.4. Remuneration for directors and executives

The company has a policy to pay remuneration to directors and executives at an appropriate level, taking into account the performance of the company and consistent with the same industry Including the suitability of the duties and responsibilities of the directors, and individual executives. The Company exercises caution in paying remuneration to the Company's executives, to the appropriate level And is a competitive rate in the same business group in order to take care and retain quality executives. Executives who are assigned more duties and responsibilities will receive additional compensation that is more appropriate for their assigned duties and responsibilities. The company Arrange for remuneration for directors clearly and transparently, and has been reviewed by the Nomination and Remuneration Sub-Committee before submitting for approval from shareholder meeting The remuneration paid to directors and executives must be disclosed in accordance with the form prescribed by the Office of the Securities and Exchange Commission.

Remuneration Policy for the Board of Directors / Managing Director / Executives

Director Remuneration Policy

In setting director remuneration, the company will consider suitability in relation to duties, assigned responsibilities and comparison with listed companies on the Stock Exchange of Thailand in similar industries and business sizes. The aforementioned remuneration for directors is adequate to motivate directors to have quality and ability to successfully perform duties according to business goals and directions specified by the company with transparent processes to build confidence among shareholders.

Remuneration of Managing Director (CEO)

The remuneration of the Managing Director (CEO) will be determined each year according to the principles and the policies that the Nomination Committee and Remuneration Committee designated. For the best interest of the Company, the level of short term remuneration in the forms of salary, bonuses and long term incentives must be conformed to the financial performance and the long term operational strategies, Executives development, and also considering the business expansion and the growth profit of the Company

Remuneration of Executives:

Remuneration of the Executives are determined annually by the Managing Director, in accordance with the policy of the Nomination and Remuneration Committee.

1. Executive Compensation

Executive Remuneration includes the total remuneration for the Executive Committee, including the Managing Director and Deputy Managing Director in for the year a total of 16,218,019 baht as described below

Description	2022 Amount (baht)	2023 Amount (baht)
Salary	14,445,120	14,769,036
Bonus	1,241,442	957,895
Retirement Fund	475,584	491,088
Total	16,162,146	16,218,019

7.5 In Information about employees

personnel

The Company places importance on employees as valuable resources of the organization and a major factor pushing the Company's operations to succeed according to objectives. The Company is firmly committed to developing, improving and retaining employees in order to jointly create results and sustainable prosperity for the Company through specification of the following policies concerning employees.

Resource Management Policy

1. Recruit and select employees with educational qualifications, knowledge and capabilities to work with the Company as necessary and fitting for each agency by selecting personal qualifications to be consistent with the organization's core value.

2. The Company works in the area of safety, occupational health and work environment in compliance with the law, rules and other specifications related to the Company's business operations. Furthermore, the Company also supports the personnel's work to prevent exposure dangers to life, bodies, minds, health and hygiene. The Company arranges for safety officers to work in the area of occupational safety and work environment along with having effective regulations and plans. The Company collects statistics with continual assessments and performance monitoring to prevent and control risks with potential loss from accidents, injuries or illness from improper work and other potential errors. The Company has effective, adequate and appropriate security systems in offices and operation facilities; it also disseminates and communicates to build adequate and effective knowledge, understanding and disseminate information to the Company's personnel including stakeholders involved in the Company's operations. In 2021, the Company received no reports of work-related accidents among employees causing work to stop or causing death.

3. The Company has guidelines for managing wages, salaries and welfare fairly and equal to leading companies. The Company specified wage and remuneration structures at appropriate levels enabling competition in the industry along with providing welfare employee by considering cultural, ethnic, language and geographical diversity in order to lead to consideration in preparing appropriate and fair remuneration and welfare systems without supporting corruption in every form.

4. The Company has policies to respect the law and human rights. In the aforementioned policies, employees are required to thoroughly understand the laws related to personal duties and responsibilities with strict adherence. Moreover, the Company also supports and respects the protection of human rights in addition to preventing the Company's business from becoming involved in human rights violations. For example, the Company does not support the use of forced labor, child labor and the Company shows employees respect. In addition, the Company treats every stakeholder party with fairness based on human dignity without discrimination of origins, ethnicity, gender, age, skin color, religious, physical conditions, status and family. Furthermore, the Company supports monitoring of compliance with human rights specifications in the Company and the Company supports all investors, trading partners and stakeholders in complying with international human rights principles in addition to protecting the rights of stakeholders damaged by violations caused by the Company's business operations.

As of 31st, December 2023, the company has a total of employees 187 person (excluding executives) Consists of employees as follows:

There has been no significant change in the number of employees in the past 3 years.

Number of employees as of December 31, 2023 (excluding executives) as follows:

employee	Year 2021	Year 2022	Year 2023
female	49	52	48
man	116	133	139
together	165	185	187

Important labor disputes in the past 3 years -None-

Fair remuneration and welfare

The company has arranged to take care of employees equally. The remuneration and welfare are appropriate and fair. The first salary is based on educational qualifications. and job title After that, it follows a performance appraisal system. with the form and evaluation criteria clearly and openly Employees will receive Remuneration is salary, bonus, overtime pay, holiday pay. and allowance for the welfare of the company Treat all employees equally. and is the same standard can be compared And cause fairness for the whole organization, such as welfare assistance in the event of a disaster Welfare related to accident insurance Welfare About the annual health check Welfare allowance in the event of death. Welfare allowance in childbirth. borrowing money as needed Welfare, car service, pick-up and delivery of employees, work uniforms and contributions to the provident fund To create stability and financial collateral for employees after termination of employment or retirement Employees who are members will pay contributions to the fund at the rate of 2, 3, 4 and 5 percent of the Salary and the company will pay contributions at the same rate as the employee's contribution rate. This is in accordance with the terms of the working period. The provident fund is managed by TISCO Asset Management Company. and will be paid to employees in case of resignation according to fund regulations At present, 80% of employees apply for the provident fund contribution program.

The company has guidelines for promoting savings channels and creating financial security for employees. therefore established “Akkhi Prakan Savings Cooperative Limited” was established on July 31, 2014 with the objective To promote savings for members in 2023, the bank interest is 14.57% per year, where Akki Savings Cooperative has an interest rate of 12% per year. The loan will be divided into 2. The type is a loan for emergencies. and general loans in 2023, there were 90 members participating, 48.13 percent of the total number of employees. which has a total capital of 7,656,430 baht (seven million six hundred fifty-six thousand four hundred and thirty baht) increased from last year. And on May 9, 2023, the 2023 Annual General Meeting was held to explain the operating results of the past year. Along with dividends being paid to members at the company's main conference room.



Annual performance evaluation policy

In order for the management of the company and employees are more efficient in performing their jobs Including to use as a basis for considering compensation for employees. To be fair and appropriate, the company has established criteria for evaluating the annual performance of employees as follows:

Score level	performance level
A	Excellent
B	very good
C	good
D	standard
F	Unsuccessful

Note: The company will consider salary adjustments based on operating results and economic conditions.

Table showing personnel compensation (salaries and bonuses) paid in 2021-2023 (excluding executives)

Description	2021	2022	2023
Total Salary	49,709,818	51,000,221	54,607,043
Total Bonus	4,880,257	4,159,998	4,004,932
Provident Fund Contributions	1,111,227	1,156,825	1,163,416
Other welfare values.	8,947,496	10,610,809	11,453,743
Total	64,648,798	66,929,853	71,229,134

Employee Development

The company supports the development of knowledge and abilities of personnel. There is continuous systematic development throughout the organization. The company requires personnel and supervisors to work together. Create a knowledge and ability development plan that is consistent with Operations and business strategies of the organization including the nature of their work and constantly review and improve it to be up-to-date Develop to cover the ability to work in various areas, including management leadership Knowledge and techniques specific to each line of work and the development of the thinking and doing process. In addition, the company organizes paths and progression for continuous career development that facilitates succession planning. and developing a group of employees with high potential in order to create a connection in Follow the company's mission and promises to stakeholders in every sector of society. and maintain a management culture based on good governance To ensure that the company's personnel are aware of the importance and have an understanding of the policy Anti-corruption The company therefore includes anti-corruption matters in the content of training for new employees. and provide it to all employees The company receives training and takes annual tests. To review knowledge and understanding about the said policy. regularly

In 2023, the company has determined appropriate development plans for employees at each level, covering management skills, and specialized professional knowledge and leadership development projects. The number of trained employees is 180 people/year. Total training hours 531 hours/year. The average number of training hours for employees is 6.49 hours per person per year, which has expenses for employee training and development of 440,278 baht (four hundred and twenty-eight baht only), consisting of 7 internal courses and 25 external training courses, such as

External training

1. Expert in anti-corruption reviews
2. Preparation of succession plan
3. Workshop on methods for evaluating the carbon footprint of CFP products.
4. ESG Symposium 2023
5. Environmental Waste Management Expo 2023
6. GC Sustainable Living Symposium 2023
7. Reducing energy costs from thermal energy
8. Safety in solar cell system installation and application
9. Driving and maintaining motorized forklifts correctly and safely.
10. Industrial waste incinerator system and control
11. Announcement of the Ministry of Industry on Management of waste or unused materials
12. PDPA seminar on data processing bases

Growth mindset and proactive working for leaders course (Growth mindset and proactive working for leaders)

On May 13, 2023, Mr. Wanchai Luengviriya, Managing Director of Akkhi Prakan Public Company Limited, organized training for leaders in the organization to develop towards success. Let everyone who has a Growth Mindset try to learn, and lead yourself to success in working at The Grand Fourwings Convention Hotel Bangkok



New employees training course

1. Safety, occupational health and working environment for general employees and new employees.
2. Work regulations, policies, ethics, knowledge about the company Related Laws For general employees and new employees
3. Basic knowledge of standards and management systems (ISO) for new employees.

7.6 Other significant information

Company Secretary

The Board of Directors has appointed Miss Sakuntala Tatichala acts as the company secretary. By having the authority and duties as specified in the Securities and Exchange Act B.E. 2535, amended (No. 5) B.E. 2016, to be responsible for organizing meetings of the Board of Directors. and shareholder meetings, including helping to ensure compliance with such resolutions Take care and give advice to committee regarding various rules that must be followed Oversee the preparation and maintenance of the director's register and notice of appointment to board meetings. Minutes of board meetings and the company's annual report Notice of shareholder meeting and report shareholder meeting Report on conflicts of interest reported by directors or executives and take other actions. According to the Securities Commission and the Stock Exchange of Thailand, the Capital Market Supervisory Board announced and the Stock Exchange of Thailand specified. By information about history Details appear in Attachment 1.

Head of Internal Audit

Mrs. Piraya Chanyarak is responsible for the control system. and internal audit and supervise operations according to the law. By information about history Details appear in Attachment 1.

Investor Relations Department

If shareholders want additional information You can contact us to request information at Company Secretary Department Tel. 02 323 0714, 02 323 0716 and 02 323 0718 ext. 104 or www.akkhie.com

Accounting supervisor

Mrs. Siriwan Damrat has been assigned to oversee the company's accounting. with information about the history of those assigned direct responsibility Details appear in Attachment 1.

Appointment of auditors and auditor compensation

The Audit Committee considers and proposes the appointment of auditors and auditing fees to the Board of Directors. To consider and propose to shareholders on the agenda for appointing an auditor. and determine compensation if there is a case where it is deemed appropriate to terminate the employment of the auditor. The Audit Committee will consider and propose to the Board of Directors.

At the Annual General Meeting of Shareholders on April 26, 2023, shareholders considered and resolved to approve the appointment of auditors from Karin Audit Company Limited as the Company's auditors for the year 2023 as follows:

1. Mr. Komin Linprachaya, Certified Public Accountant No. 3675 and/or
2. Mr. Jessada Hangsaphruek, Certified Public Accountant No. 3759 and/or
3. Miss Nonglak Phattanabundit, Certified Public Accountant No. 4713 and/or
4. Mr. Poj Asawasantichai, Certified Public Accountant No. 4891 and/or
5. Mr. Jiroj Sirirorj, Certified Public Accountant No. 5113 and/or
6. Mr. Wichian Prungpanich, Certified Public Accountant No. 5851 and/or
7. Mrs. Sumana Seniwong Na Ayutthaya, Certified Public Accountant No. 5897 and/or

8. Ms. Kannika Wiphanurat, Certified Public Accountant No. 7305 and/or
9. Mr. Woraphon Wiriyakulphong Certified Public Accountant No. 11181 and/or
10. Ms. Kochamon Soonhuan, Certified Public Accountant No. 11536 and/or
11. Mr. Suphot Mahantachaisakul, Certified Public Accountant No. 12794 and/or
12. Miss Kanchanawarat Saksribowon, Certified Public Accountant No. 13273 and/or
13. Miss Bongkocharath Samruamsiri, Certified Public Accountant No. 13512 and/or
14. Mr. Thanathit Raksatthani Certified Public Accountant No. 13646

The Company has appointed an auditor from Karin Audit Company Limited to be the Company's auditor. which has knowledge Professional expertise independent and has been approved by the SEC Office. The company's financial statements Unconditionally certified and correct as it should be in essence According to generally accepted accounting principles and approved by the Audit Committee/Board of Directors before being disclosed to shareholders in the year 2023, audit remuneration of Karin Audit Company Limited.

Compensation from auditing The amount is 610,000 baht (six hundred and ten thousand baht only).

Other service fees: The company pays compensation for other services. For examiners of Karin Audit Company Limited.

In this regard, the auditors on the proposed list qualified and have no relationship or have no conflict of interest with the company/executives/major shareholders or those related to such persons in any way including auditors There is no authorized auditor as listed above who performs the duties of auditing the Company's accounts. It has been here for more than 7 consecutive fiscal years.

In 2023, the Company was assessed the quality of Annual General Meeting (AGM) of shareholders by Thai Investors Association in the level of "Very good". In addition, the assessment result of good registered corporate governance report is in the level of "Excellent". However,

8. Significant Operating Results in respect of Corporate Governance

8.1 Summary of Director Performance in 2023

AKP conducts its business under serious corporate governance. Of the Board of Directors It is committed to conducting business with fairness and responsibility to all stakeholders. In 2022, the Board of Directors plays a pivotal role in formulating policies and strategies that lead to increasing competitiveness. Building corporate culture and values Including improving the efficiency of supervision, the sufficiency of the internal control system And corporate risk management In addition, there is an adaptation of the work under the impact of COVID-19 as well, and has the following important corporate governance work:

- To review the Company's vision, mission and strategy to be in line with the changing circumstances and the Company's business operations. To cope with the situation of the coronavirus outbreak

- Review of the application of good corporate governance principles for listed companies in 2017 (CG Code) of the SEC to create sustainable value for the company. The CG Code has been considered to ensure that such performance and development plans are appropriate for the Company's business and for matters that the Company does not apply to the business context. There has also been an appropriate replacement measure.

- Review the anti-corruption policy And whistleblowing policy and corruption In accordance with the self-assessment form (revised version 4.0) in order to prepare for the renewal certification with CAC.

- Review of the Charter of the Board of Directors and Sub-committees To define the scope of duty. In line with the good corporate governance principles for listed companies in 2017 (CG Code) and current business operations that have changed. So that the company has more competitiveness

- Perform duties within the scope of other duties as defined

8.1.1 Recruitment, Development and Performance Assessment of Directors Recruitment

1. Director Recruitment

The company has a Recruitment and Wage Sub-committee to perform duties in the area of Recruitment and Wage consideration for specific company directors by considering the basic qualifications of the directors according to the criteria specified by associated laws including consideration of factors in other areas such as knowledge, capability, business-related experience and in the business interests of the company, etc, for proposal to the company's board of directors or the meeting of shareholders in order to consider the appointment (depending upon the case) with the following criteria and procedures:

1. The company directors must perform their duties in compliance with the law, objectives and regulations of the company as well as the decisions of the meeting of shareholders.

2. The company's board of directors shall consist of at least five directors wherein no less than half of all of the directors must reside in Thailand and the directors must possess qualifications as specified by related laws.

3. One-third of the directors shall resign from their positions at every annual common meeting of the company. If the number of the resigning directors cannot be divided into three parts, the directors shall resign by the number closest to one-third, but no more than one-third of the number of all directors. The directors to be released from office during the first

and second year after the registration of the company are to draw lots to determine who will be released in subsequent years. The director in office longest will leave that office and the directors already released from office may be reelected.

4. The Recruitment and Wage Sub-committee shall select and recruit individuals with knowledge and capabilities as suitable for the company's business including consideration of wages for the directors for proposal to the meeting of shareholders for consideration of approval.

5. The meeting of shareholders shall appoint directors by means of a majority vote according to the following criteria:

5.1 Each shareholder shall have voting power equal to one vote per share.

5.2 Each shareholder must use all of the remaining votes to elect one or several individuals to be a director(s).

5.3 The individual receiving the highest respective amount of votes will be elected as director according to the appropriate number of directors or the number of directors that should be elected at that time. In the event that the individuals elected in the next rank equal numbers of votes but exceed the number of director seats up for election at that time, the Chairman of the meeting shall cast the deciding vote.

6. In the event that a director's seat available due to causes other than release due to expiration of the director's term, the Recruitment & Wage Sub-committee shall choose qualified individuals without forbidden characteristics as specified to replace the director in the next meeting of the board of directors, unless the remainder of the director's term is less than two months and with the votes of no less than three quarters of the remaining directors wherein the individual to replace said director shall remain in office for the length of the term of the director being replaced. The decision of the board of directors must be the result of no less than three-quarters of the remaining directors.

7. The shareholders meeting may decide upon the release of any director from office before the expiration of his/her term by a vote of no less than three quarters of the number of shareholders present at the meeting with the right to vote and a total number of shares less than half of the number of shares held by the shareholders in attendance at the meeting with the right to vote.

2. Recruitment of the Audit Committee/ Independent Director

The Auditing Committee is comprised of independent directors serving three - year terms in office. The Sub-committee on Recruitment and Wage Consideration has policy for recruiting auditing/independent directors in agreement with Capital Market Supervisory Board Announcement No. Thor.Jor. 4/2552 on the subject of requesting permission and permitting proposals to distribute issued shares. Directors must have the following qualifications:

1. Directors must hold no less than 1 % of the total shares with voting rights for the company, main company, subsidiaries, corporations, major shareholders or individuals with authority to control the company. Shares held by individuals associated with that independent director shall also be included.

2. Directors must be persons who are not or have not been directors who participated in the management of hired labor, employees or paid advisors, unless the foregoing status has ceased for not less than two years prior to the date of appointment.

3. Directors must not be persons with relationships by blood or legal registration in as a father, mother, spouse, sibling or child, including spouses of children of executives, shareholders, persons with authority to control or individuals who will be proposed as executives or individuals with authority to control the company or subsidiaries.

4. Neither having nor used to have a business relationship (as Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares). with the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgement, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the date of appointment. The business relationship shall be covered in regards to TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares.

5. Neither being nor used to be an auditor of the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the date of appointment.

6. Neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years prior to the date of appointment.

7. Not being a director appointed as representative of directors of the Company, major shareholders or shareholders who are related to major shareholders.

8. Directors must not have or have had a business relationship with the company, main company, subsidiaries, corporations, major shareholders or individuals with authority to control the company in any way that might hinder their independent discretion.

9. Directors must not possess other characteristics disabling them from providing independent comments regarding company performance.

10. Not being a director appointed as representative of directors of the Company, major shareholders or shareholders who are related to major shareholders or any ultimate controller.

11. Not being a director of parent company, subsidiary company or same level subsidiary company, only the listed company.

In addition, at least one independent director holding the position of auditing director must be an individual with sufficient knowledge and experience in the field of accounting or finance to be able to perform the duty of reconciling financial budget credibility. Also, the independent director will decide upon other qualifications, such as business experience, expertise involved with business, ethics, etc. As for criteria and methods for appointing auditing directors, the criteria shall comply with the criteria and methods for appointing company directors. Auditing directors who have been released from office by term may be reappointed to the position. In cases where the position of auditing directors becomes available due to any cause other than the completion of the term for that position, the independent director shall make a selection and proposal to the meeting of the Company's Board of Directors in order to consider appointing individuals with qualifications as auditing directors so the number of auditing directors will be complete as specified by the

Company's Board of Directors. Individuals substituting for auditing directors may remain in the position only for the remainder of the term of the auditing director substituted for.

3. Recruitment for the Risk Management & Sub-committee

The company's board of directors will appoint a Risk Management Sub-Committee consisting of no more than three directors or senior executives from various fields of work by designating the Chairman of the Risk Management Sub-Committee as an independent director. The Risk management Sub-Committee members shall serve for compensation consideration have agenda for operation according to the agenda of being the committee of the company and need to have a meeting at least two a year. There must be quorum at least not less than one-half for compensation consideration participates in each meeting.

4. Recruiting recruitment & Wage Sub-Committee members

The committees of the company are authority to appoint the subcommittees for compensation consideration which consisting of no more than three directors. By the way, the committee for compensation consideration have agenda for operation according to the agenda of being the committee of the company and need to have a meeting at least two a year. By a quorum of Wage Sub-Committee members shall consist of no less than one-half.

5. Nomination of the Corporate Governance and Sustainability Subcommittee (CG&CGR)

Board of Directors is the person who appoints the Corporate Governance and Sustainability Subcommittee (CG&CGR), which will consist of no more than 4 members, with the Chairman of the Corporate Governance and Sustainability Subcommittee (CG&CGR) must be independent directors. In this regard, the Corporate Governance and Sustainability Subcommittee (CG&CGR) has the same term of office as the Company's directorship. The meeting must be held at least twice a year. The quorum of the Corporate Governance and Sustainability Subcommittee (CG&CGR) must be at least 3 people attending the meeting.

6. Recruitment Executive Board of Directors

The executive board shall be selected from the company's board of directors or senior management of the company or its subsidiaries who could manage in normal business operation along with determine the strategy, business plan, business budget, organization chart, monitoring, and follow up the performance according to the Board of Director's policy.

7. Recruitment Executive

The company's board of directors and/or individuals assigned by the company's board of directors will consider the appointment of executives from experienced personnel with knowledge and capabilities in managing operations in related fields of work.

Board of Directors' Self-Assessment

The Company has policy to arrange for the Company's Board of Directors to conduct annual performance assessments because the Company views the efficiency of the Board of Directors as a key factor to the Company's success. Performance assessments have objectives to help the Board of Director, each director and each sub-committee to review personal performance in the past year. In addition, performance assessments helped the Board of Directors, directors and sub-committees to perform duties more effectively. Committee performance assessments are arranged in two characteristics as follows:

1) Performance assessment of the entire committee in various aspects such as:

- 1) Committee structure and qualifications.
- 2) Committee roles, duties and responsibilities.

- 3) Strategy designation.
- 4) Supervision.
- 5) Committee meetings.
- 6) Directors' performance of duties.
- 7) Relationships with the Management Department.
- 8) Self-improvement of directors and executives.

2) Individual performance assessment in various aspects consisted of the following:

- 1) Director readiness.
- 2) Independence.
- 3) Business supervision.
- 4) Readiness to become directors and qualifications.
- 5) Risk management and internal control.
- 6) Prevention of conflicts of interest.
- 7) Monitoring of financial reports and operations.
- 8) Committee meetings.
- 9) Other.

Sub-Committee Performance Evaluation

The Board of Directors arranges annual sub-committee performance evaluations of the Audit Committee, the Recruitment and Wage Sub-Committee and the Risk Management Sub-Committee to use as a framework for examining performance during the past year in order to make corrections and boost work efficiency.

Description of the process and criteria for work evaluation are as follows:

1. The Recruitment and Wage Sub-Committee reviews performance on a regular basis every year through proposal by the Company's secretary in order to ensure that the performance evaluation form for the entire committee and the self-assessment form for individual people are correct and complete and meet appropriate criteria. The self-assessment form used by the Company is the form provided by the Stock Exchange of Thailand in evaluation.

2. The Company's secretary gathers all performance evaluation forms, scores them and subsequently present them to the Recruitment and Wage Sub-Committee.

3. The Recruitment and Wage Sub-Committee presents all evaluation results to the Board of Directors for consideration and use as guidelines for improving the management of the Board of Directors as well as improve the capabilities of individual directors.

In this regard, the evaluation results for the year 2021, the company has assessed the performance of the Board of Directors. And all sub-committees Individually and all faculties The results of the performance evaluation of the Board of Directors And sub-committees The Committee is of the opinion that the duties are fully performed in accordance with the scope of duties and responsibilities. And in accordance with good corporate governance criteria

Director and Executive Development

1. The company supports and facilitates the training and education of the Board of Directors and every employee to make continual improvements in performance.

2. The Board of Directors has arranged a "Good Governance Policy" manual for the Board of Directors to be aware of important criteria related to the Board of Directors and other sub-committees, including important policies and

data related to the company in order to ensure that the Board of Directors is able to perform corporate governance roles more effectively.

3. The company holds orientation for new directors to gain knowledge and understanding in the business of the company and related regulations. The company also meets with service providers in order to ensure that directors are able to inquire about in-depth information regarding the company's business. It further supports new directors to be trained in courses for directors at the Thai Institute of Directors and other related institutes.

Board of Directors Training

The Company has encouraged the Board of Directors to Has studied and trained more to increase knowledge An understanding of the principles of good corporate governance, rules, regulations, as well as roles and responsibilities of company directors. in the management to be effective and have ethics. The Company Secretary will discuss with each director to prepare Training programs and knowledge development to suit individual needs. In 2023, the directors participated in the training. / Seminars on various topics such as In addition, also participated in seminars on various topics according to the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission also held

List of directors	Course
Mr. Sakchai Wongchaisuriya Mr. Rerngchai Ruengpayungsak	cyber security (Cybersecurity) covers Overview of the cyber security situation
Mr. Uthai Chantima Mr. Vanchai Luangwiriya	- Thailand Well-being Economy (Thailand's well-being economy) - Industrial Waste Management Law 2023 - Course on company valuation techniques suitable for businesses in today's era. - Zero waste landfill management standards -Leadership amid volatility and distrust - Leveraging ERP in the Age Of Digital Transformation - Change to move forward into the energy era of the future. Change for chance.
Mr. Prayut Wiboonsirichai Mr. Vanchai Luangwiriya	Climate Governance (1st generation) Climate Governance
Mr. Suthat Bunyaudomsart Mr. Sakchai Wongchaisuriya Mr. Prayut Wiboonsirichai	IOD-Hot Issue for Directors : What directors need to know about Digital Assets Hot issue for directors What directors need to know about digital assets
Mr. Suwat Luengwiriya	"Facilitating the Growth of Thailand's Carbon Market Seminar" 2023 seminar from the Stock Exchange of Thailand
Mr. Suthat Bunyaudomsart Miss Benjawan Prasansap	- Training course on Trends, Opportunities and Challenges in ESG From the Thai Listed Companies Association - Training course "Financial Projection and Stock Valuation in Practice" from the Thai Listed Companies Association - TLCA CFO CPD training course No. 6/2023, topic: What is the future of the CFO role?

	<p>From the Thai Listed Companies Association</p> <ul style="list-style-type: none"> - TLCA CFO CPD training course No. 8/2023, topic: Guidelines for issuing and offering debt instruments for environmental conservation. <p>From the Thai Listed Companies Association</p> <ul style="list-style-type: none"> - Online seminar The importance of the audit committee and confidence in the Thai capital market - Online seminar on the topic of Governance System for Fraud Detection
Mr. Rerngchai Ruengpayungsak	<p>The importance of disclosing business operations with environmental, social, and corporate governance (ESG) considerations and the role of auditors in the sustainability of the capital market and the growth of the Thai economy.</p>

Currently, there are company directors participating in training courses related to the current situation and the duties that directors are responsible for. of the Stock Exchange of Thailand Thai Listed Companies Association Thai Institute of Directors Association, 8 people out of a total of 9 directors, or 88.88 percent. Details of attending the training course for the Board of Directors Appears in Attachment 1

Newly appointed directors must attend the Company's orientation. Prior to performing duties, attending this orientation aims to help new directors get to know the management, nature of business, and guidelines. Practice in corporate governance of the company with the company secretary and executives from various departments as lecturers to clarify for them to acknowledge, which the Company has scheduled to provide lectures and presented an overview of the Company's business Let new directors be informed on the following topics.

- Framework for business operations (laws, regulations, rules)
- Operations and activities information
- Important projects
- Organization Development business development
- Good corporate governance
- Social Responsibility

8.1.2 Attendance and Remuneration of the Director

8.1.2.1 Meeting of the Board of Directors

1. The Board of Directors' Meeting is held once every quarter on a normal basis. Directors must regularly attend the Board of Directors' Meetings to be informed of and jointly make decisions on the Company's business operations. and the dates of the Board of Directors' Meetings are predetermined one year in advance and present to the board meeting for acknowledgment at the meeting However, additional meetings may be called if there are special matters that require the Board's approval or urgent matters that require the Board's consideration

2. The chairman and president set the agenda. Each director is able to offer various topics to be considered as agenda items for the meeting.

3. The secretary is responsible for the delivery of meeting notice with the agenda and supporting

documents seven days in prior to the meeting date for that the board of directors to review them before the meeting takes place. For urgent cases, the delivery of documents can be done later.

4. The secretary will provide accurate meeting minutes with details such as list of the directors who attended the meeting and who were absent from the meeting, the summary and points of discussion at the meeting including the opinion of each director and clear recorded resolutions of the board of directors. Shareholders can review the meeting minutes to determine if it is in accordance with the law. The company will systematically keep all reports and meeting documents so that they are searchable.

5. All directors will have adequate information to make decisions on various topics.

6. Chairman of the board allocates sufficient time for the management to present the data and for the board of directors to thoughtfully consider it and provide the opportunity for a full and open discussion.

7. At times, some senior executives may join in the meeting to provide directly related additional information.

8. In every meeting, the management had been asked on questions raised by directors. The directors exercised careful, independent and transparent judgment with fair consideration for the interests of shareholders and stakeholders. Directors with vested interests in the matter under consideration must leave the meeting during consideration of that matter. The Chairman also provided sufficient time for directors to discuss problems and possible solutions. Management related to the presented agenda item were invited to the meeting to provide additional details and answer questions, which also is a good opportunity for the management to get to know the high-level executives for further job-handover.

9. Every director is considered a duty to attend every meeting of the Board of Directors unless there is a need

10. In the agenda of voting at the Board of Directors meeting To hold a resolution of a majority By counting one committee member, he has one vote. The directors with conflict of interest will not attend the meeting and / Or not using the right to vote on that matter And if the votes are equal The chairman of the meeting will have one more vote.

11. The Company has assigned the minimum quorum. The Board of Directors for the resolution of the Board of Directors at least 2 out of 3 of its members.

The Company holds 5 Board of Directors meetings, one time attendance at the Annual General Meeting of Shareholders, which is appropriate to the duties and responsibilities. Board responsibility And the Company's business operations in the past year There is also a meeting of the Non-Executive Committee 1 time in order for the Non-Executive Directors to exchange views and consider various issues. Both related to the business of the company And matters that are in the spotlight Also the company The Board of Directors' meetings are scheduled in advance throughout the year. In 2021, the Board of Directors And sub-committees Who attended the meeting can be summarized as follows:

Name	Number of Meeting Attendances					
	Directors	Auditing Directors	The Risk Management Sub-committee	Recruitment & Wage Sub-committee	Corporate Governance and Sustainability Subcommittee (CG&CGR)	AGM 2023
1. Mr.UThai Juntima	4/4	-	-	2/2	-	1/1
2. Mr.Teerasak Pongpanakrai	4/4	-	-	-	-	1/1
3. Mr.Vanchai Luengviriya	4/4	-	2/2	2/2	2/2	1/1
4. Mr.Suwat Luengviriya	4/4	-	-	-	-	1/1
5. Mr.Suthat Boonyaudomsart	4/4	-	-	-	-	1/1
7. Mr.Sakchai Wongchaisuriya*	4/4	4/4	2/2	2/2	2/2	1/1
8. Miss.Benjawan Prasansap	4/4	4/4	-	2/2	2/2	1/1
9. Mr.Prayut Wiboonsirichai*	4/4	4/4	2/2	2/2	2/2	1/1
10. Mr.Rerngchai Rurngpayoongsak	4/4	-	-	-	-	1/1

Note: * was appointed as the Nomination and Remuneration Subcommittee on August 13th, 2023.

8.1.2.2 payment of remuneration for individual directors.

Remuneration of the Director

In setting director remuneration, the company will consider suitability in relation to duties, assigned responsibilities and comparison with listed companies on the Stock Exchange of Thailand in similar industries and business sizes. The aforementioned remuneration for directors is adequate to motivate directors to have quality and ability to successfully perform duties according to business goals and directions specified by the company with transparent processes to build confidence among shareholders

The Recruitment and Wage Sub-Committee considers setting fair and reasonable remuneration for directors with consistency to responsibilities of directors, financial status of the company and comparison with listed companies on the SET from similar industries and business size along with comparing to mean values of listed companies according to a report on findings from surveys of director remuneration rates in listed companies by the Thai Institute of Directors. The company sets remuneration in the form of meeting gratuities and bonus payments.

In this regard, the committee remuneration Approved by the 2021 Annual General Meeting of Shareholders on April 27th, 2023 as follows:

1.Monetary Compensation

Meeting Gratuities for Directors and Audit Committee Directors The company offers the following monetary compensation :

Meeting gratuities for the company directors shall be paid at the following rate:

- The chairman of Board : 20,000 baht/time
- Each company director : 10,000 baht/time

Meeting gratuities for the Audit committee Directors shall be paid at the following rates :

- The chairman of Audit committee : 20,000 baht/time
- Each Audit committee director : 10,000 baht/time

2. Bonus Wages

- None -

3.Other compensation

- None -

Details of the remuneration for each director in the form of meeting allowances and bonuses for the year 2023 are as follows

Name	Remuneration Description		
	Board of Directors' Meeting Gratuities	Bonuses	Total
1. Mr.UThai Juntima	80,000	-	80,000
2. Mr.Teerasak Pongpanakrai	40,000	-	40,000
3. Mr.Vanchai Luengviriya	40,000	-	40,000
4. Mr.Suwat Luengviriya	40,000	-	40,000
5.Mr.Suthat Boonyaudomsart	40,000	-	40,000
6. Mr.Rerngchai Rurngpayoongsak	40,000	-	40,000
7.Mr.Sakchai Wongchaisuriya**	120,000	-	120,000
8. Miss.Benjawan Prasansap**	80,000	-	80,000
9.Mr.Prayut Wiboonsirichai**	80,000	-	80,000
รวม	560,000	-	560,000

Remarks: ** includes meeting allowances for the audit committee

8.1.3 Monitoring of the Operation of the Company's Subsidiaries and Affi liates

--None--

8.1.4 Corporate Governance Policies Compliance Review

The Company has a policy to upgrade and promote a better corporate governance framework, whereby the Company has established additional operational criteria for the Board of Directors and the Chief Executive Officer, which are important as: Determining the Schedule of Annual Meeting Work Plans for the Board of Directors Requiring the Board

of Directors to meet with the auditors without the management of the meeting At least once a year and requiring the Board of Directors to consider reports such as risk management. Developing a sustainable supply chain In addition, the internal audit report must be considered at every meeting of the Board of Directors.

The Board of Directors supervises compliance with the operating procedures and disclosures of transactions that may lead to conflicts of interest, in accordance with the regulations of the SEC, the Stock Exchange of Thailand. And relevant regulators the Audit Committee has been appointed to consider and approve. And In addition, the Company has established rules and regulations and established scope of transactions with stakeholders. By specifying types and procedures for approving transactions that may lead to conflicts of interest. This is a normal transaction that the company does in its business operations. In addition, entering into a transaction that may have a large or significant conflict of interest to the Company's business operations.

Must be approved by the Board of Directors And the Company has requested approval from the Board of Directors for entering into transactions with interested persons or reporting on transactions. With interested persons to the Board of Directors for acknowledgment, in accordance with the Company's policy

1. Prevention of Conflicts of Interest

The board of directors has a policy for preventing conflict of interest on the principle that any decision to conduct business activities will be done for the best interest of the company and should avoid actions that cause conflict of interest. It requires those who are involved or have a conflict of interest to notify the company of the relationship or interests in the transaction, and they shall not participate in the decision-making including having no approval authority for such a transaction.

If there are items that may cause conflicts to occur that do not fall under regular trading procedures or comply with regular trading terms it must be presented at the meeting of the board of directors for approval. The Audit Committee shall carefully consider the appropriateness and present at the meeting of the board of directors and / or the shareholders' meeting (as the case may be.) The company must comply with the rules and regulations set forth by the board of directors overseeing stocks and stock exchanges and the Stock Exchange of Thailand and will disclose the reports on the direction of the business in the annual reports and in form showing the list of annual information (form 56-1 one report).

2. Protection of against Abuse of Insider Information for Personal Gain

The Company gives importance to the misuse of inside confidential information for personal gain. Thus, it has included in the Company's Policy on Corporate Governance as well as in the Handbook on Business Ethics and Code of Business Conducts that it is prohibited to make use of confidential information that is known to them and that may be for the purpose of gaining personal benefits prior to such confidential information is disclosed to the general public. As such, a policy has been established the Policy on Protecting the Misuse of Inside Confidential Information together with associated operating guidelines on the buying and selling of the shares of the Company for use by Board Directors, Executives and employees. This is aimed to be measures to prevent the misuse of inside confidential information (or insider trading) by any involved parties, such as Board Directors, Executives and employee working in the Business Units that deal with confidential Company information, and includes those share of the Company owned by their spouses as well as children and adopted children who are not yet of legal age, as follows:

1. Whenever there is any trading (acquisition or disposal) of securities of the Company by directors and executives of the Company, they are required to file a report at least one (1) business day prior to the actual trading of such securities are made, through using the Pre-59 Form "Advance Notice of Trading of the Securities of the Company", to the Company Secretary who will keep the Pre-59 Form on file and will make a summary report of all the reported planned trading to the Board of Directors on an annual basis. Thereafter, once the actual trading of the securities of the Company is completed, then a report on the changes in securities holding, Form 59, must be submitted electronically to the SEC within 3 business days after the actual trade has been made; whereby the SEC will disclose this information on the changes in securities holding on its website. This will enable investors to monitor such changes in securities holding by the said persons who are in the position or situation that might have access to inside information of the Company and might make use of such information for their own personal benefit prior to the information being disclosed to the general public.

2. Board Directors, Executives and employees, who are able to access to or have in their possession any confidential inside information, are told they are forbidden to trade (acquire/dispose of) shares of the Company for a specific duration immediately prior to the disclosure of such information to the general public; whereby the Company has compiled a list of names of such persons who are able to access to or have in their possession any confidential inside information (Insider List); namely Board Directors, Executives and employee or other people, who may have the opportunity to gain access to such confidential information and then seek to gain personal benefits from such information in an improper manner prior to the information is disclosed to the general public. As such, all these persons are prohibited from trading any shares of the Company during the "Blackout period", the period of having access to or possessing inside confidential information or other sensitive information that may affect the share price, as well as for a period of 30 days prior to the disclosure of financial information to the SET and general public and for 1 day after the disclosure.

3. It is prohibited to make improper use of inside confidential information that have not yet been disclosed to the general public or to the SET for the sake of gaining personal benefit or for the benefit of any other involved parties, which is considered to be a means of taking unfair advantage of other Shareholders

4. The company prohibits directors, executives, and relevant persons who received insider information which may effect to the price of securities buy or sell securities of the company prior to the release of the financial statement and insider information to public at least 1 month and should wait until at least 24 hours after the release of information to public before buying or selling securities of the company.

5. The company has established disciplinary actions for violations of use of inside information for self gain. These could include: written warning, wage cut, suspension without pay and termination. Disciplinary actions is taken depending upon willfulness and severity of the violation.

As such, during 2021, there were no incidents relating to any breach of inside information on the part of Board Directors, Executive Directors, high-level Executives and employee of the Company.

3. Action against corruption

The company pays attention to anti-corruption. The Board of Directors has approved the anti-corruption policy. And reviewing the appropriateness of the policy On an annual basis in order to establish a clear guideline in business operations and to instill it as an organizational culture. More information can be found at www.akkhie.com

The company remains committed to implementing the anti-corruption policy continuously. As a result, Akkhai Prakan Public Company Limited was certified as a Certified Company by the Thai Private Sector Collective Action Coalition Against Corruption Committee. Since May 21st, 2019 and passed the first certification renewal on May 20th, 2022.



In 2023, the company continues to raise awareness. Understanding for Directors, Executives, Employees in the implementation of the Anti-Corruption Policy on a continuous and regular basis.

- Dissemination and communication in the Business Ethics Handbook And the anti-corruption policy for all employees to acknowledge and practice with publicity through various activities of the company
- Executives meet to clarify various information of the company including anti-corruption policy. With an opportunity to ask questions to understand
- Training on how to behave according to the code of conduct And anti-corruption policy to reinforce the corporate culture of the company
- Dissemination of the concept of anti-corruption to trading partners Jointly apply the principles and concepts of good corporate citizenship along with good corporate governance for the community, society and environment.

In addition, the Internal Audit Department will assess Follow up supervision Code of Conduct And the anti-corruption policy and report to the Audit Committee every time there is a meeting.

In 2023 there was no corruption in the company.

4. Whistleblowing

Company has established a "Whistleblowing and Corruption Policy" to demonstrate the importance of good corporate governance. And provide opportunities for employees and other stakeholders to provide information or provide clues if violations are found. Or found irregularities in the Company's business operations such as supervision of morality, ethics, corruption, financial transactions Compliance with the guidelines Regulations required by law and anti-corruption policy in business operations Through established channels to have the complaint information reviewed according to the processes specified in the report to the Audit Committee Board of Directors In addition, the complainant's contact information is clearly provided. By disclosing processes and channels on the company's website

This is to build confidence among employees and various stakeholders. That reporting or providing information or clues will not cause any damage to the complainant or the informant, the Company has set up a mechanism for protection and mitigation of damages to those who report or provide unfair information.

The company has communicated to employees and stakeholders. Acknowledge the complaints in the complaint handling system. That can access the system at any time Through the following channels

- Internal channels for employees complaints can be made both anonymously and anonymously.

1. Employees of the company accessible to everyone you can select the recipient of the complaint as follows

- Chairman of the Audit Committee.
- Chairman of the Investigative Committee.
- Internal Audit Department.
- Chief Executive Officer and Managing Director.
- Company Secretary

2. Make a letter to the person above, or

3. Send an email to the independent director at audit@akkhie.com

- For outsiders Complaints can be made through the website. www.akkhie.com Is an anonymous complaint and can choose the recipient of the complaint as follows

- Chairman of the Audit Committee.
- Chairman of the Investigative Committee.
- Internal Audit Department.
- Chief Executive Officer and Managing Director.
- Company Secretary

Or Made in writing to the above person

In 2023, the company has no complaints. Through the system for receiving complaints in any way

Monitoring and receiving complaints

For transparency and fairness, to strengthen the confidence of stakeholders in all sectors The company has reviewed the measures complaints and whistleblowing and processes protection for whistleblowers or whistleblowers. And mechanisms for monitoring and auditing according to the ethics requirements. In business continuity to make the operations related to complaints more clear and efficient. And adhere to the practice on Whistleblowing from the Stock Exchange of Thailand (SET)

For issues that are in violation of laws, rules, regulations, or acts that may imply corruption The company has assigned the internal system audit department. Which is an independent agency and directly to the Audit Committee Serves to check for facts Along with a progress report To build confidence that the company All complaints received are taken seriously.

8.2 Report on the Audit Committee's performance in 2023

In 2023, there were 4 audit committee meetings and the following details were in the consideration:

1. Consider the completeness, Accuracy and Reliability of Financial Reports
2. Consider the connected Transactions or Transactions with Potential Conflicts of Interest
3. Consider the assessing the adequacy of internal control, countering bribery and corruption, and directing internal inspections.
4. Consider the risk Management
5. Consider compliance with the Law and Specifications
6. Consider selection of Auditors and Setting of Remuneration
7. consider and review various matters To comply with the requirements and regulations

8.3 Report on the Subcommittee's performance in 2023

In 2023 , the company disclosed meeting information. And reports on the performance of duties of the Audit Committee Nomination and Remuneration Sub-Committee Risk Management Subcommittee The Corporate Governance and Social and Environmental Responsibility (CG & CSR) Subcommittee has been fully completed. Details can be found in " Attachment 3

9. Internal Control and Risk Management and Related Party Transactions

9.1 Internal Control and Risk Management

The Company realizes the importance of managing a good internal control system. To help run the business more efficiently and effectively. Including the performance of various duties There is transparency, credibility and a balance of power mechanism in line with good corporate governance by the Board of Directors. The Audit Committee has assigned the audit committee to review and ensure that the Company has good internal control and internal audit systems, as well as reviewing the Company's performance. To ensure that the company has a business system in line with the guidelines of the Stock Exchange of Thailand. And the Securities and Exchange Commission (SEC)

The Company has assessed and considered the adequacy of the Company's internal control system. According to the internal control system sufficiency assessment form of the Office of the Securities and Exchange Commission Under the concept of The Committee of Sponsoring Organizations of the Treadway Commission ("COSO") in 2020, it was found that the Company There is an adequate and appropriate internal control system.

At the Board of Directors' Meeting No. 1/2565 on February 24th, 2022 in which the Audit Committee composed of all three independent directors attended, the Board of Directors evaluated the sufficiency of the internal control system based on the evaluation report on the internal control system by the Management Department as approved by the consideration of the Audit Committee of Akkhie Prakarn Public Company Limited based on the sufficiency of internal control system evaluation form provided by the Office of the Securities and Exchange Commission (SEC Office). Thus, it was concluded based on the evaluation results that the Company's internal control system is appropriate and sufficient to oversee activities effectively in concurrence with related objectives, purposes, laws and specifications of the following 5 components as follows:

1. Control Environment
2. Risk Assessment
3. Operational Control
4. Information Technology and Communication Systems
5. Monitoring System

The Board of Directors There is an opinion that the Company There is an adequate management and internal control system that is appropriate for the nature of the business. All five parts of the internal control system are effective and comprehensive to prevent transactions with major shareholders, directors, executives or related persons of such persons. In addition, the Company has provided sufficient personnel to perform operations. According to the internal control system and monitor and supervise the operation to be able to protect the Company's assets. From the use of directors or executives improperly or without power. This includes adequate and appropriate transactions with persons with conflicts and related parties

For the evaluation of the internal control system in the above. The Audit Committee of the Company There is no different opinion from the opinion of the Board of Directors in any way.

In addition, Karin Audit Company Limited, who was appointed as the Company's auditor. And is an auditor licensed by the Securities and Exchange Commission has audited The Company's financial statement as of December 31, 2022 and has presented the financial statements and the audit report to the Audit Committee and the Board of Directors. The results of the audited financial statements as mentioned above by The auditor has commented that the Company's financial statements are prepared in accordance with generally accepted auditing standards. And performance showing investments under equity method and separate results of operations And cash flow statement showing investments under equity method And separate cash flow statements The auditor found no significant deficiencies in internal control and did not issue a summary report of problems or recommendations found from the audit and audit. Review (Management Letter) for the year 2023 ended 31 December 2023

And in the Audit Committee Meeting No. 3/2021 on August 12th, 2023, Mrs. Pariya Chanyarak, who is the Company's Internal Auditor, has been assigned the position of Internal Auditor. Is the main responsible person for performing the duties of auditing the Company's internal control system. Because it has the right qualifications Knowledgeable And have sufficient experience in the field of internal control auditing. And receive regular training in related courses (Please see additional details in Attachment 3, Qualifications of a person holding the position of Internal Audit Supervisor), therefore, that it is appropriate to perform such duties adequately

However, the appointment, removal and transfer of the head of the internal control system audit of the company. Must be approved by the Audit Committee. The Internal Control Auditor will conduct a risk assessment and prepare an annual internal audit plan. Conduct an audit of the company As well as follow up and give advice to the company Continue to improve and make reports to the Audit Committee every time.

9.2 Related Party Transactions

9.2.1 Nature of Relationship

The company had some related transactions with persons who may have conflicts of interests. Such related transactions were the transactions with shareholders and/or executives of the company, including the transactions with related companies the related persons acted as shareholders and / or executive. The nature of relationship can be summarized as follows.

Person who may have Conflicts of Interests	Nature of Relationship
Better World Green Plc. ("BWG")	Registered founding on 23 July 1997; as of 31 December 2023, registered paid up capital amounted to 1,138 million baht in order to engage in the business of providing industrial waste management and management services through the treatment, disposal and reuse of energy. BWG is a major shareholder in the company with a share ratio of 51.18 percent of registered paid up capital and two directors, namely, Mr.Suwat Luengviriya and Mr.Suthat Boonyaudomsart. Mr. Suwat Luengviriy is a director and managing director of BWG. Status as older brother of mr.Vanchai Luengviriya AKP's director and managing director
Better World Transport Co.,Ltd. ("BWT")	Registered founding on 26 October 2001; as of 31 December 2023 registered paid up capital amounted to 150 million baht in order to engage in the business of providing services and control of the transportation of industrial waste. BWG

Person who may have Conflicts of Interests	Nature of Relationship
	holds 99.99 percent shares in all registered paid up capital and shares a director in the company, Mr. Suwat Luengwiriya and Mr.Suthat Boonyaudomsart. Miss Kamala Luengwiriya is a director of BWT Status as older sister of Mr. Wanchai Luengwiriya, AKP's director and managing director, and sister of Mr. Suwat Luengwiriya, a director and managing director of BWG.
Better Waste Care Co.,Ltd. ("BWC")	Registered founding on 23 September 2002; as of 31 December 2023 paid up capital amounted to 200 million baht. To engage in agent business in procuring and collecting industrial waste For treatment and removal And operates the business of providing liquid quality improvement services To bring it back and use it again. BWG holds 99.94 percent of shares in all registered paid up capital and shares a director with the company, Mr.Suwat Luengwiriya and Mr.Suthat Boonyaudomsart.
Better Me Co.,Ltd. ("BME")	Registered founding on 26 June 2018; as of 31 December 2023 Registered capital 12.25 million baht . To engage in the business of providing services as a broker and or an agent In the service of hazardous and non-hazardous industrial waste disposal Either solids and or liquids, analyzes of industrial wastes, transportation or other services. Related. BWG holds 99.68 percent of shares in all registered paid up capital and shares a director with the company, Mr. Suwat Luengwiriya and Mr. Suthat Boonyaudomsart.
Earth Tech Environment Plc. ("ETC")	Registered founding on 9 January 2004; as of 31 December 2023 holds 1,120 million baht To operate the business of producing and distributing electricity from mixed waste. BWG holds 43.93 percent of registered paid up capital and shares two directors, namely, Mr.Suwat Luengwiriya and Mr. Suthat Boonyaudomsart. AKP BWG holds 7.14 percent of shares in all registered paid up capital and two directors, namely, Mr.Suwat Luengwiriya and Mr.Suthat Boonyaudomsart. Mr.Akarin Lueangwiriya is a director and managing director of ETC Status as older brother of Mr. Wanchai Luengwiriya, a director and managing director of AKP, and a brother of Mr. Suwat Luengwiriya who is a director and managing director. Of BWG
Recovery House Co., Ltd. ("RH")	Registered founding on 26 June 2014 and 31 December 2023, registered paid up capital amounted to 200 million baht to operate business for Producing and selling electricity using fuel from industrial waste. ETC holds 95 percent of registered paid up capital. Mr. Akarin Lueangwiriya is a director and managing director of ETC Status as older brother of Mr. Wanchai Luengwiriya, a director and managing director of AKP, and a brother of Mr. Suwat Luengwiriya who is a director and managing director. Of BWG

Person who may have Conflicts of Interests	Nature of Relationship
AVA Green Energy Co., Ltd. ("AVA")	Registered founding on 17 August 2016 and 31 December 2023, registered paid up capital amounted to 125 million baht to operate Producing and selling electricity using fuel from industrial waste. ETC holds 97 percent of registered paid up capital. Mr.Akarin Lueangwiriya is a director and managing director of ETC Status as older brother of Mr. Wanchai Luengwiriya,a director and managing director of AKP,and a brother of Mr. Suwat Luengwiriya who is a director and managing director. Of BWG
Be Green Development Co., Ltd. ("BeGreen")	Registered founding on 8 July 2016 and 31 December 2023, registered paid up capital amounted to 1 million baht for the purpose of engaging in development and allocation of land and purchase-sell real estate to operate industrial factory businesses and commercial businesses in the form of industrial estates and other similar types. BWG holds 91.00 percent of registered paid up capital and shares two directors, namely, Mr. Suwat Luengwiriya and Mr. Suthat Boonya-udomsart.
Link 88 Power Co., Ltd. ("L88")	Registered founding on 9 August 2016 and 31 December 2023, registered paid up capital amounted to 200 million baht to operate a power plant and electrical power and energy production business. ETC holds 99.88 percent of registered paid up capital.
Siri Lapha Power Co., Ltd. ("SIRI")	Registered founding on 17 August 2016 and 31 December 2023, registered paid up capital of 12.5 million baht to operate Producing and selling electricity using fuel from industrial waste. ETC holds 97 of registered paid up capital.
Earth Engineer and Construction Co., Ltd. ("EEC")	Registered founding on 11 April 2017 and 31 December 2023, registered paid up capital amounted to 55 million baht to operate business for engineering design services, Supply of machinery and equipment. ETC holds 99.99 percent of registered paid up capital.



9.2.2. Nature of Related Transactions

The company had the related transactions due to the fact that the company conducted the business with the persons who may have conflict of interests. The nature and value of related transactions can be summarized as follows.

No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2023	2022	2021		
1.	Better World Green Plc. ("BWG")	Incineration income	19.14	15.36	9.88	The Company receives revenues in the destruction of sewage effluents from by eliminating the particular waste through burning process according to the Department of Industrial.	The aforementioned transactions concur with normal business activities and the company set price policies to be in line with normal business price.
		Transportation of waste income	1.97	2.56	0.93	The company receives revenue from the provision of transportation services in normal business	The aforementioned transactions concur with normal business activities and the company set price policies to be in line with normal business price.
		Transportation income	2.13	3.05	10.07	The company receives revenue from the provision of transportation services in normal business	The aforementioned transactions concur with normal business activities and rates are reasonable with clear employment contracts executed.
		Agent commission income	-	0.40	0.93	The company earns its revenues from entering into an agreement with BWG regarding the provision of marketing services.	The above list is a marketing operation. Which brings benefits to the company By price policy as stipulated in the contract



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2023	2022	2021		
		Income from asset sales	-	0.14	-	The Company has revenue from selling waste water filling equipment to BWG.	The aforementioned transaction is a transaction arising from the sale of assets. Which brings benefits to the company by the price policy as specified in the contract
		Other current receivables	-	0.15	-		
		Trade Receivable	-	-	-	The Company earns income from the contract for the collection of industrial waste from BWG Company.	Such items It is necessary and reasonable because it is a normal trading transaction. The selling price and the normal payment terms that the Company offers to the general customers are set.
		Trade accounts receivable	7.37	6.20	6.51	The Company gives credit term to the parent company for payment within 30 days from the date on the invoice.	Such items It is necessary and reasonable because it is a normal trading transaction. The selling price and the normal payment terms that the Company offers to the general customers are set.
		Cost of industrial waste landfill	11.19	11.83	10.30	The Company have ash consist from incineration process(Please see detail complementary) Business each product line.The process of elimination of waste incinerator industry.The Company Required to be submitted to the BWG to the landfill by law.	Expenses incurred in the process. Considered as operating costs. In a manner that is typical of the industry. Expenses incurred in the process. As operating costs. In a manner that is typical of the industry.



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2023	2022	2021		
		Other Expenses	0.02	-	-	The Company incurred expenses from purchasing mixed fuels with heat values (alternative fuel materials) from BWG to use as alternative fuel with natural gas in incineration and sending industrial waste samples for analysis at BWG. And the fuel	The aforementioned transaction is necessary and reasonable because the transactions is a normal trade account and the mutual service fees charged are appropriate.
		Trade payables with related companies	0.01	2.17	2.52	Trade debt resulting from the incineration process.	The transaction is reasonable and the interest rate charged among them is appropriate.
		Dividend payment	0.30	4.76	6.62	Expenses for dividend payment from net profit after corporate income tax From the performance of the year	The transaction is in necessary and reasonable because the transactions is a right of dividend



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2023	2022	2021		
2.	Better Waste Care Co.,Ltd. ("BWC")	Incineration income	6.66	7.58	5.67	The Company generated revenue from providing incineration of waste. to the BWC. BWC is the agent to contact the customers, specifically government agencies, which is not a part of Department of Industrial Works. The Company did not pay commission to BWC, and BWC also negotiate pricing with customer directly. The price of providing services is charged at a normal rate.	The aforementioned transactions concur with normal business activities and the company set price policies to be in line with normal business price.
		Transportation of waste income	0.94	1.08	1.59	The company receives revenue from the provision of transportation services in normal business activities.	The aforementioned transactions concur with normal business activities and the company set price policies to be in line with normal business price.
		Transportation income	0.94	2.77	2.57	The Company receives revenue from the provision of transportation services in normal business activities.	The aforementioned transactions concur with normal business activities and rates are reasonable with clear employment contracts executed.
		Income from asset sales	3.77	1.50	-	The Company has revenue from selling waste water filling equipment to BWC.	The aforementioned transaction is a transaction arising from the sale of assets. which brings benefits to the company by the price policy as specified in the contract
		Other current receivables	-	0.54	-		



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2023	2022	2021		
		Other income	-	-	0.005	The company has income from the contract for the collection of industrial waste from BWC Company.	Such items are necessary and reasonable because the collection of industrial waste that occurs in a normal manner.
		Trade Receivable	2.82	4.92	2.82	The company provides a credit term of payment within 30 days from the date of the invoice.	The transaction is reasonable and the interest rate charged among them is appropriate.
		Cost of wastewater quality adjustment	5.15	16.11	0.72	The Company supplies 3 types of wastewater to BWC: internal contaminated wastewater. Wastewater with a low energy value And concentrated acid wastewater To improve the quality and reuse In reducing fuel consumption and water supply use	The transaction to the normal operating costs of the industry, the prices for providing the services stipulated in the contract.
		Trade payables with related companies	4.97	2.91	0.77	Trade debt resulting from the incineration process.	The transaction is reasonable and the interest rate charged among them is appropriate.



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2023	2022	2021		
3.	Better World Transport Co.,Ltd. ("BWT")	Truck rental revenue	-	-	0.18	The company receives revenues by making a rent contract with BWT for Trucks to be transport industrial wastes nearby vicinities in order to streamline operations. The tenant makes monthly payments.	The item It is necessary and reasonable. It is based on the normal commercial nature of the business. The policy, price and terms are specified in the agreement.
		Income from asset sales	-	3.20	-	The Company has revenue from vehicle sales to BWT for use in packaging. Industrial waste and sewage handling	The item It is necessary and reasonable. It is based on the normal commercial nature of the business. The policy, price and terms are specified in the agreement.
		Other income	0.13	0.03	-	The company has income from the sale of equipment.	The above list is a transaction arising from the sale of equipment. which brings benefits to the company The purchase-sale is in accordance with the market price.



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2023	2022	2021		
		Trade Receivable	-	-	0.17	The company provides a credit term of payment within 30 days from the date of the invoice	Such items It is reasonable because it is a normal trading transaction with the normal selling price and payment terms that the Company offers to general customers.
		Transportation Costs	0.13	0.63	0.02	The Company has appointed BWT to manage transport vehicle of the Company.This is due to the BWT's expertise in handling of sewage and waste discharge that is complied with the legal standard. BWT also has license, which meet the needs of the company	The transaction is reasonable and the interest rate charged among them is appropriate The shipping fee is according to the normal values.
		Trade payables with related companies	0.08	0.04	0.02	Commercial liability arising from the cost of the above	The transaction is reasonable and the interest rate charged among them is appropriate



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2023	2022	2021		
4	Better Me Co.,Ltd. ("BME")	Incineration income	50.69	59.55	142.95	The Company generated revenue from providing incineration of waste. BME is the agent to contact the customers, specifically government agencies, which is not a part of Department of Industrial Works. The Company pay Marketing operation expense. The company receives revenue from the provision of transportation services in normal business.	The aforementioned transactions concur with normal business activities and the policy, price and terms are specified in the agreement.
		Transportation of waste income	9.76	12.36	28.95	The company receives revenue from the provision of transportation services in normal business.	The aforementioned transactions concur with normal business activities and the company set price policies to be in line with normal business price.
		Transportation income	3.07	4.95	2.02	The Company receives revenue from the provision of transportation services in normal business activities.	The aforementioned transactions concur with normal business activities and rates are reasonable with clear employment contracts executed.
		Income from management fee Current other receivable	0.24 .	0.24 .	0.24 -	The company receives revenue from the management fee by entering into a document processing agreement with BME (employer) to process and manage documents. By paying wages annually.	The aforementioned transaction occurred as a result of document work employment, which benefits the company. The price policy is consistent with contract specification.



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2023	2022	2021		
		Other Income	0.71	3.76	3.58	The Company receives revenue from control the particular waste through burning process to collect industrial waste belonging to BME.	The aforementioned transaction is necessary and reasonable because industrial waste was collected with normal characteristics.
		Trade Receivable	15.47	17.52	56.00	The company receives the Wage revenue from the provision of transportation services in normal business. The company provides a credit term of payment within 30 days from the date of the invoice.	The aforementioned transactions concur with normal business activities and rates are reasonable with clear. The transaction is necessary and reasonable, as they are done with the normal pricing and payment terms offered by the company customers.
		Marketing operations fee	0.96	1.89	6.39	The company has assigned BME to carry out marketing until the customer Agreed by monthly wage payment	Such transactions are in the normal course of business. and the price is reasonable clearly according to the agreement between them.
		Accounts Payable	0.09	0.46	2.16	It is a trade liability arising from the above cost item.	Such items It is reasonable because it is a normal business transaction with the normal selling price and payment terms that the company pays to other general creditors.



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2023	2022	2021		
5.	Earth Tech Environment Public Company Limited ("ETC")	Other expenses	-	0.23	-	The company has purchased air treatment equipment from ETC for use in air treatment work.	The aforementioned items are those resulting from the purchase of air treatment equipment. which is reasonable and is necessary cause benefits to the company The purchase-sale is in accordance with the market price.



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2023	2022	2021		
5.	Recovery House Co.,Ltd. ("RH")	Transportation income	-	0.23	-	The company earns revenue from providing demin water transport services from its power plants. Which is located in Saraburi province To RH's power plant, located in Phra Nakhon Si Ayutthaya Province To test RH's steam production process. At that time, RH's Demin water generator is still under installation.	The said connected transaction is necessary and reasonable because RH is required to test the use of Demin water from the power plant of the Company, with AKP having the capability and readiness to deliver the Demin water service according to the RH time required. The service fee was agreed upon and was the same price that AKP charged to outsiders.



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2023	2022	2021		
6.	Ava Grand Energy Co.,Ltd (“AVA”)	Transportation income	-	-	0.06	The company earns revenue from providing demin water transport services from its power plants. Which is located in Saraburi province To the power plant of AVA located in Phichit Province In order to test the AVA steam production process. At that time, AVA Demin Water Generators are still being installed.	The said connected transaction is necessary and reasonable because the AVA is required to test the use of Demin water from the power plant of the Company, as AKP has the ability and readiness to provide the Demin water transportation service according to the time AVA wants to use. The service fee was agreed upon and was the same price that AKP charged to outsiders.

Needs and Reasonableness of Related Transactions

The related transactions include were necessary and reasonable in order to maximize the benefits towards the company, and the Audit Committee considered the related transactions incurred regarding the needs of such transactions and the reasonable of the rate of the related transactions, and disclosed types and values of related transactions of the company and/or subsidiaries with the persons who may have conflicts of interests under the notification and regulation of the Securities Exchange Commission and Stock Exchange of Thailand.

Measures or Procedures of Approval of Related Transactions

In case of the related transactions of the company and its subsidiaries with the persons who may have conflicts of interests, the Audit Committee shall provide the opinions regarding the needs of related transactions and the suitability of prices of such transactions by considering from the conditions in order to comply with the ordinary business operations in the industry, and comparing with the prices of outsiders or market price. If the Audit Committee is not proficient in considering the related transactions incurred, the Audit Committee shall provide independent experts to give the opinions regarding such transactions in order to be used for the decision of the Committee, Audit Committee or shareholders. The directors who have conflicts of interests shall have no right to vote for such transactions, and shall disclose such transaction on Notes to Financial Statements of the company and/ or subsidiaries.

Policies and Trends of Future Related Transactions

Regarding the related transactions incurred in the future, the directors shall follow the rules and regulations stipulated, and the directors shall not approve any transactions that such directors or persons who may have other conflicts of interests with the company and its subsidiaries, and shall not grant the power of attorney to others to act on behalf of themselves regarding such related transactions, and shall disclose such transactions to the Board of Directors and/ or subsidiaries for consideration. The company and/ or its subsidiaries shall follow the laws re-garding the securities and stock market, regulation, notification, order, or requirements of the Stock Exchange of Thailand, requirements for the disclosure of related transactions, and the receipt or sale of the company and its subsidiaries' properties, and the accounting standard regarding the disclosure of related persons or activities stipulated by Federation of Accounting Professions under the Royal Patronage of His Majesty the King

In case of the ordinary transactions, the company and/ or its subsidiaries shall identify the rules and guide-line according to the ordinary trading characteristics by referring from the proper, fair, reasonable, and transparent prices and conditions, and propose to the Audit Committee for approval of such criteria and guidelines.



In the future, the company and its subsidiaries have no policies to lend the money or pretty cash to persons who may have conflicts of interest and / or such related persons, except it compiles with the rules of the company or its subsidiaries regarding employee's welfare or with the rules regarding the power of approval or provision of financial assistance to the juristic persons that the company and its subsidiaries hold the shares according to the proposition of shareholding. In case that there are some necessary cases related to the business operations of the company or its subsidiaries and such cases may cause the company or subsidiaries to lend the money or pretty cash, the company and its subsidiaries shall follow the relevant requirements of the Securities Exchange Commission and / or Stock Exchange of Thailand.



Section 3

Financial Statements

(31st, December 2023)



Board Of Directors' Responsibility for Financial Reporting

The Board of Directors is responsible for Akkhie Prakarn Public Company Limited's financial statements, including the financial information presented in this annual report. The aforementioned financial statements are prepared in accordance with generally accepted accounting principles, using careful judgment and the best estimation. Important information is adequately and transparency disclosed in the notes to financial statements for the Company shareholders and investors.

The Board of Directors provides and maintains risk management system and appropriate and efficient internal controls to ensure that accounting records are accurate, reliable and adequate to retain its assets as well as to prevent fraud or materially irregular operations.

In this regard, the Board of Directors has appointed an Audit Committee comprising independent directors to be responsible for reviewing quality of the financial reports, internal controls, internal audit and risk management system. The Audit Committee also reviews a disclosure of related party transactions. All their comments on these issues are presented in the Audit Committee Report included in this annual report.

The Company's consolidated and separate financial statements were audited by Karin Audit Co., Ltd., an independent auditor. During the audit, the Company provided information and documents for auditors to examine and express opinions in compliance with auditing standards. Opinions of the Audit Committee are on the auditor's report shown in this annual report.

The Board of Directors renders the opinion that the Company's overall internal control system is satisfactory with capacity to reasonably build confidence and reliability in the Company's financial statement for the year ending 31st, December 2023 in line with generally accepted accounting standards with accuracy in compliance with related laws and regulations.

(Mr.Uthai Juntima)

Chairman of Board

(Mr.Vanchai Luengviriya)

Chief Executive Officer



บริษัท กรีนทร์ ออดิท จำกัด
Karin Audit Company Limited

72 อาคาร กตท โทรคมนาคม ชั้น 24 ถนนเจริญกรุง
แขวงบางรัก เขตบางรัก กรุงเทพมหานคร 10500
72 CAT Telecom Tower, Floor 24, Chaoen Krung
Road, Bangrak, Bangkok 10500 Thailand
Tel : 0-2105-4661 Fax : 0-2026-3760
E-mail : audit@karinaudit.co.th
www.karinaudit.co.th

Independent Auditor's Report

To the Shareholders of Akkhie Prakarn Public Company Limited

Opinion

I have audited the financial statements in which the equity method is applied and separate financial statements of Akkhie Prakarn Public Company Limited ("The Company"), which comprise the statement of financial position in which the equity method is applied and separate statement of financial position as at December 31, 2023, the related statement of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements in which the equity method is applied and separate financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2023, and its financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements in which the Equity Method is Applied and Separate Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professional (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements in which the equity method is applied 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 financial statements in which the equity method is applied and separate financial statements of the current period. These matters were addressed in the context of my audit of the financial statements in which the equity method is applied and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

****/2

 **Network:** China Hong Kong Indonesia Japan Korea Malaysia Singapore Taiwan United Kingdom United States Vietnam




- 2 -

Allowances for expected credit loss**Risk**

Under the Thai Financial Reporting Standard No. 9, the Company has required to measure the allowance for expected credit losses of trade receivables or contract assets under Thai Financial Reporting Standard No. 15, that do not maintain a significant financing element, using a simplified approach. The management is required to make significant judgment in estimation of the expected credit losses with the reflection of an unbiased and probability-weighted outcome that a default occurring, time value of money and the reasonable and supportable information about past events, current conditions and forecasts of future economic conditions.

Risk Responses

My audit procedures responded to the above are as follows :

- Review policies and procedures to derive the allowance for expected credit loss estimate. Determining whether the policies and procedures for the estimation are incorporate with the requirements of TFRS 9 and properly approved by the management.
- Obtain an understanding of the design of internal controls over significant input data used in the calculation of allowance for expected credit loss, and calculation of allowance for expected credit loss.
- Evaluate the design, implementation and performed operating effectiveness testing of key internal controls over significant input data used in the calculation of allowance for expected credit loss, and calculation of allowance for expected credit loss.
- Evaluate relevant inputs and assumptions used by management in each stage of the expected credit loss calculation by considering whether the inputs and assumptions appear reasonable, considering the historical loss experience and adjust this for current observable data and considering the relationship between those assumptions and forecast of reasonable and supportable future economic conditions.
- Test calculation of allowance for expected credit loss for a sample of models.
- Perform analysis of the allowance for expected credit loss by comparing to historical data and considering related macroeconomic factors.
- Test subsequent collection from receivables after the reporting period.
- Review the litigation report with respect to receivables and opinion of internal legal consultant of the Company including review the appropriate of collateral value.
- Review the adequacy of disclosures in note to financial statements. 

****/3



- 3 -

Other Matter

The financial statements in which the equity method is applied and separate financial statements for the year ended December 31, 2022, presented for comparative purpose, were audited by another auditor in the same firm as myself who expressed an unqualified opinion on those financial statement on February 24, 2023.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report, but does not include the financial statements in which the equity method is applied and separate financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements in which the equity method is applied 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 financial statements in which the equity method is applied and separate financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements in which the equity method is applied and separate 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 for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements in which the Equity Method is Applied and Separate Financial Statements

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

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

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

****/4



- 4 -

Auditor's Responsibilities for the Audit of the Financial Statements in which the Equity Method is Applied and Separate Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements in which the equity method is applied 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 Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements in which the equity method is applied and separate financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements in which the equity method is applied 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements in which the equity method is applied and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements in which the equity method is applied and separate financial statements, including the disclosures, and whether the financial statements in which the equity method is applied and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

****/5



- 5 -

- Obtain sufficient appropriate audit evidence regarding the financial information of equity - accounted investees of the Company to express an opinion on the financial statements in which the equity method is applied and separate financial statements. I am responsible for the direction, supervision and performance of the Company 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 financial statements in which the equity method is applied and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Miss Bongkotrat Suamsiri.



Miss Bongkotrat Suamsiri

Certified Public Accountant (Thailand)

Registration No. 13512

Karin Audit Company Limited

Bangkok

February 21, 2024



AKKHIE PRAKARN PUBLIC COMPANY LIMITED
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023

(Unit : Baht)

		Financial Statement			
		in which the equity method is applied		Separate Financial Statement	
Notes		2023	2022	2023	2022
ASSETS					
Current assets					
Cash and cash equivalents	6	96,352,818	105,791,756	96,352,818	105,791,756
Trade and other current receivables - net	5,2,7	97,426,311	100,415,404	97,426,311	100,415,404
Inventory	8	2,035,818	622,973	2,035,818	622,973
Current tax assets		6,798,056	5,057,883	6,798,056	5,057,883
Other current financial assets	10	100,000,000	100,000,000	100,000,000	100,000,000
Other current assets		1,373,797	2,486,510	1,373,797	2,486,510
Total current assets		303,986,800	314,374,526	303,986,800	314,374,526
Non - current assets					
Investment in associates	11	239,805,889	237,592,711	193,713,514	193,713,514
Restricted deposits with banks	9	22,597,569	22,552,914	22,597,569	22,552,914
Tools, additions to plant and equipment under operating right agreement - net	12	99,022,510	97,033,643	99,022,510	97,033,643
Right - of - use assets	13	27,828,669	35,217,095	27,828,669	35,217,095
Deferred tax assets	14	6,318,001	6,999,509	6,318,001	6,999,509
Other non - current assets		16,994,560	13,760,479	16,994,560	13,760,479
Total non - current assets		412,567,198	413,156,351	366,474,823	369,277,154
Total assets		716,553,998	727,530,877	670,461,623	683,651,680



for Bangkok

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



AKKHIE PRAKARN PUBLIC COMPANY LIMITED
STATEMENTS OF FINANCIAL POSITION (CONT.)
AS AT DECEMBER 31, 2023

		(Unit : Baht)			
		Financial Statement			
		in which the equity method is applied		Separate Financial Statement	
Notes		2023	2022	2023	2022
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Trade and other current payables	5,2,15	46,177,806	52,948,498	46,177,806	52,948,498
Current portion of lease liabilities	16	10,429,318	9,343,183	10,429,318	9,343,183
Current provisions for employee benefit	17	311,100	4,384,377	311,100	4,384,377
Total current liabilities		56,918,224	66,676,058	56,918,224	66,676,058
Non - current liabilities					
Lease liabilities - net of current portion	16	37,077,425	47,506,744	37,077,425	47,506,744
Non - current provisions for employee benefit	17	11,397,132	8,520,020	11,397,132	8,520,020
Other non - current liabilities		1,601,400	1,500,900	1,601,400	1,500,900
Total non - current liabilities		50,075,957	57,527,664	50,075,957	57,527,664
Total liabilities		106,994,181	124,203,722	106,994,181	124,203,722
Shareholders' equity					
Share capital					
Authorized share capital					
Ordinary shares 404,000,000 Baht 0.50 par value		202,000,000	202,000,000	202,000,000	202,000,000
Issued and paid share capital					
Ordinary shares 404,000,000 Baht 0.50 par value		202,000,000	202,000,000	202,000,000	202,000,000
Share premium		119,463,098	119,463,098	119,463,098	119,463,098
Retained earnings					
Appropriated - legal reserve		21,636,080	21,636,080	21,636,080	21,636,080
Unappropriated		266,460,639	260,227,977	220,368,264	216,348,780
Total shareholders' equity		609,559,817	603,327,155	563,467,442	559,447,958
Total liabilities and shareholders' equity		716,553,998	727,530,877	670,461,623	683,651,680



Signature

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



AKKHIE PRAKARN PUBLIC COMPANY LIMITED
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2023

(Unit : Baht)

	Notes	Financial Statement			
		in which the equity method is applied		Separate Financial Statement	
		2023	2022	2023	2022
Services income	5.1,22	360,503,309	375,144,142	360,503,309	375,144,142
Cost of services	5.1	(290,471,015)	(293,447,781)	(290,471,015)	(293,447,781)
Gross profit (loss)		70,032,294	81,696,361	70,032,294	81,696,361
Other income	5.1	11,825,193	9,049,152	11,825,193	9,049,152
Profit (loss) before expenses		81,857,487	90,745,513	81,857,487	90,745,513
Service expenses		(5,686,683)	(6,136,348)	(5,686,683)	(6,136,348)
Administrative expenses		(35,057,709)	(36,602,831)	(35,057,709)	(36,889,904)
Management compensation	5.1	(18,019,008)	(17,852,013)	(18,019,008)	(17,852,013)
Total expenses		(58,763,400)	(60,591,192)	(58,763,400)	(60,878,265)
Profit (loss) from operating		23,094,087	30,154,321	23,094,087	29,867,248
Finance cost		(4,146,347)	(4,682,793)	(4,146,347)	(4,395,720)
Share of profit from investment in associates	11	2,213,178	9,358,151	-	-
Profit (loss) before income tax expense		21,160,918	34,829,679	18,947,740	25,471,528
Income tax expense	21	(4,305,594)	(5,543,472)	(4,305,594)	(5,543,472)
Net profit (loss) for the year		16,855,324	29,286,207	14,642,146	19,928,056
Comprehensive income (expense) for the year					
Components of other comprehensive income					
that will not be reclassified to profit or loss subsequently :					
Gains on remeasurements of defined benefit plan		(535,443)	2,603,399	(535,443)	2,603,399
Total comprehensive income (expense) for the year		16,319,881	31,889,606	14,106,703	22,531,455
Earnings (loss) per share					
Basic earnings (loss) per share (Baht)		0.042	0.072	0.036	0.049
Weighted average number of ordinary shares (shares)		404,000,000	404,000,000	404,000,000	404,000,000



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

AKKHIE PRAKARN PUBLIC COMPANY LIMITED
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2023

	Financial Statement in which the equity method is applied						(Unit : Baht)
	Retained earnings			Other components of shareholders' equity			
	Issued and fully paid - up share capital	Premium on share capital	Appropriated - legal reserve	Unappropriated	Gains (losses) on remeasurements of defined benefit plans	Total other components of shareholder's equity	Total
Balance as at January 1, 2022	202,000,000	119,463,098	21,636,080	248,537,640	-	-	591,636,818
Dividend payment	-	-	-	(20,199,269)	-	-	(20,199,269)
Total comprehensive income (expense) for the year	-	-	-	29,286,207	2,603,399	2,603,399	31,889,606
Transferred to retained earnings (loss)	-	-	-	2,603,399	(2,603,399)	(2,603,399)	-
Balance as at December 31, 2022	202,000,000	119,463,098	21,636,080	260,221,577	-	-	603,327,155
Dividend payment	-	-	-	(10,087,219)	-	-	(10,087,219)
Total comprehensive income (expense) for the year	-	-	-	16,855,324	(535,443)	(535,443)	16,319,881
Transferred to retained earnings (loss)	-	-	-	(535,443)	535,443	535,443	-
Balance as at December 31, 2023	202,000,000	119,463,098	21,636,080	266,460,639	-	-	609,559,817

Notes




19

Dividend payment
Total comprehensive income (expense) for the year
Transferred to retained earnings (loss)
Balance as at December 31, 2023



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



AKKHIE PRAKARN PUBLIC COMPANY LIMITED
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2023

Separate Financial Statement							(Unit : Baht)
	Issued and fully paid - up share capital	Premium on share capital	Retained earnings		Other components of shareholders' equity		
			Appropriated - legal reserve	Unappropriated	Gains (losses) on remeasurements of defined benefit plans	Total other components of shareholder's equity	
Balance as at January 1, 2022	202,000,000	119,463,098	21,636,086	214,016,594	-	-	557,115,772
Dividend payment	-	-	-	(20,199,269)	-	-	(20,199,269)
Total comprehensive income (expense) for the year	-	-	-	19,978,056	2,603,399	2,603,399	22,531,455
Transferred to retained earnings (loss)	-	-	-	2,603,399	(2,603,399)	(2,603,399)	-
Balance as at December 31, 2022	202,000,000	119,463,098	21,636,086	216,348,780	-	-	559,447,958
Dividend payment	-	-	-	(10,087,219)	-	-	(10,087,219)
Total comprehensive income (expense) for the year	-	-	-	14,642,146	(535,443)	(535,443)	14,106,703
Transferred to retained earnings (loss)	-	-	-	(535,443)	535,443	535,443	-
Balance as at December 31, 2023	202,000,000	119,463,098	21,636,086	220,368,264	-	-	563,467,442



19

Signature

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

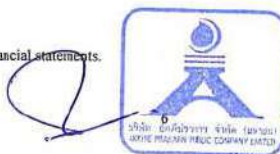


AKKHIE PRAKARN PUBLIC COMPANY LIMITED
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2023

(Unit : Baht)

	Financial Statement		Separate Financial Statement	
	in which the equity method is applied			
	2023	2022	2023	2022
Cash flows from operating activities				
Profit (loss) before income tax expense	21,160,918	34,829,679	18,947,740	25,471,528
Adjustments for :				
Interest expense	3,778,405	4,225,445	3,778,405	4,225,445
Interest income	(2,144,364)	(475,598)	(2,144,364)	(475,598)
Trade and other current receivables (increase) decrease	3,854,258	(5,899,729)	3,854,258	(5,899,729)
Inventories (increase) decrease	(1,412,845)	198,995	(1,412,845)	198,995
Other current assets (increase) decrease	1,112,711	(1,096,888)	1,112,711	(1,096,888)
Other non - current assets (increase) decrease	(890,284)	(2,281,240)	(890,284)	(2,281,240)
Trade and other current payables increase (decrease)	(6,770,692)	58,866	(6,770,692)	58,866
Other non - current liabilities increase (decrease)	100,500	100,800	100,500	100,800
Provisions for employee benefit increase (decrease)	1,453,731	1,220,502	1,453,731	1,220,502
Depreciation and amortization	32,888,778	33,186,823	32,888,778	33,186,823
(Reverse) Expected credit loss	(256,617)	197,107	(256,617)	197,107
(Gain) loss on disposal of tools and equipment	(2,141,679)	(423,691)	(2,141,679)	(423,691)
Tax amortization is withheld	-	20,892	-	20,892
Share of (profit) loss from investment in associates	(2,213,178)	(9,358,151)	-	-
Total adjustments to reconcile profit (loss)	27,358,724	19,674,133	29,571,902	29,032,284
Net cash provided by (used in) from operating activities	48,519,642	54,503,812	48,519,642	54,503,812
Cash received from interest income	1,535,816	475,598	1,535,816	475,598
Cash received for income tax expense	2,714,087	2,432,119	2,714,087	2,432,119
Cash paid for income tax expense	(10,288,280)	(10,695,794)	(10,288,280)	(10,695,794)
Cash paid for interest expense	(1,161,589)	(1,190,000)	(1,161,589)	(1,190,000)
Cash paid for employee benefit obligations	(3,319,200)	-	(3,319,200)	-
Net cash flows from (used in) operating activities	38,000,476	45,525,735	38,000,476	45,525,735
Cash flows from investing activities				
Restricted deposits with banks (increase) decrease	(44,655)	(89,478)	(44,655)	(89,478)
Other current financial assets (increase) decrease	-	(100,000,000)	-	(100,000,000)
Cash received from disposal of tools, additions to plant and equipment under operating right agreement	2,170,234	935,607	2,170,234	935,607
Payments for purchase of tools, additions to plant and equipment under operating right agreement	(27,517,774)	(19,314,807)	(27,517,774)	(19,314,807)
Net cash provided by (used in) from investing activities	(25,392,195)	(118,468,678)	(25,392,195)	(118,468,678)

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



Signature



AKKHIE PRAKARN PUBLIC COMPANY LIMITED
STATEMENTS OF CASH FLOWS (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2023

	(Unit : Baht)			
	Financial Statement in which the equity method is applied		Separate Financial Statement	
	2023	2022	2023	2022
Cash flows from financing activities				
Dividend payment	(10,087,219)	(20,199,269)	(10,087,219)	(20,199,269)
Payment of lease payable	(11,960,000)	(11,320,000)	(11,960,000)	(11,320,000)
Net cash provided by (used in) from financing activities	(22,047,219)	(31,519,269)	(22,047,219)	(31,519,269)
Net increase (decrease) in cash and cash equivalents	(9,438,938)	(104,462,212)	(9,438,938)	(104,462,212)
Cash and cash equivalents at beginning of year	105,791,756	210,253,968	105,791,756	210,253,968
Cash and cash equivalents at ending of year	96,352,818	105,791,756	96,352,818	105,791,756



Signature

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

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

1. General information**1.1 Company information**

Akkhie Prakarn Public Company Limited was incorporated as a public company in Thailand. The Company is engaged in providing services on incinerating and destroying industrial wastes, sewage and unused materials, including the improving of quality of industrial wastes, sewage and unused materials to recycle them to substituted energy and raw materials. The Company is 51.18% subsidiary of Better World Green Public Company Limited.

1.2 The agreement with the Department of Industrial Works to operate the Industrial Waste Management Center (Industrial Waste Incinerator)

On February 11, 2008, the Company entered into an exclusive right agreement with the Department of Industrial Works whereby the Company is granted with the right to operate the Industrial Waste Management Center (Industrial Waste Incinerator) at Samutprakarn Province. Under this agreement, the Company has an obligation to transfer all additional assets to building improvement, machinery or other systems to the Department of Industrial Works without any claim for compensation. Those assets are presented as "Additions to plant and equipment under operating right agreement" (Note 12.2) in the statement of financial position.

The operating right agreement is for initial period of 20 years, with an option for the company to ask for renewal for another 10 years depending on the consideration of the Department of Industrial Works. The Company is obliged to comply with various conditions and to pay compensation in accordance with the agreement. Such compensation is based on a percentage of quarterly revenues from services provided under the agreement and annual benefit compensation which must not be less than 10 percent of revenues for each year. The minimum compensation for every 5 years over the term of the agreement must not be less than Baht 300 million.

The Company commenced its commercial operations on August 11, 2008.

2. The principal accounting policies applied in the preparation of these financial statements are set out below:**2.1 Basis for the financial preparation**

The financial statements have been prepared in accordance with Thai generally accepted accounting principles under the Accounting Act B.E. 2543, being those Thai Financial Reporting Standards issued under the Accounting Profession Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act.

The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.





AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

The preparation of financial statements in conformity with Thai generally accepted accounting principles requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

An English version of the financial statements have been prepared from the statutory financial statements that are in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language statutory financial statements shall prevail.

2.2 New financial reporting standards

A. Financial reporting standards that became effective in the current year

During the year, has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2023. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on financial statements.

B. Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2024

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 of the standards.

The management of believes that adoption of these amendments will not have any significant impact on financial statements.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

3. Significant accounting policies**3.1 Revenues and expenses recognition**

Revenue from service is recognized as revenue when the service is rendered based on the stage of completion which requires additional judgment in determining the timing of the transfer of control - at a point in time or over time.

Interest income is recognized as interest on accrual basis on the effective rate method.

Other income and expenses are recognized on an accrual basis.

3.2 Cash and cash equivalents

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

3.3 Account receivables

Accounts receivables are presented at net realizable value.

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at its present value.

The Company applies the TFRS 9 simplified approach to measuring expected credit losses which uses a simplified approach, which requires expected lifetime losses to be recognised from initial recognition of the receivables. To measure the expected credit losses, trade receivables have been grouped based on the days past due. The expected loss rates are based on the payment profiles and the corresponding historical credit losses and accordingly adjusts the historical loss rates based on expected changes in these factors. The impairment losses are recognised in profit or loss within administrative expenses.

The service income that has not yet been collected from the customer is in the process of confirming the weight from the customer in order to issue an invoice. Normally the period is 1 - 60 days.

3.4 Inventories

Chemicals, spare parts and repair materials are valued at first in first out (FIFO) method.

The cost of purchase comprises both the purchase price and costs directly attributable to the acquisition of the inventory.

Allowance for obsolescence, slow moving or defective inventories is recorded based on the consideration of future use of those inventories and the aging analysis at the end of each reporting year.



10

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

3.5 Related parties

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

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

3.6 Investment in associated company

Investments in associates in the financial statements are recorded by using the equity method.

3.7 Tools, additions to plant and equipment under operating right agreementOwn assets

Equipment are recorded at costs. Costs are measured by the cash or cash equivalents prices that obtain the assets to bring them to the location or condition necessary for their intended use. Equipment are presented in the statement of financial position at cost less accumulated depreciation and allowance for loss on impairment (if any).

Additions to plant and equipment under operating right agreement

Additions to plant and equipment under operating right agreement are recorded at costs. Costs are measured by the cash or cash equivalents prices that obtain the assets to bring them to the location or condition necessary for intended use. Additions to plant and equipment under operating right agreement are presented in the statement of financial position at cost less accumulated depreciation and allowance for loss on impairment (if any).

The Company must transfer the rights on factory building improvement which the Company repairs and maintenance or constructs on the area of Industrial Waste Management Center (Industrial Waste Incinerator) to the owner, the Department of Industrial Works, at the date it repairs and maintenances or when the construction is completed.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

Depreciation

The Company depreciates its equipment by the straight - line method, over the estimated useful lives of the assets based on the segregate components of assets, if each part is significant with different useful lives. Estimated useful lives of the assets are as follows:

	Years
Land improvement	3
Factory building improvement	5-20
Machinery and equipment	4-15
Fixtures and office equipment	5
Computer and accessories	5-10

No depreciation is made for work in process and machinery under installation.

Expenditures for addition, renewal and betterment are capitalized. Repair and maintenance costs are recognized as expenses when incurred.

3.8 Leases

The Company as a lease

At inception of contract, the Company 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 Company applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Company recognizes right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

a) Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized through initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

Depreciation of right-of-use assets are calculated by reference to their costs, on the straight-line basis over the shorter of their estimated useful lives and the lease term.

12



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

If ownership of the leased asset is transferred to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

b) Lease liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Company's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

c) 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 recognized as expenses on a straight-line basis over the lease term.

3.9 Impairment of assets

The Company has determined the impairment of assets if there is indicator that the carrying amount of asset exceeds its recoverable amount.

In case that the book value of an asset exceeds its net realizable value, the Company will recognize as impairment loss in the statements of income for the period. The Company will reverse the impairment loss whenever there is an indication that there is no longer impairment or reduction in impairment.

3.10 Employee benefitsShort-term employee benefits

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

Post-employment benefits

• Defined contribution plans

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

• Defined benefit plans

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



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

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

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

Past service costs are recognised in the income statement on the earlier of the date of the plan amendment or curtailment and the date that the Company recognises restructuring-related costs.

The defined benefit obligations are measured at the present value of estimated future cash flows using a discount rate that is similar to the interest rate on government bond.

3.11 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 a business combination, or items recognized directly in equity or in other comprehensive income.

Current tax

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, and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of goodwill; the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; and differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future.

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.

In determining the amount of current and deferred tax, the Company takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. The Company believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

judgments about future events. New information may become available that causes the Company to change its judgment regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously. 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.

3.12 Basic earnings (loss) per share

Basic earnings (loss) per share are determined by dividing the profit (loss) for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

3.13 Financial instruments

The Company initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component are measured at the transaction price as disclosed in the accounting policy relating to trade receivables.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI"), and fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Company's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Company measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

Financial assets at FVTPL

Opened – End Fund and derivative measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

Classification and measurement of financial liabilities

Except for derivative liabilities, at initial recognition the Company's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Company takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Company has transferred substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Impairment of financial assets

The Company measures expected credit losses (ECLs) that result from default events that are possible within the next 12-months. For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

For trade receivables, the Company applies a simplified approach in calculating ECLs. It is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment. Impairment loss is recognized in profit or loss under the account. "Administrative expenses"

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.



16

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

3.14 Fair value measurement

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

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

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

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

4. Significant 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. The significant accounting judgments and estimates are as follows:



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

Impairment of property, plant and equipment

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

Impairment of investments

The Company treat investments as impaired when there has been a significant or prolonged decline in the fair value below their cost or where other objective evidence of impairment exists. The determination of what is "significant" or "prolonged" requires judgment.

Allowance for expected credit losses of trade receivables

In determining an allowance for expected credit losses of trade receivables, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Company's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

Post-employment benefits under defined benefit plans

The post-employment benefits and other long-term employee benefit liabilities are determined using actuarial valuations. The actuarial valuation involves making assumptions such as discount rates, future salary increases, mortality rates and staff turnover rates. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

5. Transactions with related person and parties

Portion of accounting transactions arose from transactions with below related parties, which are linked to the Company by common shareholders or directors.

<u>Companies</u>	<u>Relationship</u>
Better World Green Public Company Limited	Parent company
Better Waste Care Company Limited	Related company (Common shareholders and/or directors)
Better World Transport Company Limited	Related company (Common shareholders and/or directors)
Be Green Development Company Limited	Related company (Common shareholders and/or directors)
Better Me Company Limited	Related company (Common shareholders and/or directors)
Circular Camp Company Limited	Related company (Common shareholders)



Signature

AKKHIE PRAKARN PUBLIC COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

<u>Companies</u>	<u>Relationship</u>
Earth Tech Environment Public Company Limited	Associated company
Ava Grand Energy Company Limited	Indirectly holding shares through associated company
Siri Lapha Power Company Limited	Indirectly holding shares through associated company
Link 88 Power Company Limited	Indirectly holding shares through associated company
Earth Engineer and Construction Company Limited	Indirectly holding shares through associated company
Get Green Power Company Limited	Indirectly holding shares through associated company
Recovery House Company Limited	Indirectly holding shares through associated company
Khiang Kan Energy Company Limited	Indirectly holding shares through associated company
The Prao Power Company Limited	Indirectly holding shares through associated company
Green Care Energy Company Limited	Indirectly holding shares through associated company
Green Scene Energy Company Limited	Indirectly holding shares through associated company
Thorsaeng Energy Company Limited	Indirectly holding shares through associated company
Ban Saeng Kan Company Limited	Indirectly holding shares through associated company
Phan Saeng Dao Company Limited	Indirectly holding shares through associated company
Proudwan Power Company Limited	Indirectly holding shares through associated company
Phraofa Power Company Limited	Indirectly holding shares through associated company
Meekwan Power Company Limited	Indirectly holding shares through associated company
Me Preme Energy Company Limited	Indirectly holding shares through associated company

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

5.1 Significant business transactions with related companies for the year ended December 31, 2023 and 2022 are as follows:

	Pricing Policy	(Unit : Thousand Baht)	
		2023	2022
Incomes			
Incineration income	Market Price		
Parent company		24,374	19,141
Related companies		31,816	57,347
Total		56,190	76,488





AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

	Pricing	(Unit : Thousand Baht)	
	Policy	2023	2022
Transportation of waste income	Market Price		
Parent company		486	1,970
Related companies		6,757	10,700
Total		7,243	12,670
Transportation income	Market Price		
Parent company		2,479	2,129
Related companies		6,964	6,836
Total		9,443	8,965
Income from Documentation management	Contract Price		
Related companies		240	240
Revenue from disposal of assets	Market Price		
Parent company		2,150	-
Other income	Market Price		
Parent company		14	-
Associated company		4	-
Related companies		450	841
Total		468	841
Expenses			
Industrial waste disposal expenses	Market Price		
Parent company		12,549	11,194
Related companies		15,179	5,149
Total		27,728	16,343



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

	Pricing	(Unit : Thousand Baht)	
	Policy	2023	2022
Industrial waste transportation expense	Market Price		
Parent company		-	24
Related companies		-	127
Total		-	151
Marketing operation expense	Contract Price		
Related companies		90	961
Purchase of asset	Contract Price		
Parent company		-	300
Dividend payment	Right to		
Parent company	Receive Dividend	5,170	10,339
Other expenses	Market Price		
Parent company		41	5
Associated company		36	-
Total		77	5
Management benefits			
Current employment benefits		17,372	17,314
Post - employment benefits		647	538
Total		18,019	17,852



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

5.2 The significant balances with related companies as at December 31, 2023 and 2022 are as follows:

	(Unit : Thousand Baht)	
	2023	2022
Trade and other current receivables with related companies		
<u>Trade receivables</u>		
Parent company	8,262	7,369
Related companies	13,095	18,284
Total	21,357	25,653
<u>Other current receivables</u>		
Parent company	2,301	-
Related companies	-	1
Total	2,301	1
Total trade and other current receivables - related companies	23,658	25,654
The aging of trade receivables with related companies are as follows:		
Not yet due	14,168	16,702
Past due		
Not over 3 months	7,189	8,951
Total	21,357	25,653
Trade payables - related companies		
Parent company	3,094	3,897
Related companies	493	5,132
Total	3,587	9,029





AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

6. Cash and cash equivalents

	(Unit : Thousand Baht)	
	2023	2022
Cash	-	80
Savings accounts	96,295	105,672
Current accounts	58	40
Total	96,353	105,792

7. Trade and other current receivables - net

	(Unit : Thousand Baht)	
	2023	2022
<u>Trade receivables</u>		
Trade receivables - related companies (Note 5.2)	21,357	25,653
Trade receivables - other companies	44,141	46,546
Unbilled - trade receivables	23,129	22,439
Post - dated cheques receivables	1,728	1,848
<u>Less</u> expected credit loss	(204)	(460)
Trade receivables - net	90,151	96,026
<u>Other current receivables</u>		
Other current receivables - related companies (Note 5.2)	2,301	1
Other current receivables - other companies	4,974	4,388
Total other current receivables	7,275	4,389
Trade and other current receivables - net	97,426	100,415

The aging of trade receivables are as follows:

Not yet due	40,390	43,224
Past due		
Not over 3 months	2,648	2,420
3 - 6 months	179	172
6 - 12 months	50	267
Over 12 months	874	463
Total	44,141	46,546

*Signature*



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

The service income that has not yet been collected from the customer can be classified as follows:

	(Unit : Thousand Baht)	
	2023	2022
Not over 3 months	21,640	20,725
3 - 6 months	164	944
6 - 12 months	117	97
Over 12 months	242	-
Unbilled	966	673
	<u>23,129</u>	<u>22,439</u>

Movements of allowances for expected credit loss during the year are as follows:

	(Unit : Thousand Baht)	
	2023	2022
Beginning balance	(460)	(263)
(Increase) Decrease	256	(197)
Ending balance	<u>(204)</u>	<u>(460)</u>

8. Inventories

	(Unit : Thousand Baht)	
	2023	2022
Chemicals	551	284
Spare parts	1,351	198
Other materials	134	141
Total	<u>2,036</u>	<u>623</u>

9. Restricted deposits with banks

As at December 31, 2023 and 2022, a fixed deposit of Baht 22.60 million and Baht 22.55 million, of the Company is used as collateral for bank guarantee issued to government agencies.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

10. Other current financial assets

	(Unit : Thousand Baht)	
	2023	2022
Fixed deposit over six months	100,000	100,000

11. Investment in associated company

11.1 Movements of investment in associated company for the year ended December 31, 2023 and 2022 are as follows:

	(Unit : Thousand Baht)	
	Financial statement in the equity method	Separate financial statement at cost method
As at January 1, 2022	228,235	193,714
Purchases / Increase investment	-	-
Share of profit of an associated company	9,358	-
As at December 31, 2022	237,593	193,714
Purchases / Increase investment	-	-
Share of profit of an associated company	2,213	-
As at December 31, 2023	239,806	193,714

*Lin Baysara*



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

11.2 Details of investment in associated company are as follows:

As at December 31, 2023					
Company Name	Type of business	Ownership of portion (Percentage)	(Unit : Thousand Baht)		
			Paid share capital	Investment	
				The equity method	Separate
Earth Tech Environment Public Company Limited	Generation and distribution of electricity from industrial waste	7.14	1,120,000	239,806	193,714

As at December 31, 2022					
Company Name	Type of business	Ownership of portion (Percentage)	(Unit : Thousand Baht)		
			Paid share capital	Investment	
				The equity method	Separate
Earth Tech Environment Public Company Limited	Generation and distribution of electricity from industrial waste	7.14	1,120,000	237,593	193,714





AKKHIE PRAKARN PUBLIC COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

The significant financial information of associated company are summarized below:

(Unit : Thousand Baht)

	Paid - up share capital as at	Total assets as at	Total liabilities as at	Total revenue for the year ended	Earning for the year ended
Company name	December 31, 2023	December 31, 2023	December 31, 2023	December 31, 2023	December 31, 2023
Earth Tech Environment Public Company Limited	1,120,000	5,102,044	2,170,477	751,569	30,997

(Unit : Thousand Baht)

	Paid-up share capital as at	Total assets as at	Total liabilities as at	Total revenue for the year ended	Earning for the year ended
Company name	December 31, 2022	December 31, 2022	December 31, 2022	December 31, 2022	December 31, 2022
Earth Tech Environment Public Company Limited	1,120,000	4,551,554	1,652,445	782,625	131,067

12. Tools, additions to plant and equipment under operating right agreement - net

(Unit : Thousand Baht)

	2023	2022
Tools - net (Note 12.1)	23,161	25,164
Additions to plant and equipment under operating right agreement - net (Note 12.2)	75,861	71,870
Total	99,022	97,034






AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

12.1 Tools - net

	(Unit : Thousand Baht)				
	Balance January 1, 2023	Additions	Deductions	Transfer in (out)	Balance December 31, 2023
<u>Cost</u>					
Land improvement	3,065	-	-	-	3,065
Fixtures and office equipment	3,628	220	(101)	-	3,747
Computer and equipment	7,233	981	(190)	-	8,024
Tools	122,554	4,701	(10,511)	-	116,744
Vehicles	134,686	-	-	-	134,686
Machinery and equipment	-	-	-	3,452	3,452
Total	271,166	5,902	(10,802)	3,452	269,718
<u>Accumulated depreciation</u>					
Land improvement	(772)	(1,022)	-	-	(1,794)
Fixtures and office equipment	(2,818)	(293)	73	-	(3,038)
Computer and equipment	(4,568)	(699)	189	-	(5,078)
Tools	(110,560)	(4,481)	10,511	-	(104,530)
Vehicles	(127,284)	(2,131)	-	-	(129,415)
Machinery and equipment	-	-	-	(2,702)	(2,702)
Total	(246,002)	(8,626)	10,773	(2,702)	(246,557)
Net	25,164				23,161

Allocate depreciation for the year 2023

Cost of service	5,976
Administrative expenses	2,650
Depreciation for the year	8,626





AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

(Unit : Thousand Baht)

	Balance January 1, 2022	Additions	Deductions	Transfer in (out)	Balance December 31, 2022
<u>Cost</u>					
Land improvement	-	3,065	-	-	3,065
Fixtures and office equipment	3,193	470	(35)	-	3,628
Computer and equipment	6,512	1,101	(380)	-	7,233
Tools	119,214	875	(4,260)	6,725	122,554
Vehicles	134,485	6,120	(5,919)	-	134,686
Work in process	3,925	2,800	-	(6,725)	-
Total	267,329	14,431	(10,594)	-	271,166
<u>Accumulated depreciation</u>					
Land improvement	-	(772)	-	-	(772)
Fixtures and office equipment	(2,546)	(307)	35	-	(2,818)
Computer and equipment	(4,415)	(532)	379	-	(4,568)
Tools	(110,391)	(4,398)	4,229	-	(110,560)
Vehicles	(131,192)	(2,011)	5,919	-	(127,284)
Total	(248,544)	(8,020)	10,562	-	(246,002)
Net	18,785				25,164

Allocate depreciation for the year 2022

Cost of service	5,676
Administrative expenses	2,344
Depreciation for the year	8,020

As at December 31, 2023 and 2022, a portion of property with historical costs of Baht 229 million and Baht 228.25 million, respectively, are in use but fully depreciated.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

12.2 Additions to plant and equipment under operation right agreement - net

	(Unit : Thousand Baht)				
	Balance January 1, 2023	Additions	Deductions	Transfer in (out)	Balance December 31, 2023
<u>Cost</u>					
Factory building improvement	40,596	330	-	895	41,821
Office building improvement	2,020	-	-	-	2,020
Machinery and equipment	132,278	3,900	-	2,140	138,318
Office equipment	61	-	-	-	61
Construction in progress	800	17,386	-	(6,487)	11,699
Total	175,755	21,616	-	(3,452)	193,919
<u>Accumulated depreciation</u>					
Factory building improvement	(18,669)	(4,718)	-	-	(23,387)
Office building improvement	(1,074)	(219)	-	-	(1,293)
Machinery and equipment	(84,102)	(11,933)	-	2,702	(93,333)
Office equipment	(40)	(5)	-	-	(45)
Total	(103,885)	(16,875)	-	2,702	(118,058)
Net	71,870				75,861

Allocate depreciation for the year 2023

Cost of service	16,650
Administrative expenses	225
Depreciation for the year	16,875






AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

(Unit : Thousand Baht)

	Balance January 1, 2022	Additions	Deductions	Transfer in (out)	Balance December 31, 2022
<u>Cost</u>					
Factory building improvement	32,748	-	-	7,848	40,596
Office building improvement	2,020	-	-	-	2,020
Machinery and equipment	132,687	54	(1,043)	580	132,278
Office equipment	35	26	-	-	61
Construction in progress	4,424	4,804	-	(8,428)	800
Total	171,914	4,884	(1,043)	-	175,755
<u>Accumulated depreciation</u>					
Factory building improvement	(14,597)	(4,072)	-	-	(18,669)
Office building improvement	(853)	(221)	-	-	(1,074)
Machinery and equipment	(71,136)	(13,530)	564	-	(84,102)
Office equipment	(35)	(5)	-	-	(40)
Total	(86,621)	(17,828)	564	-	(103,885)
Net	85,293				71,870

Allocate depreciation for the year 2022

Cost of service	17,602
Administrative expenses	226
Depreciation for the year	17,828

The Company must transfer all factory building and improvement with construction on the area of Industrial Waste Management Center (Industrial Waste Incinerator) to the owner, the Department of Industrial Works, when the operating right expires. The Company therefore, depreciates these assets over the remaining term of the operating agreement. As at the date of TFRS 16 adoption, the Company has classified the assets as right-of-use assets.

As at December 31, 2023 and 2022, a portion of property with historical costs of Baht 41.51 million and Baht 17.29 million, respectively, are in use but fully depreciated.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

13. Right - of - use assets

Movements of Right - of - use assets for the year end December 31, 2023 and 2022 are summarized below :

	(Unit : Thousand Baht)
Net book value as at January 1, 2022	40,782
Additions	1,774
Less Depreciation for the year :	
- Right to proceed with the administration and operation of the industrial waste management center (Industrial waste incinerator)	(6,797)
- Land lease agreement	(542)
Net book value as at December 31, 2022	35,217
Additions	
Less Depreciation for the year :	
- Right to proceed with the administration and operation of the industrial waste management center (Industrial waste incinerator)	(6,797)
- Land lease agreement	(591)
Net book value as at December 31, 2023	27,829

The right-of-use assets classified based on categories of assets below :

	(Unit : Thousand Baht)	
	2023	2022
Right to proceed with the administration and operation of the industrial waste management center (Industrial waste incinerator)	27,188	33,985
Land lease agreement	641	1,232
Total Right - of - use assets	27,829	35,217

14. Deferred tax assets

As at December 31, 2023 and 2022, the components of deferred tax assets are as follows:

	(Unit : Thousand Baht)	
	2023	2022
Total	6,318	7,000
Offset of tax	-	-
Net deferred tax assets	6,318	7,000





AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

Movements of total deferred tax assets and liabilities during the year are as follows:

	(Unit : Thousand Baht)				
	(Charged) / credited to:				
		Other comprehensive income			
	January 1, 2023	Profit / (loss)	(expense)	Equity	December 31, 2023
Deferred tax assets					
Allowances for expected credit loss	92	(51)	-	-	41
(Assets) liabilities - annual compensation expenses under operating right agreement	4,326	(391)	-	-	3,935
Provisions for employee benefits	2,582	(374)	134	-	2,342
Total	7,000	(816)	134	-	6,318

	(Unit : Thousand Baht)			
	(Charged) / credited to:			
	Other comprehensive income			
	January 1, 2022	Profit / (loss)	(expense)	Equity
				December 31, 2022
Deferred tax assets				
Allowances for expected credit loss	53	39	-	-
(Assets) liabilities - annual compensation expenses under operating right agreement	4,515	(189)	-	-
Provisions for employee benefits	2,988	244	(650)	-
Total	7,556	94	(650)	-





AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

15. Trade and other current payables

As at December 31, 2023 and 2022, Trade and other current payables of the Company are as follows:

	(Unit : Thousand Baht)	
	2023	2022
Trade payables - related companies (Note 5.2)	3,587	9,029
Trade payables - other companies	15,063	14,206
Other current payables :		
Accrued expenses	21,170	22,153
Revenue department payables	722	1,906
Other	5,636	5,654
Total trade and other current payables - net	46,178	52,948

16. Lease liabilities

	(Unit : Thousand Baht)	
	2023	2022
Lease liabilities	52,680	64,640
Less deferred interest	(5,173)	(7,790)
Net	47,507	56,850
Less due within 1 year	(10,429)	(9,343)
Lease liabilities - net from due within 1 year	37,078	47,507

The Company entered into a contract to excise the right to manage and operate industrial waste management centers (Industrial waste incinerator) to use in the operations of the business, the remaining period of the contract is approximately 4 years (Note 1.2).

17. Provisions for employee benefit

An independent actuary carried out an evaluation of the Company's obligations for employee's long - term benefits using the projected unit credit method. The Company has provided the provision for employee's long - term benefits for the year 2023 and 2022, as follows:

	(Unit : Thousand Baht)	
	2023	2022
Current provisions for employee benefit	311	4,384
Non - current provisions for employee benefit	11,397	8,520
Total provisions for employee benefit	11,708	12,904





AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

	(Unit : Thousand Baht)	
	2023	2022
Provisions for employee benefits - beginning	12,904	14,939
Employee benefit expenses :		
Current service costs	1,086	1,050
Interest on obligation	368	170
Past service cost	-	-
Actuarial (gains) loss	669	(3,255)
Reduced liabilities from employee retirement and resignation	(3,319)	-
Provisions for employee benefits - ending	11,708	12,904

Principal actuarial assumptions at the reporting date (Actuarial basis)

	2023	2022
Discount rate (%)	3.05	2.63
Future salary increase (%)	3.70	3.70
Retirement age (years old)	55	55

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at December 31, 2023 and 2022 are summarised below:

	(Unit : Thousand Baht)	
	December 31, 2023	
Assumptions that affect	Increase rate	Decrease rate
Discount rate (0.50 percent)	(381)	404
Future salary increase (0.50 percent)	388	(307)
Turnover Rate (0.50 percent)	(292)	313

	(Unit : Thousand Baht)	
	December 31, 2022	
Assumptions that affect	Increase rate	Decrease rate
Discount rate (0.50 percent)	(349)	366
Future salary increase (0.50 percent)	348	(335)
Turnover Rate (0.50 percent)	(214)	227

35



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

The maturity analyses of undiscounted cash flows of benefit payments as at December 31, 2023 and 2022 are as follows:

	(Unit : Thousand Baht)	
	2023	2022
Within 1 year	311	4,384
Within 2-5 years	2,038	3,095
Within 6-10 years	10,893	9,997
Within 11-15 years	7,143	3,029

18. Legal reserve

According to the Public Companies Act, the Company has appropriated its reserve as a legal reserve not less than 5% of its annual net profit, less any accumulated loss brought forward, until the reserve reaches an amount not less than 10% of the authorized share capital. The legal reserve is not available for dividend distribution.

19. Dividend payment

On April 26, 2023, the Shareholder's meeting passed a resolution to approve the payment of dividend from net income after tax of the 2022 annual financial performance at the rate of Baht 0.025 per share for 404,000,000 shares totaling amount of Baht 10.09 million and the Company have already paid on May 25, 2023.

20. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The one main reportable operating segment of the Company is engaged in providing services on incinerating single geographical area of their operations is Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain to the aforementioned reportable operating segment and geographical area.





AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

21. Income tax expenses

Income tax expenses for the years ended December 31, 2023 and 2022, are as follows:

	(Unit : Thousand Baht)	
	2023	2022
Income tax:		
Income tax for the year	3,490	5,638
Deferred tax:		
Income tax expense relating to origination and reversal of temporary differences	816	(95)
Income tax expense in statements of comprehensive income	4,306	5,543

Reconciliation of effective tax rate

		(Unit : Thousand Baht)			
	Rate	The Financial Statements in			
	(%)	Equity Method		Separate Financial Statement	
		2023	2022	2023	2022
Profit before income tax expense		21,161	34,830	18,948	25,472
Income tax using the Thai corporation tax rate	20	4,232	6,966	3,789	5,094
Tax effect of income and expenses that are not taxable income or not deductible in determining taxable profit - net		(299)	544	(299)	544
Share of profit from investment on associated company		(443)	(1,872)	-	-
Total		3,490	5,638	3,490	5,638

22. Services income

Service income for the years ended December 31, 2023 and 2022 are as follows:

	(Unit : Thousand Baht)	
	2023	2022
Incineration income	347,598	365,572
Marketing operation income	3,445	607
Transportation income	9,460	8,965
	360,503	375,144

*Signature*

AKKHIE PRAKARN PUBLIC COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023
23. Expenses by nature

	(Unit : Thousand Baht)	
	2023	2022
Energy fuels	38,299	50,767
Salaries, wages, and other employee benefits	91,129	87,100
Depreciation and amortization	32,889	33,187
Compensation under operating right agreement	29,277	30,011
Repair expenses	39,337	48,728
Gasoline expenses	26,079	26,237
Supplies expenses	28,820	22,978
Utilities expenses	15,057	15,104
Industrial waste expenses	27,729	19,274

24. Commitments

- 24.1 The Company is responsible for establishing the Environmental Upkeep Fund by apportion the money to the Fund on the annual basis of Baht 0.10 million, totaling Baht 2 million over the term of the agreement. Up to December 31, 2023 the Company has made the deposits to a reserve account with a bank totaling Baht 1.64 million.
- 24.2 The Company has entered into a Natural Gas Purchase Agreement with a supply company. The agreement term is 2 years, starting from May 1, 2018 to April 30, 2020. Under this agreement, the Company has to purchase the natural gas at the minimum level as stipulated in the agreement. On May 21, 2020 the Company has entered into a memorandum No.1, extended the agreement period to 9 years, ending on April 30, 2027.
- 24.3 Commitment to the subcontractor and service are in amount of Baht 4.50 million.

25. Financial instruments
25.1 Financial risk management and policies

The Company is exposed to a variety of financial risks, including credit risk, market risk (including interest rate risk) and liquidity risk. The Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance. The Company uses derivative instruments to hedge certain exposures.





AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

Credit risk

Credit risk is the risk of financial losses if a customer or the counterparty fails to meet its obligations. However, the Company have a policy to enter into financial instruments with credit worthy counterparties, therefore the Company do not anticipate material losses from their debt collection. The Company adequately provided expected credit loss.

Interest rate risk

Interest rate risk incurs from the future interest rate instability, which may affect the Company operating result and cash flow. The Company also incurs interest rate risk from investment in financial institutes, restricted deposits with banks and lease liabilities.

Since the financial assets and liabilities are held primarily in short - term and have fixed interest rates in relation with the current market interest rate, the Company has not used financial derivative to protect against such risk.

As at December 31, 2023 and 2022, significant interest-bearing financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit : Thousand Baht)

	Financial Statement in which the equity method is applied / Separate					
	December 31, 2023					
	Fixed interest rates			Floating	Non - interest	
	Within 1 year	1-5 years	Over 5 years	Interest rate	bearing	Total
						Interest rate (% per annum.)
Financial assets						
Cash and cash equivalents	-	-	-	96,295	58	96,353
Fixed deposits	100,000	-	-	-	-	100,000
Restricted bank deposits	-	-	-	22,598	-	22,598
	100,000	-	-	118,893	58	218,951
Financial liabilities						
Lease liabilities	10,429	37,078	-	-	-	47,507
	10,429	37,078	-	-	-	47,507



AKKHIE PRAKARN PUBLIC COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

(Unit : Thousand Baht)

Financial Statement in which the equity method is applied/ Separate							
December 31, 2022							
Fixed interest rates							
Within 1 year	1-5 years	Over 5 years	Floating Interest rate	Non - interest bearing	Total	Interest rate (% per annum.)	
Financial assets							
Cash and cash equivalents	-	-	-	105,672	120	105,792	0.150-0.350
Fixed deposits	100,000	-	-	-	-	100,000	0.250-0.300
Restricted bank deposits	-	-	-	22,553	-	22,553	0.150
	100,000	-	-	128,225	120	228,345	
Financial liabilities							
Lease liabilities	9,343	47,507	-	-	-	56,850	1.447-4.636
	9,343	47,507	-	-	-	56,850	

25.2 Fair values

The fair value of the following financial assets and liabilities approximates their book value.

- For financial assets and liabilities which have short-term maturity, including cash and cash equivalents, Trade and other current receivables, Trade, and other current payables, their carrying amounts in the statement of financial position approximate their fair values.
- For restricted deposits with banks with carrying interest approximate to the market rate, their carrying amounts in the statement of financial position approximates their fair values.

The carrying amounts of financial assets and liabilities of the Company are close to their book values and measured at amortized costs.

26. Bank guarantees

The Company had letters of guarantee of Baht 77.25 million issued by banks on behalf of the Company. The letters of guarantee are collateralized by the Company's deposits with financial institutions.

27. Capital management

The primary objective of the Company's capital management is to maintain their abilities to continue as a going concern and to maintain an appropriate capital structure.

As at December 31, 2023, debt to equity ratio in the financial statements is 0.19 : 1.00





AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

28. Reclassification

Certain amounts in the financial statements for the year ended December 31, 2022, have been reclassified to conform to the current period, which no effect on net income or shareholders' equity previously reported.

29. Financial information approval

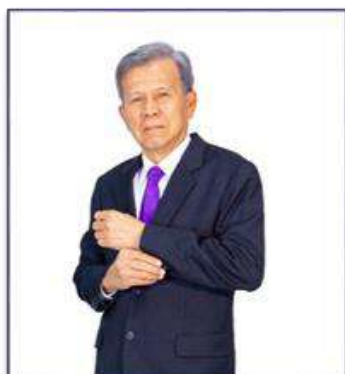
These financial statements were authorized for issue by the Company's Board of Director on February 21, 2024.





Attachment

Attachment 1 Details of Directors, Executives, Controlling Persons, the person taking the highest responsibility in finance and accounting and the person supervising accounting and Company Secretary



Name-Surname	Mr.Uthai Juntima
Current Position	Chairman/Independent Director/ Chairman of the Subcommittee on Selection and Compensation
Age	76 years

Date of Appointment : 21st ,November 2011

% Shareholding Company (as at December 31st , 2023)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Master of Public Administration (MBA), National Institute of Development Administration (NIDA)
- Diploma, National Defence College, (The National Defence Course Class 4414)

Training history

- Director Certification Program (DCP)
- Director Accreditation Program (DAP)
- Role of the Chairman Program (RCP 33/2014)
- Ethical Leadership Program (ELP 14/2018)

Holding a Position of Director : -None-

Holding a position of Director of non-listed Company : -None-

Experience

Governor of Industrial Estate Authority of Thailand

Attendance at the Board of Directors' Meeting during 2023 : 4/4

Conflict of Interest : -None-

Family Relation with Other Directors : -None-

Dispute in the 10 Preceding Years : -None-



Name-Surname	Mr. Teerasak Pongpanakrai
Current Position	Vice Chairman/Executive Director
Age	79 years
Nationality	Thai

Date of Appointment : 21st, November 2011

% Shareholding Company (as at December 31st, 2023)

- Held personally : 0.0005% (2,000 shares) (No shareholding change in 2022)
- Held by spouse or minor children : - None -

Education

- Master of Engineering, (Sanitation) Chulalongkorn University

Training history

- Being Trained DAP Program

Holding a Position of Director : - None -

Holding a position of Director of non-listed Company : - None -

Experience

- Hazardous academic experts of Department of industrial works
- Acting-Director Department of Waste management Industry Department of Industrial Works.

Attendance at the Board of Directors' Meeting during 2023 : 4/4

Conflict of Interest : - None -

Family Relationship among Directors and Executives : - None -

Dispute in the 10 Preceding Years : - None -



Name-Surname Mr. Vanchai Luengviriya

Current Position Director/Chief Executive Officer/
Subcommittee on recruitment and consideration of
compensation/Risk Management Subcommittee /
Subcommittee on Corporate Governance and Sustainability

Age 60 years

Nationality Thai

Date of Appointment : 21st, November 2011

% Shareholding Company (as at December 31st, 2023)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Bachelor of Business Administration General Management, Ramkhamhaeng University

Training history

- Being Trained DAP Program
- Being Trained Anti-Corruption : The Practical Guide (ACPG 21/2015)
- Training course on Climate Governance (4th class) Climate governance
- Seminar on industrial waste management laws for the year 2023
- Seminar on the topic: Change for chance into the energy era of the future.
- Course seminars Techniques for valuing companies that are appropriate for today's businesses

Holding a Position of Director : - None –

Holding a position of Director of non-listed Company : -None-

Experience

- Managing Director, Better World Transport Co.,Ltd.

Attendance at the Board of Directors' Meeting during 2023 : 4/4

Conflict of Interest : -None-

Family Relation with Other Directors : Being a brother, Mr. Suwat Luengviriya

Dispute in the 10 Preceding Years : -None-



Name-Surname	Mr.Suwat Luengviriya
Current Position	Director
Age	63 years
Nationality	Thai

Date of Appointment : 21st, November 2011

(%) shareholding (as at December 31st, 2023)

- Held personally : 0.2967% (1,198,630 shares) (No shareholding change in 2023)
- Held by spouse or minor children : -None-

Education

- Bachelor of Communications Art, Sukhothai Thammathiraj University

Training history

- Being Trained Director Accreditation Program (DAP) class 36/2005
- Being Trained Finance for Non-Finance Directors (FND) class 24/2005
- Seminar titled "Facilitating the Growth of Thailand's Carbon Market Seminar" for the year 2023
From the Stock Exchange of Thailand

Holding a Position of Director : 2 Company

Current

- President & CEO, Better World Green Public Company Limited
- Director, Earth Tech Environment Public Company Limited

Holding a position of Director of non-listed Company : 4 Company

Current Position

- President, Better Waste Care Company Limited
- President, Better World Transport Company Limited
- President, Be Green Development Company Limited
- President, Better Me Company Limited



Working experience

- President, Ava Grand Energy Company Limited.
- President, Siri Lapha Power Company Limited.
- Director, Recovery House Company Limited.
- Director, Link 88 Power Company Limited.

Attendance at the Board of Directors' Meeting during 2023 : 4/4

Conflict of Interest : -None

Family Relation with Other Directors : A brother Mr.Vanchai Luengviriya

Dispute in the 10 Preceding Years : -None-



Name-Surname Mr. Suthat Boonyaudomsart

Current Position Director

Age 58 years

Nationality Thai

Date of Appointment : 21st, November 2011

(%) shareholding (as at December 31st, 2023)

- Held personally : 0.0023% (9,350 shares) (No shareholding change in 2023)
- Held by spouse or minor children : -None-

Education

- Master of Business Administration (MBA) Major : Finance and Banking, Ramkhamhaeng University
- Bachelor of Business Administration (Accounting), Ramkhamhaeng University

Training history

- Being Trained DAP58/2006 Program, ACP25/2009 Program Tax Auditor
- Anti-Corruption : The Practical Guide (ACPG 23/2015)
- Being trained in Financial Projection for company valuation
- Being trained in Corruption Risk and Control Workshop (CRC11/2564)
- Training course on Trends, Opportunities and Challenges in ESG for the year 2023.
- Training course "Financial Projection and Stock Valuation in Practice"
- TLCA CFO CPD training course No. 6/2023, topic: What is the future of the CFO role?
- TLCA CFO CPD training course No. 8/2023, topic: Guidelines for issuing and offering debt instruments. to preserve the environment
- Online seminar topic The importance of the audit committee and confidence in the Thai capital market
- Online seminar on the topic of Governance System for Fraud Detection

Holding a Position of Director : 2 Company

Current

- Director and Vice-Managing Director of Accounting and Finance Department, Better World Green Public Company Limited
- Director, Earth Tech Environment Public Company Limited

Holding a position of Director of non-listed Company : 6 Company

Current

- Director Accounting & Taxation Consultant Company Limited
- Director, A-Business Advisory Company Limited
- Director, Better Waste Care Company Limited
- Director, Better World Transport Company Limited
- Director, Be Green Development Company Limited
- President, Better Me Company Limited

Experience

- Director and Chairman of the Audit Committee Vintage Engineering Public Company Limited
- Audit Committee, Unipro Manufacturing Company Limited
- Director, Ava Grand Energy Company Limited
- Director, Siri Lapha Power Company Limited
- Director, Recovery House Company Limited
- Director, Link 88 Power Company Limited

Attendance at the Board of Directors' Meeting during 2023 : 4/4

Conflict of Interest : -None-

Family Relation with Other Directors : -None-

Dispute in the 10 Preceding Years : -None



Name-Surname	Mr.Rerngchai Rurngpayoongsak
Current Position	Director
Age	69 years
Nationality	Thai

Date of Appointment : 9th, November 2019

(%) shareholding (as at December 31st, 2023)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Master of Environmental Management NIDA
- Bachelor of Engineering, King Mongkut's University of Technology Thonburi (KMUTT)

Training history

- Training for Director Accreditation Program (DAP) 165/2019
- Training for Executive Program in Digitalization Industry of Thailand (eDit) 4/2020
- Seminar on the topic of cyber security (Cybersecurity) covers the overall situation cyber security

Holding a Position of Director : -None-

Holding a position of Director of non-listed Company : -None-

Experience

- Operations Manager, Earth Tech Environment Public Company Limited.
- Project Manager, IRDC Exploration and Mining Company Limited.
- Manager of Industrial Waste Management Center, Interpro - MEW Joint Venture

Attendance at the Board of Directors' Meeting during 2023 : 4/4

Conflict of Interest : - None -

Family Relationship among Directors and Executives : - None -

Dispute in the 10 Preceding Years : - None -



Name-Surname Mr.Sakchai Wongchaisuriya

Current Position Independent Director and Chairman of the Audit Committee

Age 63 years

Nationality Thai

Date of Appointment : 21st, November 2011

(%) shareholding (as at December 31st, 2023)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- MBA, Ramkhamhaeng University
- Bachelor of Law, Ramkhamhaeng University

Training history

- Being trained in Director Accreditation Program (DAP)
- Seminar on the topic of cyber security (Cybersecurity) covers the overall situation cyber security.
- Seminar on the topic: The importance of the audit committee and confidence in the Thai capital market.

Holding a Position of Director : -None-

Holding a position of Director of non-listed Company : -None-

Experience

- Deputy Director of Small-Medium Business Development Thai Bank Public Company Limited.
- Deputy Director - Business Relations CIMB Thai Bank Public Company Limited.
- Deputy Director of Service Line, Rakkiat Hardware Co., Ltd.

Attendance at the Board of Directors' Meeting during 2023 : 4/4

Conflict of Interest : - None -

Family Relationship among Directors and Executives : - None -

Dispute in the 10 Preceding Years : - None -



Name-Surname Mr. Prayut Wiboonsirichai

Current Position Independent Director and Audit Committee

Age 59 years

Nationality Thai

Date of Appointment : 21st, November 2011

(%) shareholding (as at December 31st, 2023)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- MBA (General Management) for CEOs, Ramkhamhaeng University.

Training history

- Thai Certified Public Accountant (CPA), Federation of Accounting Professionals
- Internal Auditing Certificate Program (IACP) Being Trained DAP Program
- Training course: Director Accreditation Program (DAP).
- Seminar on the topic: The importance of the audit committee and confidence in the Thai capital market.
- Seminar on Climate Governance (Class 1) Climate Governance

Holding a Position of Director : 1 Company

Current

- Partner and Director First Auditor & Advise Company Limited

Experience

- Independent Director and Audit Committee Meta Corporation Public Company Limited
- Director First Audit & Advice Co., Ltd

Attendance at the Board of Directors' Meeting during 2023 : 4/4

Conflict of Interest : - None -

Family Relationship among Directors and Executives : - None -

Dispute in the 10 Preceding Years : - None -



Name-Surname	Miss. Benjawan Prasansap
Current Position	Audit Committee and Independent Director
Age	47 years
Nationality	Thai

Date of Appointment : 21st, November 2011

(%) shareholding (as at December 31st, 2023)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Master of Business Administration Kasetsart University
- Bachelor of Business Administration (Accounting) Ramkhamhaeng University
- Certified Public Accountant (CPA) And Tax Auditor (TA)
- Being trained DAP Program

Holding a Position of Director : 1 Company

Current

- Credit policy expert, Bangkok Bank Public Company Limited.

Holding a position of Director of non-listed Company : 1 Company

Current

- Director of Prasansap Audit Company Limited

Experience

- Account Officer, Bangkok Bank Public Company Limited.

Attendance at the Board of Directors 'Meeting during 2023 : 4/4

Conflict of Interest : -None-

Family Relation with Other Directors : -None-

Dispute in the 10 Preceding Years : -None-

Management Team

Chief Executive Officer/Executive Director/Executive/Director

Mr. Vanchai Luengviriya 60 years

% Shareholding Company (as at December 31st, 2023)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Bachelor of Business Administration General Management, Ramkhamhaeng University
- Being Trained DAP Program
- Being Trained Anti-Corruption : The Practical Guide (ACPG 21/2015)
- Industrial waste management seminar topic for the year 2023.
- Seminar topics to move towards the energy era of the future. Change for opportunity
- Seminar course on techniques for adjusting company value to be consistent with today's business.

Experience

- Managing Director of Better World Transport Company Limited.

Family relationship between directors : Younger brother of Mr. Suwat Luengviriya

History of illegal acts in the past 10 years : - None –

Executive Director/Vice Chairman

Mr. Teerasak Pongpanakrai 79 years

% Shareholding Company (as at December 31st, 2023)

- Held personally : 0.0005% (2,000 shares)
- Held by spouse or minor children : - None -

Education

- Master of Engineering, (Sanitation) Chulalongkorn University

Training : Passed the Director Accreditation Program (DAP) training course.

experience

- Expert in the field of hazardous substances. Department of Industrial Works
- Acting Director of the Industrial Waste Management Office, Department of Industrial Works.

Family relationship between directors: -None-

History of illegal acts in the past 10 years: -None–

Executive Director/Deputy Managing Director (Executive line)/Director/Executive

Mr.Rerngchai Rurngpayoongsak 69 years

(%) shareholding (as at December 31st, 2023)

- Held personally : -None-
- Held by spouse or minor children : -None-

Study

- Master's Degree in Environmental Management National Institute of Development Administration
- Bachelor's degree in Engineering King Mongkut's Institute of Technology Thonburi

Training

- Director Accreditation Program (DAP) training course, class 165/2019
- Training course: Executive Program in Digitalization Industry of Thailand (eDit), Class 4/2020
- Seminar on the topic of cyber security (Cybersecurity) covers the overall situation cyber security

Experience

- Operations Manager of Earth Tech Environment Company Limited.
- Project Manager IRDC Exploration and Mining Company Limited.
- Manager of Industrial Waste Management Center, Interpro -MEW Joint Venture.

Family relationship between directors: -None-

History of illegal acts in the past 10 years: -None-

Vice-Managing Academic Department

Miss. Wanida Worapithayaroek Age 46 Years

(%) shareholding (as at December 31st, 2023)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Bachelor of Environmental Science Silpakorn University

Training

- Director Accreditation Program (DAP) training course, class 191/2022.
- Anti-Corruption Practical Guide (ACPG) training course, class 59/2022
- Director Certification Program (DCP) training course, class 321/2022
- Training course: Financial Statement for Directors (FSD), class 47/2022
- Executive Energy Program training course, class 7/2021.

Experience

- Acting Deputy Managing Director (Academic Division) Akkhi Prakan Public Company Limited
- Manager of Environment, Occupational Health and Safety, Akkhi Prakan Public Company Limited.
- Head of Environmental Engineering Department, Better World Green Public Company Limited.

Family relationship between directors: -None-

History of illegal acts in the past 10 years: -None-

Vice - Managing Director Operation Department

Mr. Phol Sagethong Age 84 Years

(%) shareholding (as at December 31st, 2023)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Dr. Eng. in Chemical Engineering, PAUL Sabatier University, Toulouse, France,(1972)

Family relationship between directors: -None-

History of illegal acts in the past 10 years: -None-

Deputy Managing Director (Accounting and Finance)/Executive

Mrs. Wannarat Khumngern Age 49 Years

(%) shareholding (as at December 31st, 2023)

- Held personally : 0.0005% (In name of himself 2,000 shares) No shareholding change in 2022
- Held by spouse or minor children : -None-

Education

- Bachelor of Management Valaya Alongkorn Rajabhat University

Training

- Accountant 4.0 and choosing accounting programs. and development of accounting information systems
- Orientation Course-CFO Focus on Financial Reporting training
- Training on preparing cash flow statements.
- Trends, Opportunities and Challenges in ESG (Trends, Opportunities and Challenges in ESG)
- Governance System for Fraud Detection (Governance System for Fraud Detection)
- Meeting of securities issuers for the year 2024
- CFO Refresher Course 2023

Family relationship between directors: -None-

History of illegal acts in the past 10 years: -None-

Chief Accountant (The person supervising accounting)

Mrs. Siriwan Dumrat Age 43 Years

(%) shareholding (as at December 31st, 2023)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Bachelor of Business Administration in Accounting, Ramkhamhaeng University
- Accountant 4.0 with a selection of accounting software And development of information systems Accounting
- Training in filing financial statements of bookkeepers with the system Provide financial statement receiving services Via electronic (e-Filing)
- Insights into financial statements analysis
- Training Orientation Course - CFO Focus on Financial Reporting New option, E-TAX coping invoice
- Training on the problems of preparing the consolidated financial statements and practicing the preparation of consolidated financial statements
- Safety training health and condition at a high level in the workplace Slapped by SIAMSAFETY
- Training to learn - use as Cash flow statement preparation training by Account Training Company Limited
- Training on business integration practices and preparation of consolidated financial statements, training by Account Training Company Limited.
- The Art off CFO Leadership training by the Association of Companies Listed on the MAI Stock Exchange and the MAI Stock Exchange.
- Tips for preparing and presenting a cash flow statement. According to accounting standards, training by Account Training Company Limited.

Experience

- Head of Accounting Department, Better World Green Public Company Limited

Family relationship between directors: -None-

History of illegal acts in the past 10 years: -None-

Company Secretary

Miss.Sakuntala Taitchala Age 41 Years

(%) shareholding (as at December 31st, 2023)

- Held personally : 0.00022% (In name of himself 900 Shares)
- Held by spouse or minor children : -None-

Education

- Bachelor's degree in Business Administration, Kasem Bundit University
- Company Secretary Program (CSP120/2021)
- Internal Audit for ISO 9001:2015, ISO 14001:2015 and ISO 45001:2015
- Company snapshot program training
- Training on social responsibility management for sustainable development.
- Role of company secretary, CG upgrade in Anti-Corruption
- Training safety officers in the work. supervisor level
- Preparation of the 10th generation succession plan.
- Preparing reports on conflicts of interest and policies on the use of inside information.
- The Corporate Responsibility to Respect Human The corporate responsibility to respect human rights.

Experience

- 2021 - Present Secretary to the Board of Directors of Akkhi Prakan Public Company Limited.
- 2007 – 2021 Secretary to the Managing Director and Head of the Public Relations Department, Akkhi Prakan Public Company Limited.

Family relationship between directors and executives: None

History of violating securities laws and futures contracts: none

Scope, authority, duties and responsibilities

The Company Secretary has duties and responsibilities in accordance with the Securities and Exchange Act (No. 4) B.E. 2008 in Sections 89/15 and Section 89/16 with responsibility and caution. and honesty Including having to act in accordance with the law, objectives, company regulations, and resolutions of the board of directors. as well as resolutions of shareholder meetings. The legal duties of the Company Secretary are as follows:

1. Provide advice and consultation to the Board of Directors. In carrying out duties and responsibilities according to law and rules and regulations of companies listed on the Stock Exchange of Thailand and the Securities and Exchange Commission. and related regulatory agencies
2. Arrange meetings of the Board of Directors and shareholders in accordance with the law and the Company's regulations. including coordination Ensure compliance with the resolutions of the Board of Directors' meeting and the shareholders' meeting.
3. Prepare and store notices calling shareholders' meetings. Documents for shareholder meeting and report shareholders' meetings completely within the legal deadlines.

4. Prepare and collect director records.
5. Keep reports on interests reported by directors and executives.
6. Supervise, supervise, and be responsible for preparing and maintaining the annual data registration form (Form 56-1) and the annual report (Form 56-2).
7. Coordinate and follow up on information from the management regarding finance, budget, and risk management. internal control internal audit Report to the Board of Directors regularly.
8. Ensure that information is disclosed and reported in areas that are responsible to regulatory agencies in accordance with the regulations and requirements of official agencies.
9. Encourage directors to follow good practices for directors of listed companies. According to the principles of good corporate governance for listed companies, such as various training courses for directors, self-assessment of the board once a year. and report the results of the evaluation to the committee and consider making plans to further develop operations.
10. Contact and communicate with general shareholders to be informed of their various rights. of shareholders and company news
11. Other missions as assigned by the Board of Directors.

Attachment 2

Details of Directors and Executives And the Company's controlling person In related companies

List of names		Company	Related Companies										
			BWG	BWT	BWC	ETC	Be Green	RH	BME	L88	AVA	EEC	Siri
Mr. Uthai	Juntima	X	-	-	-	-	-	-	-	-	-	-	-
Mr. Teerasak	Pongpanakrai	I,II	-	-	-	-	-	-	-	-	-	-	-
Mr. Vanchai	Luengviriya	I,II,V	-	-	-	-	-	-	-	-	-	-	-
Mr.Suwat	Luengviriya	I	I,II,V	X	X	I	X	-	X	-	-	-	-
Mr.Suthat	Boonyaudomsart	I	I,II,V	I	I	I	I	-	I	-	-	-	-
Mr.Rerngchai	Rurngpayoongsak	I,II,V	-	-	-	-	-	-	-	-	-	-	-
Mr. Sakchai	Wongchaisuriya	III	-	-	-	-	-	-	-	-	-	-	-
Miss.Benjawan	Prasansap	III	-	-	-	-	-	-	-	-	-	-	-
Mr. Prayut	Wiboonsirichai	III	-	-	-	-	-	-	-	-	-	-	-
Mr.Phoh	Sagethong	V	-	-	-	-	-	-	-	-	-	-	-
Miss.Wanida	Worapithayaroek	V	-	-	-	-	-	-	-	-	-	-	-
Mrs. Wannarat	Khumngern	V	-	-	-	-	-	-	-	-	-	-	-

หมายเหตุ

X = Chairman of the Board I = Director II = Executive Director III = Audit Committee V = Executive

Better World Green Public Company Limited. "BWG"

Better World Transport Company Limited. "BWT"

Better Waste Care Company Limited. "BWC"

Earth Tech Environment Company Limited. "ETC"

Be Green Development Company Limited. "Be Green"

Recovery House Company Limited. "RH"

Better Me Company Limited. "BME"

Link 88 Power Company Limited. "L88"

AVA Grand Energy Company Limited. "AVA"

Earth Engineer And Construction Company Limited. "EEC"

Sirilapha Power Company Limited. "SIRI"

Attachment 3 details about the chief of internal audit

The Company has assigned an internal audit department to inspect main operations. and financial activities of the Company to operate in the specified direction with efficiency. and in accordance with the laws and regulations related to the company Control the internal system and check important items regularly. and will report the results Check directly to the audit committee. Make the internal audit department independent. can check and fully counterbalanced In this regard, the Company has assigned Mrs. Phiraya Chanyarak to be responsible for the control system and Internal audit with details about the head of internal audit as follows:

Name - Surname Mrs. Phiraya Chanyarak

Position Head of Internal Audit Department

Education/Training Qualifications

- Passed training in the professional development project for company secretaries in 2023.
- Anti-Corruption Working Paper
- Bachelor's Degree, Faculty of Business Administration, Accounting, Rattanakabandit University
- Diploma of Internal Audit Executive (CAE Chief Audit Executive Professional Leadership Program) CAE Class 2
- Passed internal audit training, Internal Auditing Certificate Program (IACP), Class 10
- Audit program writing course
- Passed the Fraud Risk Management course
- Passed the training course Effective Supervisory Skill
- Passed the training course on standard system knowledge.

ISO 9001:2015, ISO 14001:2015 and ISO 45001:2015

Work experience in internal audit

- 2022 - Present Head of Internal Audit Department Akkhie Prakarn Public Company Limited
- 2021 – 2022 Internal Auditor, AQ Estate Public Company Limited
- 2016 - 2020 Internal Auditor, Centara Grand Audit Company Limited
- 2015 – 2016 Internal Audit Chief, ACS Servicing (Thailand) Co., Ltd.
- 2012 - 2015 Internal Audit Supervisor Akkhie Prakarn Public Company Limited

Shareholding in the Company : - -None - -

Family relationship between directors and executives : - -None - -

History of violating securities laws and futures contracts : - -None - -

Responsibilities and Scope of Work of the Head of Internal Audit

1. Prepare a risk-based audit plan proposed to the Managing Director and the Audit Committee for approval.
2. Coordinate with various agencies Related To achieve the results of the internal audit activity. according to the approved and effective internal audit plan
3. To inspect and review the operation to ensure that it is correct and in accordance with the guidelines. Operating power regulations, laws and regulations, including compliance with business ethics and various policies, such as the Anti-Fraud and Corruption Policy
4. Follow up on inspection results, make suggestions and give advice.
5. Prepare an internal audit report. including suggestions Methods and measures for improvement For use in communicating with the management and the audit committee.
6. Perform other tasks related to internal audit. As assigned by the audit committee in addition to the approved audit plan

Attachment 4 Operating Assets and Details on Asset Appraisal list

4. Assets for Business Operations

4.1 Equipment- Net

As at December 31th, 2023, the Company's equipment-net was as follows:

(Unit: Million Baht)

Item	Net Value after Deducting Accumulated Depreciation	Nature of Ownership	Obligations
Land improvement	1.27	Owned	N/A
Furnishings and office supplies	0.71	Owned	N/A
Computer and equipment	2.95	Owned	N/A
Equipment	12.21	Owned	N/A
Vehicle	5.27	Owned	N/A
Machinery and equipment	0.75	Owned	N/A
Total	23.16		

4.2 Assets under license agreements

As of December 31, 2023, the Company has assets under license agreements as follows:

(Unit: Million Baht)

Item	Net Value after Deducting Accumulated Depreciation	Nature of Ownership	Obligations
The right to manage and operate the center	18.43	Department of Industrial Works	N/A
Factory Building Improvement	0.73	Department of Industrial Works	N/A
Machinery and equipment	44.98	Department of Industrial Works	N/A
Equipment	0.02	Department of Industrial Works	N/A
Construction work	11.70	Department of Industrial Works	N/A
Total	75.86		

4.3 Details of Significant Contracts

Summary of Contracts

Licensing Agreement for Management and Operation Rights of Industrial Waste Management Center (Industrial Waste Incinerator), Bang Pu, Samut Prakan

Contractual Party	: Department of Industrial Works (As a "Licensor") : Akkhie Prakarn (Public) Company Limited (As a "Licensee")
Date of Agreement	: February 11, 2008
Term of Agreement	: 20 years
Terms of Agreement Renewal	: Renewable
Purpose of Agreement	: Department of Industrial Works grants rights to Akkhie Prakarn (Public) Company Limited to perform the management and operation of the Industrial Waste Management Center (Industrial Waste Incinerator), Bang Pu, Samut Prakan ("Center")
Location of Center	: No. 792, Moo 2, Soi 1 C/1, Bang Pu Industrial Estate, Sukhumvit Road, Bang Pu Mai Sub-District, Mueang Samut Prakan District, Samut Prakan Province, consisting of all buildings, constructions, equipment, materials that are available at the time of entering into the agreement and may occur in the future during the term of agreement, including the analytical laboratory system and other public utilities
Form of Return	: 1. Normal financial return is in the amount as the licensee offers to the licensor. 2. Additional financial return 3. Special additional return Each year the licensor shall receive the return at the rate of 10 % of the total income earned by the licensee every year. If the return received by the licensor is less than 10% in any year, the licensee shall pay compensation to complete the rate of 10% of revenue for that year. Throughout the term of agreement, the licensee shall guarantee the minimum return income that the licensor will receive the total return of not less than 300 million Baht.
Termination of Agreement	: The licensor shall be entitled to terminate the agreement in the following cases: 1. Termination of agreement due to the breach of agreement by the licensee - If the licensor informs the licensee to comply with the agreement or perform the corrective action within the specified period and the licensee fails to comply with, the licensor shall be entitled to terminate the agreement.

- If the non-compliance with the agreement is a major cause of damage to national interests or to the safety of society or the Center or the safety of the Center's infrastructure, the licensor shall be entitled to terminate the agreement immediately.
- If there are reasonable grounds to believe that the submission of the licensee's offer has been made dishonestly or there is a conspiracy in the selection or there is a joint stakeholder with other bidders or it is the act that hinder fair competition in the selection for entering into this agreement, the licensor shall be entitled to terminate the agreement immediately.

2. Termination of agreement by special reasons due to the necessity for public interest, national safety, and public safety

3. If the Court orders the licensee to be under absolute receivership or to be a bankrupt, the licensor shall be entitled to terminate the agreement immediately.

Waste Treatment and Disposal Service Agreement

The Company has the policy to enter into the waste treatment and disposal service agreement with customers. Normally, the term of agreement will be 1 year from the date of signing the agreement. The customer agrees to send solid wastes to the Company according to the class and type specified in the quotation which meets the waste samples provided to the Company. Before sending wastes, the customer must collect and pack the wastes into a container and completely separate each type of waste. In the case that each type of waste is mixed or if the wastes received from the customer have different properties and/or elements from the results of the waste sample analysis and/or do not meet the requirements specified in the quotation, the Company reserves the right to reject the acceptance of such wastes and has the right to return such wastes to the customer immediately, or both parties may agree to readjust the price of the service fee. The customer shall be responsible for the expenses for the waste inspection and analysis and shipping costs for receiving and returning wastes according to the amount specified by the Company as deemed appropriate.

Agreement with Waste Transportation Service Provider

The Company and Better World Transport Company Limited ("BWT"), the subsidiary of Better World Green (Public) Company Limited ("BWG"), the Company's major shareholder, had entered into the agreement of waste transportation with all external transport operators, both individual and juristic person, with the term of agreement of 3 years from the date of signing the contract. However, external transport operators agree to transport wastes from establishments specified by the Company or BWT to the Company's Waste Management Center. They shall comply with all applicable and/or future laws, regulations, and rules of government agencies, including perform operations with a duty of care to prevent damages from the transportation of such wastes. In the case that any damage occurs, the external transport operator shall be liable for and indemnify for such damages at its sole expense.

Agreement of Natural Gas Trading

Contractual Party	:	PTT Natural Gas Distribution Company Limited (as a "Seller")
	:	Akkhie Prakarn (Public) Company Limited (As a "Buyer")
Term of Agreement	:	9 Years Starting on May 1 st , 2018 Ending on April 30 th , 2027
Purpose of Agreement	:	To purchase natural gas for using in the incineration process of wastes, solid wastes, and unused materials at Industrial Waste Management Center (Industrial Waste Incinerator), Bang Pu, Samut Prakan

Business Cooperation Agreement

Contractual Party	:	Akkhie Prakarn (Public) Company Limited ("Company")
	:	Better World Green (Public) Company Limited ("BWG")
Substance of Agreement	:	<p>To determine</p> <p>(1) Scope of business operation: The Company operates the business of incineration of solid wastes or unused materials by means of hazardous industrial waste incinerators and BWG operates the business of management of solid wastes or unused materials by means of landfill and recycling as renewable raw materials and fuel and the central wastewater treatment.</p> <p>(2) Relationships or related transactions: The Company and BWG will continue cooperating in business operations to provide services to customers in the form of "One Stop Service", which may cause related transactions. Therefore, if there is a related transaction, the Company and BWG will perform operations according to the general fair trade terms which do not cause benefit transfers. In addition, the price conditions are determined according to the prices and normal business conditions received by the Company and BWG or offered to general individuals.</p> <p>(3) Preventive and corrective approaches for business conflicts and conflicts of interest: If the Company expands its business that may cause conflicts with BWG or if BWG expands its business that may cause conflicts with the Company, both parties will consider and discuss in advance to determine the nature of service to be different or clearly distinguish the target customer groups as well as determine other necessary guidelines or measures to prevent business conflicts and conflicts of interest.</p>

Memorandum of Agreement on Changes in Shareholding Proportion

Contractual Party	:	Akkhie Prakarn (Public) Company Limited ("Company")
	:	Better World Green (Public) Company Limited ("BWG")
Substance of Agreement	:	<p>The substances are as follows:</p> <p>(1) In the event that BWG changes its shareholding proportion, whether by disposing, paying, transferring, or acquiring shares, BWG agrees to notify the change of such shareholding proportion in writing to the Company in advance to give the Company the opportunity and time to perform the approval process from the Department of Industrial Works in accordance with the requirements of the concession agreement stating that the Company must request for an approval in writing from the Department of Industrial Works prior to the change of shareholding proportion or major shareholder structure.</p> <p>(2) In the event of the cancellation of the requirements of the concession agreement stating that the Company must obtain an approval in writing from the Department of Industrial Works prior to the change of shareholding proportion or major shareholder structure, or in the event that the Company is approved by the Department of Industrial Works in any way, which causes the Company no longer to comply with the original terms of the licensing agreement, BWG's duties under Clause (1) shall be terminated as well.</p> <p>(3) If BWG fails to comply with such agreement in Clause (1), BWG agrees to be responsible for any damages incurred to the Company for failure to comply with such agreement.</p>

4.4 Details about the property appraisal list

--None--

Attachment 5

Corporate Governance Policy and Guidelines And Full Version of Code of Conduct Prepared by the Company

The Board of Directors passed the resolution to consider and adopt the 2017 Corporate Governance Code for listed companies (CG Code) by considering and recognizing roles and duties as a Governing Board. All directors had carefully considered the implementation of such code which its details include the benefits and importance of implementing the CG Code in order to create sustainable value for the business. However, regarding the improper code for the Company's business operations, the Board of Directors considered and issued appropriate measures to replace it and also recorded them as a part of the Board's resolution to conduct the annual review. The Company disclosed its corporate governance policy on its website for external communications and disseminated it to communicate with all employees in the organization to acknowledge the Company's corporate governance and encourage them to participate in the compliance with such policy.

In addition, the Company adheres to and focuses on the 2012 Corporate Governance Code for listed companies which includes 5 sections of the OECD (Organization for Economic Co-operation and Development). It is used as the guideline to develop policies that cover the rights and equality of shareholders and stakeholders, structure, roles, duties, responsibilities and independence of the Board of Directors, information disclosure and transparency, risk control and management, and business ethics so that the management and the business operations of the Company are effective and transparent. The Corporate Governance Code includes 5 sections as follows:

Section 1 Rights of Shareholders

Section 2 Equitable Treatment of Shareholders

Section 3 Roles of Stakeholders

Section 4 Information Disclosure and Transparency

Section 5 Responsibilities of Director

In addition, the Board of Directors has prepared the principles of "Code of Conduct" which apply to directors, executives, and employees of the Company as well as other individuals acting on behalf of the Company, and reviewed it regularly. It covers any matters, such as human rights, Labor, health, safety, security, environment, conflicts of interest, insider trading, corruption, internal control, and information disclosure, etc., which are in accordance with international standards.

The Company has published its corporate governance practices and principles on the Company's website, www.akkhie.com.

Attachment 6 Audit Committee Report and other Subcommittees' Reports

1. Audit Committee Report

The Audit Committee of Akkhie Prakarn Public Limited Company is composed of three independent directors who are qualified experts in multiple fields such as accounting and finance, law and corporate management. None of the Audit Directors are executives, employees or consultants in the Company or the corporation. The current Audit Committee consists of the following:

- | | | |
|------------------|----------------|--------------------------|
| 1. Mr.Sakchai | Wongchaisuriya | Audit Committee Chairman |
| 2. Mr.Prayut | Wiboonsirichai | Audit Committee Director |
| 3. Miss.Benjawan | Prasansap | Audit Committee Director |

The Audit Committee performed duties assigned by the Board of Directors and in compliance with the Audit Committee Charter, which is compliant with the specifications prescribed by the Stock Exchange of Thailand. In the fiscal year of 2023, the Audit Committee held four meetings. Every Audit Committee Director attended each meeting and summarized reports on the meeting outcomes for the Board of Directors. The significant contents of missions during the year are summarized as follows:

Completeness, Accuracy and Reliability of Financial Reports

The Audit Committee reviewed quarterly financial statements and the annual financial statements of the Company. The Audit Committee considered the significant issues and offered recommendations including useful opinions to ensure the internal control processes in preparing the Company's financial statements are accurate and reliable with sufficient disclosure of relevant information in time for financial statement users. Furthermore, the Company's internal control processes for preparing financial statements are compliant with relevant laws and notifications, criteria of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission according to standards for financial reports. Moreover, the Audit Committee met with the auditor without executives or the Management Department in attendance once to freely consult one another regarding significant data in financial statement preparation. Concerning independence in auditing, key audit matters and recommendations for internal control systems in 2023, the certified public accountant did not have significant observations regarding the financial statement. The Audit Committee has the opinion that the Company's process for preparing accounting and finance reports has appropriate internal control systems. Moreover, the certified public accountant was free to perform duties without limits to the scope of audit. Thus, the Audit Committee is confident that financial reports show the Company's financial status and performance accurately in significant contents.

Connected Transactions or Transactions with Potential Conflicts of Interest

The Audit Committee considered and provided opinions regarding connected transactions or transactions with potential conflicts of interest for the Company by adhering to the principles of caution, reason and consideration of benefits for the Company's stakeholders including sufficient disclosure of information in compliance with conditions determined by the Stock Exchange of Thailand.

Assessing the adequacy of internal control, countering bribery and corruption, and directing internal inspections.

The Audit Committee reviewed the effectiveness and sufficiency of the internal control system and approved the assessment results according to the sufficiency assessment form of the internal control system as specified by the SEC, including reviewing the performance. Of the company In the area of anti-bribery and corruption To ensure that an appropriate internal control system has been established. To operate in accordance with goals, objectives, laws, relevant regulations effectively. There is accurate, complete and reliable disclosure of information.

Constantly considering the reports of the internal audit department and the auditor. To know the cause and Give comments or suggest ways to prevent the damage that may occur. Follow up and review to ensure recommendations are followed, preventing their recurrence. As well as to consider the independence of the internal audit department Scope of work Annual audit program Consider quarterly and annual audit reports It focuses on examining the effectiveness of operations that are important preventive control points. Bribery and Corruption Investigation Consider the results of the internal audit quality assessed by the Internal Audit Department. Review and approve the appropriate internal audit charter. According to generally accepted international methods and standards

Risk Management

The Audit Committee has reviewed the risk management, including In dealing with major risks To be effective and efficient To monitor various risk situations Analyze the impact of changes in economic, social, political, technological changes. Cyber threat Provide suggestions for identifying new risks to cover all risks affecting the business This is to enable the company to manage risks quickly and promptly to change. The company Has disclosed various risks Within the title "Risk Factors" in the Annual Report

Compliance with the Law and Specifications

The Audit Committee reviewed the Company's performance and determined the Company's performance to be in compliance with laws on securities and stock exchanges, Stock Exchange of Thailand specifications and laws related to the Company's business. In addition, the Audit Committee acknowledges changes to rules and regulations with effects on the Company's business operations. In 2022, the certified public accountant did not report incidents in which directors, managers or persons responsible for the Company's operations have committed crimes pursuant to Article 89/25 of the Securities and Exchange Act.

Selection of Auditors and Setting of Remuneration

The Audit Committee has evaluated and selected the auditors and specified remuneration with consideration given to knowledge, abilities, experience, responsibility and work quality of the auditor for the past year, along considered the specifications of the Stock Exchange of Thailand and other related agencies in order to instill confidence in the auditor's genuine independence and neutrality in work activities. Thus, the Audit Committee decided to select an auditor from Karin Audit Company Limited as the Company's auditor for 2023, considered appropriate auditor's remunerations and proposed the issue to the Board of Directors. And to the shareholders' meeting for approval.

In 2023, therefore, the Audit Committee performed its duties and responsibilities adequately and fully as specified in the charter that was approved by the Board of Directors and exercised knowledge, abilities, caution and thoroughness with sufficient independence to provide equal benefits to stakeholders. Furthermore, a review of the Audit Committee's charter occurs along with self-assessments on the activities of the Audit Committee on a committee and on an individual level annually in order to ensure review and work improvements that promotes work effectiveness. Accordingly, the committee holds the opinion that the Company has in place a sufficient and appropriate internal control that is transparent and effective in building reasonable confidence that the Company's financial statements are reliable and correct in essential content under generally-accepted accounting principles, that engagement in transactions with potential conflicts of interest occurs reasonably and for the Company's maximum benefits and that information pertaining to the aforementioned transactions is disclosed in appropriately in the inter-period and annual financial statements and that the Company has complied with the law and all related regulations without significant errors over the past year.



(Mr.Sakchai Wongchaisuriya)

Chairman, Audit Committee

February 21th, 2023

2. Opinion of the Audit Committee on related transactions

As the Audit Committee and Independent Director of Akkhie Prakarn Public Company Limited, “the Company” has been assigned by the Board of Directors. To help supervise transactions and disclose information about transactions with persons who may have a conflict. Benefit or a connected transaction of the company That it is appropriate and in accordance with the criteria announced by the Capital Market Supervisory Board.

In this regard, the Internal Audit Department of the Company has been assigned to randomly check the transactions that occurred And presenting cases where issues were detected at the meeting of the Audit Committee to consider It has also been audited by the Company's auditors in accordance with generally accepted accounting standards. During the year there were no presentations in case of any such issues were detected.

Therefore, the Audit Committee has considered. There is an opinion that The company has provided and maintained. Which measures or procedures for approving related transactions are appropriate and effective Which can build confidence with reason that Entering into related transactions during the year 2023 in order to create the best benefits to the Company By considering the necessity of the transaction and the suitability of the price of that transaction. Which consider various conditions this is in accordance with the nature of normal business in the industry and there is a comparison with the third party price or the market price, and the related transactions are disclosed in the notes to the Company's financial statements, together with the type and value of the Company's related transactions. With someone who might there are conflicts under the announcement and regulations of the Securities and Exchange Commission. And announcement of the Stock Exchange of Thailand



(Mr.Sakchai Wongchaisuriya)

Audit Committee Chairman



(Mr.Prayut Wiboonsirichai)

Audit Committee Director



(Miss.Benjawan Prasansap)

Audit Committee Director

3. Risk Management Sub-Committee Report

The Risk Management Sub-Committee of Akkhie Prakarn Public Limited Company is composed of three qualified experts; two are independent directors. Every director is a qualified expert with risk management knowledge and ability. The current Risk Management Sub-Committee is composed of the following:

- | | | | |
|----|------------|----------------|--|
| 1. | Mr.Sakchai | Wongchaisuriya | Risk Management Sub-Committee Chairman |
| 2. | Mr.Vanchai | Luengviriya | Risk Management Sub-Committee Director |
| 3. | Mr.Prayut | Wiboonsirichai | Risk Management Sub-Committee Director |

In 2022, the Risk Management Sub-Committee met twice to perform assigned duties. Every Risk Management Sub-Committee member attended meetings. The relevant contents of the meetings can be summarized as follows:

1. Consider the significant risks of the organization as disclosed in the annual report. Especially the risks associated with "ESG" (Environmental), Social and Corporate Governance issues (Governance) is an important foundation for driving the organization to achieve sustainable goals.

2. To monitor various risk situations Ensuring that the impact of changes in economic, social, political, technological factors is analyzed. Cyber threat that affect the business as well as giving advice to the working group including review and determination Risk management strategies to suit changing situations.

3. Promote an organizational culture that takes into account risks, fairness and transparency. In terms of setting up a good risk management framework, creating and cultivating an organizational culture that takes into account risks (Risk Culture), the management of the management. Control the risks to the approved level (Risk Appetite and Risk Limit), supervise for effective control and audit, have a whistle blowing process, including a compensation policy. (Remuneration) that reflects the corporate culture that takes into account risk.

4. Annual reviews and revisions are made to the charter of the Risk Management Sub-committee to keep it updated and ensure consistency with current business situations and self-assessments are performed concerning activities on a committee level and individual level in regards to performance of duties in order to facilitate work review and improvement that will achieve effectiveness.

From the performance of duties in the past year The Risk Management Subcommittee has supervised Promote to ensure Enterprise risk management covering ESG risk, Emerging risks, which this year The Company has focused on preparing and managing the risks associated with the COVID-19 outbreaks carefully and to its best. By taking into account and maintaining a balance between economy, environment and society, including all stakeholders in the operation. Including business opportunities has been continuously implemented until the risk is effectively acceptable to the Company. Which helps to encourage the organization to achieve success According to business strategy and goals Defined with stability and sustainability



(Mr. Sakchai Wongchaisuriya)

Chairman, Risk Management Sub-Committee

February 21th, 2023

4. Recruitment and Wage Sub-Committee Report

The Board of Directors appointed the Recruitment and Wage Sub-Committee to recruit, select and nominate individuals with appropriate knowledge, capabilities and qualifications to perform duties as directors in addition to proposing wage policies, wage payment policies and other benefits for the Board of Directors and other subcommittees. The Recruitment and Wage Sub-Committee is composed of the following five directors:

- | | | | |
|----|---------------|----------------|---|
| 1. | Mr.Uthai | Juntima | Recruitment and Wage Sub-Committee Chairman |
| 2. | Mr.Vanchai | Luengviriya | Recruitment and Wage Sub-Committee Director |
| 3. | Miss.Benjawan | Prasansap | Recruitment and Wage Sub-Committee Director |
| 4. | Mr.Sakchai | Wongchaisuriya | Recruitment and Wage Sub-Committee Director |
| 5. | Mr.Prayuth | Wibulsirichai | Recruitment and Wage Sub-Committee Director |

In 2023, the Recruitment and Wage Sub-Committee held two meetings to perform assigned duties. Every Recruitment and Wage Sub-Committee Director attended each meeting. The significant contents of the meetings are summarized as follows:

1. Seek and screen individuals with proper qualifications for presentation to the Board of Directors before proposing that the shareholders' meeting consider appointment in addition to allowing shareholders to nominate suitable persons to be selected as directors. However, no shareholder nominated individuals for consideration of appointment as directors. Therefore, the Recruitment and Wage Sub-Committee proposed appointing directors who resigned according to terms in 2020 to stay on as directors for another term. The shareholders' meeting passed a resolution approving new director appointments as proposed.
2. Consider increasing the number of the Nomination and Remuneration Committee from the original 3 to 5 in accordance with the principles of good corporate governance. The names are presented to the Board of Directors meeting for consideration. The meeting of the Board of Directors has approved to add Mr.Sakchai Wongchaisuriya, Independent Director and Mr.Prayuth Wibulsirichai, Independent Director, to take the position of the Nomination and Remuneration Sub-Committee.
3. The Recruitment and Wage Sub-Committee set wages for the Company's directors and Audit Directors in 2022 by using criteria to consider commensurate wages for duties, responsibilities and capabilities in concurrence with the Company's overall performance and references to the same business or industry.
4. Support is given for all members of the committee to attend training and participate in activities to increase knowledge in related work using the Company's resources.

5. Reviewed and revised AKP's policies and guidance's related to information disclosure to align them with the current laws and best practices of SEC and the Stock Exchange of Thailand (SET). This was to ensure all stakeholders that AKP is committed to the accurate and transparent disclosure of information in conformance with the applicable law and in an equitable manner.
6. Reviewed and revised are made in the succession plans of high-ranking executives in order to ensure that the Company has timely successors that possess suitable qualifications and leadership who can operate business continuously and drive the organization in line with the vision and strategies set by the Board of Directors.

Thus, the Recruitment and Wage Sub-Committee has performed its duties in accordance with its charter and as assigned meticulously, cautiously, transparently and fairly in line with the principles of good corporate governance with primary consideration to maximum benefit for the Company and its stakeholders.



(Mr. Uthai Juntima)

Recruitment and Wage Sub-Committee Chairman

February 21th, 2023

5. Report of the Corporate Governance and Sustainability Subcommittee

Board of Directors Assigned a subcommittee on good corporate governance and social and environmental responsibility To supervise the operations of good corporate governance Business ethics Sustainability management And operations in the care of society, community and environment Support in driving the organization that fostering the ethics and code of conduct of personnel at all levels of the organization to be interested and aware of their participation in creating activities that benefit society and the environment in Creating an organizational culture with good people, talented people and fellow volunteers leads to a strong and sustainable society.

At present, the Corporate Governance and Social and Environmental Responsibility Subcommittee Consists of 4 directors as follows

- | | | | |
|----|---------------|----------------|--|
| 1. | Mr.Prayut | Wiboonsirichai | Chairman of the Corporate Governance Sub-Committee and Sustainability (Independent Director) |
| 2. | Mr.Sakchai | Wongchaisuriya | Corporate Governance and Sustainability Subcommittee (Independent Director) |
| 3. | Miss Benjawan | Prasansap | Corporate Governance and Sustainability Subcommittee (Independent Director) |
| 4. | Mr.Vanchai | Luengviriya | Corporate Governance and Sustainability Subcommittee |

In 2023, the Corporate Governance and Corporate Social Responsibility Committee followed duties and responsibilities assigned by the Board of Directors and the Corporate Governance and Corporate Social Responsibility Committee, which are consistent with specifications of the Stock Exchange of Thailand. The Corporate Governance and Corporate Social Responsibility Committee met once and the Committee's significant performance can be summarized as follows:

1. The Committee considered and reviewed corporate governance and corporate social responsibility policies and steps to be consistent with the Corporate Governance Code (CG Code) of 2017 issued by the Stock Exchange of Thailand (SET) and in line with business operations and sustainable development goals
2. The Committee considered and approved performance in the area of policies, strategies and work plans in the area of the Company's corporate governance and corporate social responsibility .Ensuring compliance with regulations, applicable laws, and best practices ,business ethics and Supervising sustainable-development work. As well as providing suggestions and monitoring the progress of the operation results.
3. Promote and encourage employees to comply with good corporate governance policies and procedures and social and environmental responsibility. Business ethics And important organization practices As well as action plans for good corporate governance and social and environmental responsibility of The company defined Throughout promoting and giving importance to participation in community volunteer employee projects in order to spend their time doing activities that benefit society and benefit the organization's sustainable value.

4. Review and improve the charter of the Corporate Governance and Social Responsibility

Subcommittee. To scrutinize matters By role In order to improve the performance of their duties for the best benefit, arrange for self-assessment both on a board basis and individually in accordance with the form of assessment specified by the SET To review the performance of the previous year To help create a balance of thinking Quality of work Including efficiency in decision making of the committee This is useful in formulating strategies, policies and business directions of the Company.

In the year 2023, the company did not receive any complaints regarding wrongdoing, violations or inappropriate behavior. In bribery and corruption actions that violate the law Business ethics Principles of good corporate governance and regulations of the company in any way

With the determination to drive the operation according to the principles of good corporate governance always. As a result, in the year 2023, the company received quality evaluation results such as

- Has been certified as a member of the Collective Action Coalition (CAC) 2022 of the Thai private sector in combating corruption. Under the establishment of policies and guidelines to prevent all forms of corruption.
- Received a certificate for Carbon Footprint for Organization (CFO) for the year 2022 and Carbon Footprint Product (CFP) for the year 2022-2025 from the Minister of Natural Resources. and environment which shows effective management of reducing greenhouse gas emissions
- CSR-DIW Continuous Award 2023 Social Responsibility Standards From the Department of Industrial Works
- Received certification of Eco Factory Standards for the years 2021-2024, demonstrating social responsibility. Community development and community economic promotion From the Federation of Thai Industries
- Received Level 4 Green Industry Certificate, Green Culture. Everyone in the organization cooperates and works in an environmentally friendly manner in every aspect. From the Ministry of Industry
- Honorary awards (Sustainability Disclosure Recognition) gives importance to the dissemination of operational information. Covers economic, social and environmental aspects. or ESG (Environmental, Social and Governance) issues in addition to financial information. In the form of preparing a sustainability report This will be beneficial to the business's stakeholder groups and the organization's development towards long-term sustainability.
- The results of the assessment of the quality of organizing the 2023 Annual General Meeting of Shareholders (Annual General Meeting AGM) to preserve the legitimate rights of investors received a score of 100 points from the Thai Investors Association.
- "Excellent" for the assessment of corporate governance of Thai listed companies (CGR) for the year 2023

Based on the Corporate Governance and Corporate Social Responsibility Committee's performance in the past year, the Committee worked with the Board of Directors, executives, employees and stakeholders regarding full performance of duties to grow with society, promote and support the government sector to drive the country's economy toward sustainable growth, resulting in the Company's current success and acceptance.



(Mr. Prayut Wiboonsirichai)

Chairman of the Corporate Governance
and Corporate Social Responsibility Committee

February 21th, 2023

