



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

MEGA LIFESCIENCES PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2023



Table of Contents

	Page
Business Operations and Performance	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	15
Corporate Governance	
Corporate Governance Policy	19
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	20
Performance Report on Corporate Governance	31

Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : MEGA LIFESCIENCES PUBLIC COMPANY LIMITED

Symbol : MEGA

Address : 384 Moo 4 , Pattana 3 , Bangpoo Industrial Estate soi 6, Muang Samutprakarn, Samutprakarn 10280

Province : Samut Prakarn

Postcode : 10280

Business : MEGA are a leading international manufacturer and distributor of pharmaceutical, nutraceutical products and Fast Moving Consumer Goods or FMCG . Currently, MEGA are a leading distributor in developing countries with high growth trends such as Myanmar, Vietnam and Cambodia. In addition, MEGA develop, manufacture, market and sell our own market leading brands of nutraceutical products, generic prescription pharmaceutical products, and OTC products under our Mega We Care™ brand through our distribution network and third party distributors in 35 countries across the world.

Registration Number : 0107556000221

Telephone : 0-2769-4222

Fax (if applicable) : 0-2769-4244

Website : www.megawecare.com

Email : investor@megawecare.com

Total Shares Sold (shares)

Common Stock : 871,869,508

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	14,135,655.00	15,686,223.00	15,681,172.00
Maxxcare distribution business (Thousand baht)	6,906,168.00	7,319,502.00	7,396,900.00
Mega We Care branded product business (Thousand baht)	6,909,024.00	8,052,768.00	8,004,783.00
OEM business (Thousand baht)	320,463.00	313,953.00	279,489.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Maxxcare distribution business (%)	48.86	46.66	47.17
Mega We Care branded product business (%)	48.88	51.34	51.05
OEM business (%)	2.27	2.00	1.78

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	14,135,655.00	15,686,223.00	15,681,172.00
Domestic (Thousand baht)	2,144,140.00	2,771,226.00	2,398,514.00
International (Thousand baht)	11,991,515.00	12,914,997.00	13,282,658.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	15.17	17.67	15.30
International (%)	84.83	82.33	84.70

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	36,673.06	40,644.17	34,410.25
Other income from operations (Thousand baht)	25,679.76	26,999.42	23,546.16
Other income not from operations (Thousand baht)	10,993.29	13,644.75	10,864.09

Share of profit of joint ventures and associates accounted for using equity method

	2021	2022	2023
Share of profit (Thousand baht)	-1,511.16	176.62	69.20

Information on Products and Services (1.2.2)**Product/Service Information and Business Innovation Development (1.2.2.1)**

Research and Development (R&D) Policy : Yes

(Unit : Thousand baht)	2021	2022	2023
R&D expenses in the past 3 years	40,521.00	44,395.00	41,314.00

Risk Management

Risk Management

Risk Factors (2.2)

Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)

Our business, financial condition and results of operations may be negatively affected if we are unable to compete effectively in our markets.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Reliance on large customers or few customers
- Reliance on large partners / distributors or few partners / distributors
- Other

1.2 We may not be successful in introducing new products.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Reliance on large customers or few customers
- Reliance on large partners / distributors or few partners / distributors
- Other

1.3 Risks associated with doing business in Myanmar

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Policies or international agreements related to business operations
- Other

1.4 Our continued growth depends, in part, on increases in real disposable income and per capita spending across countries in which we operate, each of which may not grow as rapidly as it has in the past or may not grow at all

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Policies or international agreements related to business operations
- Other

1.5 We may not be able to successfully identify, acquire or integrate future projects.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers

- Government policy
- Other

1.6 Our Controlling Shareholders are able to exercise significant influence over us.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Other

1.7 Risks relating to the ownership of our shares

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Other

1.8 We depend substantially on the knowledge and proficiency of our key management personnel, and our business, cash flow, results of operations, financial condition and commercial opportunities may be negatively affected if we lose their services.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Other

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Human error in business operations

2.1 If we are unable to protect our intellectual property, trademarks and trade secrets, our business, results of operations, financial condition and commercial opportunities could be negatively affected in a material manner.

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance
- Other

2.2 Our ability to set our prices solely in accordance with market forces is restricted in Vietnam by government price limits adversely affecting our business revenue and profits

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance
- Other

2.3 We may not be able to fully comply with applicable regulatory and accounting requirements or renew our certifications and other permits and licenses which enable us to conduct our business. Non-compliance with, changes in or amendments to these regulatory

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations

- Corporate Governance
- Other

2.4 The economic, political and social conditions and government policies in some of our major markets could affect our business, results of operations, financial condition and commercial opportunities

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance
- Other

2.5 We deal with hazardous materials and must comply with environmental laws and regulations, which can be expensive and restrict our business operation.

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance
- Other

2.6 Our Mega We Care TM branded products business is highly regulated, and future government regulations may place additional burdens on our business as well as have a negative effect on our business, financial condition, results of operations and commercial opportunities

Related Risk Topics

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance
- Other

2.7 We may be subject to product liability, personal injury or wrongful death claims or product recalls in connection with our products and services

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance
- Other

3.1 Changes in foreign currency exchange rates could negatively affect our business, results of operations financial condition, or commercial opportunities in a material manner

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations
- Fluctuation in exchange rates, interest rates, or the inflation rate

- Other

3.2 Our level of insurance coverage may not be adequate.

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Other

3.3 Our financial performance may be affected by fluctuations in interest rates.

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

- Other

4.1 Our failure to maintain the principals of our Maxxcare™ distribution business segment could have a negative effect on our business.

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

- Other

4.2 If we are unable to operate our Maxxcare™ distribution business efficiently, our business may be negatively affected.

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

- Other

4.3 We rely on our distributors for transacting sales of our Mega We Care™ branded products.

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or reliance on skilled workers
- Shortage or fluctuation in pricing of raw materials or productive resources
- Systems or internal control system
- Human error in business operations
- Other

4.4 The continued success of our marketing and sales team is subject to a variety of risks

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Systems or internal control system
- Human error in business operations
- Other

4.5 If our raw material costs increase, or if we are unable to procure raw materials at acceptable prices and quality, it may negatively affect our business.

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Other

4.6 We rely largely on our own manufacturing and storage facilities in the manufacturing and storage of our products. Any disruption of our current facilities or in the development of new facilities could reduce or restrict sales and have a negative effect on our business,

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Safety, occupational health, and working environment
- Climate change and disasters
- Impact on the environment
- Other

4.7 The existence of counterfeit products in the pharmaceutical retail market may damage our brand and reputation and have a negative effect on our business, financial condition, results of operations and commercial opportunities

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Systems or internal control system
- Product obsolescence
- Safety, occupational health, and working environment
- Other

4.8 Failure to maintain adequate inventory levels could increase our operating costs or cause us to lose sales, either of which could have a negative effect on our business, results of operations, financial condition and commercial opportunities in a material manner.

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

- Product obsolescence
- Other

5.1 There is a growing as our business environment changes, data convergence with third parties and cyber security threats become more sophisticated.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Changes in technologies

Operational Risk

- Information security and cyber-attack

5.2 Sustainability

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Safety, occupational health, and working environment
- Climate change and disasters
- Impact on the environment

5.3 Data Privacy and related regulatoryEnvironment

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Systems or internal control system
- Information security and cyber-attack

5.4 Post-Pandemic recovery

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Business operations of partners in the supply chain
- Other

The Company deals with government and public hospitals, government agencies, regulatory bodies, certification bodies and various other checks and certifications which are preconditions to obtaining licenses and also conducting regular business.

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Corruption
- Other

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://sustainability.megawecare.com/storage/document/policy/mega-sustainability-policy-th.pdf>

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://investor.megawecare.com/storage/document/cg/20220301-mega-hse-policy-th.pdf>

Company environmental guideline : Electricity Management, Fuel Management, Renewable/Clean Energy Management, Water Management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2021	2022	2023
Natural gas (Standard cubic feet)	33,385,980.00	31,111,690.00	35,935,910.00

• Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	12,919.00	12,919.00	15,141.00

Water management

• Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	67,330.00	727,200.00	86,350.00

Waste management

• Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	841,872.00	837,188.00	756,601.00
Hazardous waste (Kilograms)	19,879.00	71,675.00	20,174.00
Total waste generated (Kilograms)	861,751.00	908,863.00	776,775.00

Greenhouse gas management

• Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	1,976.00	1,491.49	1,808.57
Scope 2 (Tons of carbon dioxide equivalents)	5,439.00	5,504.54	6,752.89
Scope 3 (Tons of carbon dioxide equivalents)	354.00	358.28	439.53
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	7,769.00	7,354.31	9,000.99

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : Thailand Greenhouse Gas Management Organization

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://investor.megawecare.com/storage/document/cg/20220301-mega-human-rights-policy-th.pdf>

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2021	2022	2023
Number of male employees (Persons)	2,644	2,533	2,395
Number of female employees (Persons)	3,377	3,234	3,118
Total number of employees (Persons)	6,021	5,767	5,513

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	0.00	0.00	0.00

• Health, safety and work environment

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	5	2	4

• Significant labor dispute

	2021	2022	2023
--	------	------	------

Significant labor dispute	No	No	No
---------------------------	----	----	----

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://investor.megawecare.com/storage/document/cg/20150710-mega-cg-policy-th.pdf>

Policy and Guideline Related to the Board of Directors (6.1.1)

Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	11	100.00
Number of male directors	9	81.82
Number of female directors	2	18.18
Number of executive directors	2	18.18
Number of non-executive directors	9	81.82
Number of independent directors	5	45.45

Information on the board of directors and persons with authority to control the company (7.2.2)

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MECHAI VIRAVAIIDYA Gender: Male Age: 82 years old Highest level of education: Doctoral degree Major: Community Development Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	1 Feb 2013	Strategic Management, Governance/ Compliance

2.	<p>Mr. ALAN CHI YIM KAM</p> <p>Gender: Male</p> <p>Age: 67 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Finance</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Vice Chairman</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	1 Feb 2013	<p>Finance, Accounting, Sustainability, Corporate Social Responsibility, Strategic Management, Risk Management, Audit, Governance/ Compliance</p>
3.	<p>Mr. THOR SANTISIRI</p> <p>Gender: Male</p> <p>Age: 71 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Arts</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	1 Feb 2013	<p>Strategic Management, Governance/ Compliance</p>
4.	<p>Mr. VIJAY PAUL KARWAL</p> <p>Gender: Male</p> <p>Age: 53 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Economics</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	13 May 2021	<p>Strategic Management, Accounting, Finance, Risk Management, Governance/ Compliance</p>
5.	<p>Ms. NITHINART SINTHUDEACHA</p> <p>Gender: Female</p> <p>Age: 57 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: organization and Human resource development</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Additional and newly-appointed directors</p>	5 Apr 2023	<p>Strategic Management, Governance/ Compliance, Corporate Social Responsibility, Sustainability</p>

6.	<p>Mr. KIRIT SHAH</p> <p>Gender: Male</p> <p>Age: 70 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Commerce</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Re-elected as director</p>	1 Feb 2013	Strategic Management, Accounting, Finance, Governance/ Compliance
7.	<p>Mr. ISHAAN SHAH</p> <p>Gender: Male</p> <p>Age: 35 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Science in Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	1 Feb 2013	Strategic Management, Governance/ Compliance
8.	<p>Ms. SAMEERA SHAH</p> <p>Gender: Female</p> <p>Age: 40 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Fine and Applied Arts</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Re-elected as director</p>	1 Feb 2013	Strategic Management, Governance/ Compliance
9.	<p>Mr. SHIRAZ ERACH POONEVALA</p> <p>Gender: Male</p> <p>Age: 59 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Commerce</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	1 Feb 2013	Strategic Management, Accounting, Finance, Governance/ Compliance

10.	Mr. VIVEK DHAWAN Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	1 Feb 2013	Strategic Management, Accounting, Finance, Risk Management, Governance/ Compliance, Sustainability
11.	Mr. THOMAS ABRAHAM Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Commerce Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Original director	1 Feb 2013	Strategic Management, Accounting, Finance, Risk Management, Governance/ Compliance, Corporate Social Responsibility, Sustainability

Other Information pertaining to committees

The Chairman is an independent director	: Yes
The Chairman and the manager are the same person	: No
The Chairman and the manager are members of the same family	: No
The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings	: Yes

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. ALAN CHI YIM KAM [1] Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	1 Feb 2013	Finance, Accounting, Sustainability, Corporate Social Responsibility, Strategic Management, Risk Management, Audit, Governance/ Compliance
2. Mr. THOR SANTISIRI [1] Gender: Male Age: 71 years old Highest level of education: Bachelor's degree Major: Arts Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	1 Feb 2013	Strategic Management, Governance/ Compliance
3. Mr. VIJAY PAUL KARWAL [1] Gender: Male Age: 53 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: No Residing in Thailand: No	Audit committee (Non-executive, Independent director) Director type: Original director	13 May 2021	Strategic Management, Accounting, Finance, Risk Management, Governance/ Compliance

[1] A director with the accounting expertise needed to review financial statements

Executive Committee

List of executive committee members

General information	Position	Date position was assumed
1. Mr. VIVEK DHAWAN Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Feb 2013
2. Mr. THOMAS ABRAHAM Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Commerce Thai nationality: No Residing in Thailand: Yes	Member of the executive committee	1 Feb 2013

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination Committee	Mr. ALAN KAM Mr. VIJAY PAUL KARWAL Ms. NITHINART SINTHUDEACHA	Member Chairman Member
Remuneration Committee	Mr. THOR SANTISIRI Mr. KIRIT SHAH Mr. VIVEK DHAWAN	Chairman Member Member
Sustainability Risk Management and Corporate Governance Committee	Ms. NITHINART SINTHUDEACHA Mr. VIVEK DHAWAN Mr. THOMAS ABRAHAM	Chairman Member Member

Roles of Sub-committees

Sub-committees responsible for risk management	: Sustainability Risk Management and Corporate Governance Committee
Sub-committees responsible for nomination	: Nomination Committee
Sub-committees responsible for remuneration	: Remuneration Committee
Sub-committees responsible for corporate governance	: Sustainability Risk Management and Corporate Governance Committee
Sub-committees responsible for corporate sustainability development	: Sustainability Risk Management and Corporate Governance Committee

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. VIVEK DHAWAN Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	15 Sep 1986	Strategic Management, Accounting, Finance, Risk Management, Governance/ Compliance, Sustainability
2. Mr. THOMAS ABRAHAM [1][2] Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Commerce	Chief Financial Officer	20 Feb 2008	Strategic Management, Accounting, Finance, Risk Management, Governance/ Compliance, Corporate Social Responsibility, Sustainability
3. Ms. Duangnapa Tongsir Gender: Female Age: 63 years old Highest level of education: Bachelor's degree Major: Pharmaceutical Sciences	President, Thailand	17 Jan 2013	Corporate Management, Strategic Management
4. Mr. Manoj Gurbaxani [1][2] Gender: Male Age: 49 years old Highest level of education: Bachelor's degree Major: Commerce	Deputy CFO	17 Jan 2023	Economics, Banking, Accounting, Finance

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : No

Remuneration

	2021	2022	2023
Total executive remuneration (baht)	8,454,600.00	8,454,600.00	9,865,800.00

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : Yes

Employee Joint Investment Program (EJIP) : Yes

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 2,395

Number of female employees (persons) : 3,118

Total number of employees (persons) : 5,513

Employee Remuneration

Total employee remuneration : 0.00

Provident fund

Total number of employees (persons) : 5,513

Number of employees contributing to the PVD (persons) : 854

Percentage of employees who are members (%) : 15.49

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Mr. Thomas Abraham	thomas@megawecare.com	02-7694222

- Company secretary

General information	Email	Telephone
1. Ms. Sujintana Boonworapat	suijin@megawecare.com	02-7694222

- Head of internal audit

General information	Email	Telephone
1. Ms. Ruamphorn Wanitworanan	Ruamphorn@mazars.co.th	

- Head of compliance unit

General information	Email	Telephone
1. Mr. Deepak Panjwani	deepak@megawecare.com	02-7694222

- Head of investor relations

General information	Email	Telephone
1. Mr. Manoj Gurbaxani	manoj@megawecare.com	02-7694222

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
---------	---	------------------	-----------------------------

1.	KPMG PHOOMCHAI AUDIT COMPANY LIMITED	1. Ms. Sureerat Thongarunsang	10.75	Details: Non –Audit Fee Total service fee (baht): 0.92
		Email: Sureerat@kpmg.co.th		
		Telephone: 02 677 2000		
		2. Ms. Vilaivan Pholprasert		
		Email: vilaivan@kpmg.cp.th		
		Telephone: 02 677 2000		
		3. Mr. Chokechai Ngamwutikul		
		Email: -		
		Telephone: 02 677 2000		
		4. Mr. Sumate Jangsamsee		
		Email: -		
		Telephone: 02 677 2000		

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

List of new directors appointed in the past year

• List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. THOR SANTISIRI Gender: Male Age: 71 years old Highest level of education: Bachelor's degree Major: Arts Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 1 Feb 2013	Strategic Management, Governance/ Compliance
2. Mr. KIRIT SHAH Gender: Male Age: 70 years old Highest level of education: Bachelor's degree Major: Commerce Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 1 Feb 2013	Strategic Management, Accounting, Finance, Governance/ Compliance
3. Ms. SAMEERA SHAH Gender: Female Age: 40 years old Highest level of education: Bachelor's degree Major: Fine and Applied Arts Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 1 Feb 2013	Strategic Management, Governance/ Compliance

• List of newly appointed director (not being replaced the ex-director)

General information	Position	Date position was assumed	Experience and expertise
1. Ms. NITHINART SINTHUDEACHA Gender: Female Age: 57 years old Highest level of education: Doctoral degree Major: organization and Human resource development Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Additional and newly-appointed directors	Date position was assumed: 5 Apr 2023	Strategic Management, Governance/ Compliance, Corporate Social Responsibility, Sustainability

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. MECHAI VIRAVADYA	Chairman of the board	Non-participating
Mr. ALAN CHI YIM KAM	Vice Chairman	Participating
Mr. THOR SANTISIRI	Director	Non-participating
Mr. VIJAY PAUL KARWAL	Director	Non-participating
Ms. NITHINART SINTHUDEACHA	Director	Non-participating
Mr. KIRIT SHAH	Director	Non-participating
Mr. ISHAAN SHAH	Director	Non-participating
Ms. SAMEERA SHAH	Director	Non-participating
Mr. SHIRAZ ERACH POONEVALA	Director	Non-participating
Mr. VIVEK DHAWAN	Director	Non-participating
Mr. THOMAS ABRAHAM	Director	Non-participating

Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment), Cross-assessment (Assessment of another director)

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 7

Date of AGM meeting : 5 Apr 2023

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. MECHAI VIRAVAIDYA (Chairman of the board)	-	7/7	Participating	Did not hold the meeting
2.	Mr. ALAN CHI YIM KAM (Vice Chairman)	-	7/7	Participating	Did not hold the meeting
3.	Mr. THOR SANTISIRI (Director)	-	7/7	Participating	Did not hold the meeting
4.	Mr. VIJAY PAUL KARWAL (Director)	-	6/7	Non-participating	Did not hold the meeting
5.	Ms. NITHINART SINTHUDEACHA (Director)	-	5/5	Participating	Did not hold the meeting
6.	Mr. KIRIT SHAH (Director)	-	5/7	Non-participating	Did not hold the meeting
7.	Mr. ISHAAN SHAH (Director)	-	6/7	Participating	Did not hold the meeting
8.	Ms. SAMEERA SHAH (Director)	-	4/7	Non-participating	Did not hold the meeting

9.	Mr. SHIRAZ ERACH POONEVALA (Director)	-	6/7	Participating	Did not hold the meeting
10.	Mr. VIVEK DHAWAN (Director)	-	7/7	Participating	Did not hold the meeting
11.	Mr. THOMAS ABRAHAM (Director)	-	7/7	Participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. MECHAI VIRAVADYA (Chairman of the board)	-	2,205,000.00	0.00	No
2.	Mr. ALAN CHI YIM KAM (Vice Chairman)	-	1,575,000.00	0.00	No
3.	Mr. THOR SANTISIRI (Director)	-	1,146,600.00	0.00	No
4.	Mr. VIJAY PAUL KARWAL (Director)	-	1,146,600.00	0.00	No
5.	Ms. NITHINART SINTHUDEACHA (Director)	-	1,146,600.00	0.00	No
6.	Mr. KIRIT SHAH (Director)	-	661,500.00	0.00	No
7.	Mr. ISHAAN SHAH (Director)	-	661,500.00	0.00	No
8.	Ms. SAMEERA SHAH (Director)	-	661,500.00	0.00	No
9.	Mr. SHIRAZ ERACH POONEVALA (Director)	-	661,500.00	0.00	No
10.	Mr. VIVEK DHAWAN (Director)	-	0.00	0.00	No
11.	Mr. THOMAS ABRAHAM (Director)	-	0.00	0.00	No

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. ALAN CHI YIM KAM (Chairman of the audit committee)	-	4/4
2.	Mr. THOR SANTISIRI (Audit committee)	-	4/4
3.	Mr. VIJAY PAUL KARWAL (Audit committee)	-	4/4