



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**ICHITAN GROUP PUBLIC COMPANY LIMITED**

**Fiscal Year End 31 December 2023**



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# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : ICHITAN GROUP PUBLIC COMPANY LIMITED

Symbol : ICHI

Address : No. 8 T-ONE Building, 42nd - 44th Floors, Soi Sukhumvit 40, Phra  
Khanong, Khlong Toei

Province : Bangkok

Postcode : 10110

Business : Ichitan Group Public Company Limited operates beverage business, and manufactures and sells ready-to drink green tea beverage, herbal drink, and low-sugar ready-to-drink tea beverage, under the brands of Ichitan Green Tea, Yen Yen by Ichitan and Juice Drinks, Non-Carbonated “Bireley’s”, respectively. In 2014, the Company entered into a joint venture agreement with PT Atri Pasifik (“AP”), a company incorporated in Indonesia, in order to invest in PT ichi Tan Indonesia, a new joint venture established in Indonesia. The purposes of the joint venture are to produce and sell ready-to-drink beverage branded “Ichitan” in Indonesia. The Company and AP will equally invest in the joint venture (50% of the issued and paid-up share capital of the joint venture)

Registration Number : 0107556000485

Telephone : 0-2023-1111

Fax (if applicable) : 0-2020-3999

Website : [www.ichitangroup.com](http://www.ichitangroup.com)

Email : [ir@ichitangroup.com](mailto:ir@ichitangroup.com)

#### Total Shares Sold (shares)

Common Stock : 1,300,000,000

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)	5,250,765.27	6,359,600.81	8,085,044.29
Revenue from sale of goods (Thousand baht)	5,228,257.63	6,340,362.88	8,049,904.60
Other (Thousand baht)	22,507.64	19,237.93	35,139.69

  

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Revenue from sale of goods (%)	99.57	99.70	99.57
Other (%)	0.43	0.30	0.43

#### By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	5,250,765.27	6,359,600.81	8,085,044.29
Domestic (Thousand baht)	4,576,364.64	5,746,462.81	7,417,852.29
International (Thousand baht)	674,400.63	613,138.00	667,192.00

  

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	87.16	90.36	91.75
International (%)	12.84	9.64	8.25

**Other income as specified in the financial statements**

	2021	2022	2023
Total other income (Thousand baht)	22,507.64	19,237.93	35,139.69
Other income from operations (Thousand baht)	22,507.64	19,237.93	35,139.69
Other income not from operations (Thousand baht)	0.00	0.00	0.00

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

	2021	2022	2023
Share of profit (Thousand baht)	58,950.76	82,245.30	4,614.25

**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	4,482,308.04	5,665,295.30	2,995,392.08

# 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)**

### Risks that affect the Rights or Investments of Securities Holders

**Risk Management Measures:** Yes

#### Related Risk Topics

Compliance Risk

- Corporate Governance

### Management Risk that relies on Executives or Major Shareholders

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

- Damage to company image and reputation

Operational Risk

- Reliance on employees in key positions

Compliance Risk

- Corporate Governance

### Intense Competition Risks

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

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

### **Risk of new product development**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Behavior or needs of customers / consumers

Operational Risk

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

Compliance Risk

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

### **Risk of Dependence on Main Distributors at least 30% of Sales**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Business operations of partners in the supply chain
- Reliance on large partners / distributors or few partners / distributors

Operational Risk

- Loss or damage from non-compliance of partners or counterparties

### **Production and Labor Risks**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Changes in technologies

#### Operational Risk

- Shortage or reliance on skilled workers
- Safety, occupational health, and working environment

#### Risks related to Environmental Impact

**Risk Management Measures:** Yes

#### Related Risk Topics

##### Strategic Risk

- Government policy
- Damage to company image and reputation

##### Operational Risk

- Climate change and disasters
- Impact on the environment

##### Compliance Risk

- Change in laws and regulations
- Corporate Governance

#### Consumption Safety Risks

**Risk Management Measures:** Yes

#### Related Risk Topics

##### Strategic Risk

- Behavior or needs of customers / consumers
- Changes in technologies
- Damage to company image and reputation

## Human Rights Risks

**Risk Management Measures:** Yes

### Related Risk Topics

Operational Risk

- Human error in business operations
- Safety, occupational health, and working environment
- Impact on human rights

Compliance Risk

- Change in laws and regulations

## Foreign Exchange Risk

**Risk Management Measures:** Yes

### Related Risk Topics

Financial Risk

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

## Price Volatility of Main Raw Materials

**Risk Management Measures:** Yes

### Related Risk Topics

Strategic Risk

- Business operations of partners in the supply chain
- Reliance on large partners / distributors or few partners / distributors

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Climate change and disasters

Compliance Risk

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

#### Financial Risk

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

#### **Risk of major shareholder over 50 percent**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

##### Compliance Risk

- Corporate Governance

#### **Risk of Violating the Personal Data Protection Act (PDPA)**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

##### Operational Risk

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

##### Compliance Risk

- Change in laws and regulations
- Corporate Governance

#### **Risks from Demographic Changes and Consumer Behavior on Health – Conscious**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

##### Strategic Risk

- Behavior or needs of customers / consumers

##### Operational Risk

- Impact from population structure

#### Compliance Risk

- Laws and regulations is not favorable for doing business

### Climate Change Risk

**Risk Management Measures:** Yes

#### Related Risk Topics

##### Strategic Risk

- Government policy

##### Operational Risk

- Climate change and disasters
- Impact on the environment

##### Compliance Risk

- Change in laws and regulations

### Cyber Threat Risk and Information Leakage

**Risk Management Measures:** Yes

#### Related Risk Topics

##### Strategic Risk

- Government policy
- Changes in technologies

##### Operational Risk

- Systems or internal control system
- Human error in business operations
- Information security and cyber-attack

##### Compliance Risk

- Change in laws and regulations

#### **Risk of Emerging Diseases**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Government policy
- Damage to company image and reputation

Operational Risk

- Shortage or reliance on skilled workers
- Human error in business operations

Compliance Risk

- Change in laws and regulations

### **Risk to Securities Holder (2.2.2)**

#### **Return from investment of securities holder**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

- Return from investment of securities holder

### **Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)**

#### **Investment risk**

**Risk Management Measures:** No

#### **Related Risk Topics**

- Foreign Investment Risk





# Sustainable Development

## Sustainable Development

### Sustainability Management Policy and Targets (3.1)

#### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

### Environmental Aspect (3.3)

#### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

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

#### Results with Respect to the Environmental Aspect (3.3.2)

##### Energy management

##### • Fuel consumption

	2021	2022	2023
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	0.00	0.00	0.00
Gasoline (Litres)	0.00	0.00	0.00
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	224,665,697.80	256,915,470.00	220,952,988.00
LPG (Kilograms)	0.00	0.00	0.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

• **Electricity consumption**

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	40,961,120.00	42,492,674.00	50,201,483.00

**Water management**

• **Water consumption**

	2021	2022	2023
Total water withdrawal (Cubic meters)	1,522,072.00	1,567,679.00	1,802,772.00

**Waste management**

• **Waste from operations**

	2021	2022	2023
Non-hazardous waste (Kilograms)	2,259,090.00	2,508,760.00	2,211,730.00
Hazardous waste (Kilograms)	0.00	0.00	0.00
<b>Total waste generated (Kilograms)</b>	<b>2,259,090.00</b>	<b>2,508,760.00</b>	<b>2,211,730.00</b>

**Greenhouse gas management**

• **Greenhouse gas emissions**

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	N/A	135,250.00	161,500.00
Scope 1 (Tons of carbon dioxide equivalents)	14,559.00	19,729.00	18,048.00
Scope 2 (Tons of carbon dioxide equivalents)	18,832.00	19,047.00	22,180.00
Scope 3 (Tons of carbon dioxide equivalents)	83,382.00	93,485.00	114,328.00
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>116,773.00</b>	<b>132,261.00</b>	<b>154,556.00</b>

• **Verification of greenhouse gas emissions over the past year**

Third-party verification : Yes

Name of verifying organization : Thailand Greenhouse Gas Management Organization (Public Organization

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

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)	260	250	261
Number of female employees (Persons)	119	112	118
<b>Total number of employees (Persons)</b>	<b>379</b>	<b>362</b>	<b>379</b>

##### • Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	228,173,595.25	223,760,921.19	259,358,013.00

##### • Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	8.00	6.00	8.00
Employee development and training expenses (baht)	551,013.66	692,663.65	873,712.67

##### • Health, safety and work environment

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	0	2	2

• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	17.94	22.65	15.30

• **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://www.ichitangroup.com/pdf/corporate/governance3.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	9	100.00
Number of male directors	6	66.67
Number of female directors	3	33.33
Number of executive directors	6	66.67
Number of non-executive directors	3	33.33
Number of independent directors	3	33.33

#### 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. AVM. NATHAWAT NIMMOLTHANAKORN Gender: Male Age: 73 years old Highest level of education: Bachelor's degree Major: Education in Secondary Education Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	17 Jun 2013	Risk Management, Audit, Food & Beverage, Corporate Management, Governance/ Compliance

2.	<p>Mrs. ENG PASSAKORNNATEE</p> <p>Gender: Female</p> <p>Age: 53 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Vice Chairman (Executive)</p> <p>Director type: Original director</p>	27 Apr 2022	<p>Law, Strategic Management, Risk Management, Human Resource Management, Corporate Management, Budgeting, Marketing, Finance, Sustainability, Governance/ Compliance, Accounting, Food &amp; Beverage, Corporate Social Responsibility, Data Analysis</p>
3.	<p>Ms. ARAYA PANICHAYUNONT</p> <p>Gender: Female</p> <p>Age: 48 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Finance</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	3 Sep 2010	<p>Finance, Food &amp; Beverage, Corporate Management, Accounting, Governance/ Compliance</p>
4.	<p>Mr. VIROJ SUPASOON</p> <p>Gender: Male</p> <p>Age: 58 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Re-elected as director</p>	12 Feb 2013	<p>Food &amp; Beverage, Risk Management, Corporate Management, Marketing, Strategic Management, Finance, Accounting, IT Management, Governance/ Compliance</p>
5.	<p>Mr. TANAPAN KHONGNUNTHA</p> <p>Gender: Male</p> <p>Age: 49 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Re-elected as director</p>	12 Feb 2013	<p>Risk Management, Brand Management, Marketing, Food &amp; Beverage, Corporate Management, Strategic Management, Finance, Accounting, Governance/ Compliance, Data Management, Data Analysis, Negotiation</p>

6.	Mr. PRASAN LIMPIPATANAKUL Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	17 Jun 2013	Audit, Governance/ Compliance, Food & Beverage, Corporate Management, Finance, Accounting, Risk Management
7.	Mr. THITI JIRANONKAN Gender: Male Age: 62 years old Highest level of education: Bachelor's degree Major: Journalism and Print Media Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	13 Aug 2014	Food & Beverage, Corporate Management, IT Management, Governance/ Compliance
8.	Mr. TAN PASSAKORNNATEE Gender: Male Age: 64 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	23 Feb 2022	Strategic Management, Marketing, Food & Beverage, Corporate Management, Finance, Accounting, Governance/ Compliance, Risk Management, Brand Management, Negotiation, Sustainability, Corporate Social Responsibility, Leadership
9.	Ph.D. RANCHANA RAJATANAVIN Gender: Female Age: 53 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	27 Apr 2023	Business Administration, Economics, Food & Beverage, Marketing, Accounting, Finance, Corporate Social Responsibility, Sustainability, IT Management, Data Analysis, Data Management, Corporate Management, Audit, Internal Control, Governance/ Compliance, Risk Management, Strategic Management

## List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. ISSARACHAI DECHARIT Gender: Male Age: 64 years old Highest level of education: Barrister Major: Thai bar Association Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 17 Jun 2013 Date directorship ended: 27 Apr 2023	No replacement director
2. Mr. VIROJ SUPASOON Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)	Date position was assumed: 3 Jul 2013 Date directorship ended: 31 Dec 2023	No replacement director

## 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. AVM. NATHAWAT NIMMOLTHANAKORN [1] Gender: Male Age: 73 years old Highest level of education: Bachelor's degree Major: Education in Secondary Education Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Original director	17 Jun 2013	Risk Management, Audit, Food & Beverage, Corporate Management, Governance/ Compliance
2. Mr. PRASAN LIMPIPATANAKUL [1] Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	17 Jun 2013	Audit, Governance/ Compliance, Food & Beverage, Corporate Management, Finance, Accounting, Risk Management

3.	Ph.D. RANCHANA RAJATANAVIN [1] Gender: Female Age: 53 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	27 Apr 2023	Business Administration, Economics, Food & Beverage, Marketing, Accounting, Finance, Corporate Social Responsibility, Sustainability, IT Management, Data Analysis, Data Management, Corporate Management, Audit, Internal Control, Governance/ Compliance, Risk Management, Strategic Management
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[1] A director with the accounting expertise needed to review financial statements

#### List of audit committee who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. ISSARACHAI DECHARIT [1] Gender: Male Age: 64 years old Highest level of education: Barrister Major: Thai bar Association Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 17 Jun 2013  Date directorship ended: 27 Apr 2023	No replacement director

[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. TAN PASSAKORNNATEE Gender: Male Age: 64 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	17 Jun 2013

2.	<p>Mrs. ENG PASSAKORNNATEE</p> <p>Gender: Female</p> <p>Age: 53 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	<p>11 Nov 2021</p>
3.	<p>Mr. THITI JIRANONKAN</p> <p>Gender: Male</p> <p>Age: 62 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Journalism and Print Media</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	<p>17 Jun 2013</p>
4.	<p>Mr. VIROJ SUPASOON</p> <p>Gender: Male</p> <p>Age: 58 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	<p>17 Jun 2013</p>
5.	<p>Mr. TANAPAN KHONGNUNTHA</p> <p>Gender: Male</p> <p>Age: 49 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	<p>17 Jun 2013</p>
6.	<p>Mr. Apichat Sukajirawat</p> <p>Gender: Male</p> <p>Age: 58 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	<p>23 Feb 2022</p>

#### Other sub-committees



## Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mr. PRASAN LIMPIPATANAKUL	Chairman
	Mrs. ENG PASSAKORNNATEE	Member
	Ph.D. RANCHANA RAJATANAVIN	Member
Risk Management Committee	Mrs. ENG PASSAKORNNATEE	Chairman
	AVM. NATHAWAT NIMMOLTHANAKORN	Member
	Mr. VIROJ SUPASOON	Member
	Mr. TANAPAN KHONGNUNTHA	Member
Corporate Governance and Sustainability Committee	Mr. PRASAN LIMPIPATANAKUL	Chairman
	Mrs. ENG PASSAKORNNATEE	Member
	Ph.D. RANCHANA RAJATANAVIN	Member

## Roles of Sub-committees

Sub-committees responsible for risk management	: Risk Management Committee
Sub-committees responsible for nomination	: Nomination and Remuneration Committee
Sub-committees responsible for remuneration	: Nomination and Remuneration Committee
Sub-committees responsible for corporate governance	: Corporate Governance and Sustainability Committee
Sub-committees responsible for corporate sustainability development	: Corporate Governance and Sustainability 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. TAN PASSAKORNNATEE Gender: Male Age: 64 years old Highest level of education: Honorary degree Major: Business Administration	PRESIDENT	3 Sep 2010	Strategic Management, Marketing, Food & Beverage, Corporate Management, Finance, Accounting, Governance/ Compliance, Risk Management, Brand Management, Negotiation, Sustainability, Corporate Social Responsibility, Leadership
2. Mr. VIROJ SUPASOON Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Science	Executive Vice President, Factory Departmentt	30 Jan 2013	Food & Beverage, Risk Management, Corporate Management, Marketing, Strategic Management, Finance, Accounting, IT Management, Governance/ Compliance
3. Mr. TANAPAN KHONGNUNTHA Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President, Beverage Business	12 Feb 2013	Risk Management, Brand Management, Marketing, Food & Beverage, Corporate Management, Strategic Management, Finance, Accounting, Governance/ Compliance, Data Management, Data Analysis, Negotiation

4.	<p>Mrs. ENG PASSAKORNNATEE</p> <p>Gender: Female</p> <p>Age: 53 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p>	<p>Senior Executive Vice President</p>	10 Nov 2021	<p>Law, Strategic Management, Risk Management, Human Resource Management, Corporate Management, Budgeting, Marketing, Finance, Sustainability, Governance/ Compliance, Accounting, Food &amp; Beverage, Corporate Social Responsibility, Data Analysis</p>
5.	<p>Mr. Apichat Sukajirawat [1]</p> <p>Gender: Male</p> <p>Age: 58 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Accounting</p>	<p>Executive Vice President, Accounting and Finance</p>	23 Feb 2022	<p>Food &amp; Beverage, Banking, Finance &amp; Securities, Insurance, Accounting, Finance, Human Resource Management, Data Management, Data Analysis, Risk Management, Budgeting, Economics, Procurement, Statistics, Corporate Management</p>

[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 : Yes

### Remuneration

	2021	2022	2023
Total executive remuneration (baht)	33,536,700.00	43,072,310.00	42,988,543.00

### Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

## Employees (7.5)

### Information about company employees

#### Employees

Number of male employees (persons)	: 261
Number of female employees (persons)	: 118
<b>Total number of employees (persons)</b>	<b>: 379</b>

#### Employee Remuneration

Total employee remuneration	: 259,358,013.00
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#### Provident fund

Total number of employees (persons)	: 379
Number of employees contributing to the PVD (persons)	: 273
Percentage of employees who are members (%)	: 72.03

## 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. Apichart Sukachirawat	luke@ichitangroup.com	

- Company secretary

General information	Email	Telephone
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1.	Ms. Jinda Songrod	Jinda@ichitangroup.com
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• Head of internal audit

General information	Email	Telephone
1.	Mr. Jaruwat Rattanapukdee	Jaruwat_rat@ichitangroup.com

• Head of compliance unit

General information	Email	Telephone
1.	Ms. Jinda Songrod	Jinda@ichitangroup.com

• Head of investor relations

General information	Email	Telephone
1.	Ms. Piyada Wasintapa	Piyada@ichitangroup.com

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. KPMG PHOOMCHAI AUDIT COMPANY LIMITED	<p>1. Ms. Nareewan Chaibantad Email: Nareewan@kpmg.co.th Telephone: -</p> <p>2. Ms. Sujitra Masena Email: Sujitra@kpmg.co.th Telephone: -</p> <p>3. Mr. Yoottapong Soontalinka Email: Yoottapong@kpmg.co.th Telephone: -</p> <p>4. Mrs. Munchupa Singsuksawat Email: - Telephone: -</p>	3,000,000.00	-

# 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. VIROJ SUPASOON Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 12 Feb 2013	Food & Beverage, Risk Management, Corporate Management, Marketing, Strategic Management, Finance, Accounting, IT Management, Governance/ Compliance
2. Mr. TANAPAN KHONGNUNTHA Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 12 Feb 2013	Risk Management, Brand Management, Marketing, Food & Beverage, Corporate Management, Strategic Management, Finance, Accounting, Governance/ Compliance, Data Management, Data Analysis, Negotiation

##### • List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
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1.	Ph.D. RANCHANA RAJATANAVIN	Director	Date position was assumed:	Business Administration, Economics, Food & Beverage, Marketing, Accounting, Finance, Corporate Social Responsibility, Sustainability, IT Management, Data Analysis, Data Management, Corporate Management, Audit, Internal Control, Governance/ Compliance, Risk Management, Strategic Management
	Gender: Female	(Non-executive, Independent director)	27 Apr 2023	
	Age: 53 years old			
	Highest level of education: Doctoral degree	Director type: Newly appointed director to replace ex-director		
	Major: Business Administration			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

### Development of directors over the past year

List of directors	Position	Participated in director development program
AVM. NATHAWAT NIMMOLTHANAKORN	Chairman of the board	Participating
Mrs. ENG PASSAKORNNATEE	Vice Chairman	Participating
Ms. ARAYA PANICHAYUNONT	Director	Participating
Mr. VIROJ SUPASOON	Director	Participating
Mr. TANAPAN KHONGNUNTHA	Director	Participating
Mr. PRASAN LIMPIPATANAKUL	Director	Participating
Mr. THITI JIRANONKAN	Director	Participating
Mr. TAN PASSAKORNNATEE	Director	Participating
Ph.D. RANCHANA RAJATANAVIN	Director	Participating
Mr. ISSARACHAI DECHARIT	Director	Participating

### Directors' performance assessment

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



## Meeting attendance and remuneration to each Board member (8.1.2)

### Meeting attendance of the board of directors

Number of board meetings (times) : 6

Date of AGM meeting : 27 Apr 2023

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	AVM. NATHAWAT NIMMOLTHANAKORN (Chairman of the board)	-	6/6	Participating	Did not hold the meeting
2.	Mrs. ENG PASSAKORNNATEE (Vice Chairman)	-	6/6	Participating	Did not hold the meeting
3.	Ms. ARAYA PANICHAYUNONT (Director)	-	6/6	Participating	Did not hold the meeting
4.	Mr. VIROJ SUPASOON (Director)	-	6/6	Participating	Did not hold the meeting
5.	Mr. TANAPAN KHONGNUNTHA (Director)	-	6/6	Participating	Did not hold the meeting
6.	Mr. PRASAN LIMPIPATANAKUL (Director)	-	6/6	Participating	Did not hold the meeting
7.	Mr. THITI JIRANONKAN (Director)	-	6/6	Participating	Did not hold the meeting
8.	Mr. TAN PASSAKORNNATEE (Director)	-	6/6	Participating	Did not hold the meeting
9.	Ph.D. RANCHANA RAJATANAVIN (Director)	-	4/4	Non-participating	Did not hold the meeting
10.	Mr. ISSARACHAI DECHARIT (Director)	27 Apr 2023	2/2	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.	AVM. NATHAWAT NIMMOLTHANAKORN (Chairman of the board)	-	600,000.00	881,269.00	No
2.	Mrs. ENG PASSAKORNNATEE (Vice Chairman)	-	0.00	1,510,747.00	No
3.	Ms. ARAYA PANICHAYUNONT (Director)	-	0.00	251,791.00	No
4.	Mr. VIROJ SUPASOON (Director)	-	0.00	755,374.00	No
5.	Mr. TANAPAN KHONGNUNTHA (Director)	-	0.00	755,374.00	No
6.	Mr. PRASAN LIMPIPATANAKUL (Director)	-	510,000.00	1,133,061.00	No
7.	Mr. THITI JIRANONKAN (Director)	-	0.00	535,822.00	No
8.	Mr. TAN PASSAKORNNATEE (Director)	-	0.00	881,269.00	No
9.	Ph.D. RANCHANA RAJATANAVIN (Director)	-	340,000.00	0.00	No
10.	Mr. ISSARACHAI DECHARIT (Director)	27 Apr 2023	170,000.00	1,133,061.00	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.	AVM. NATHAWAT NIMMOLTHANAKORN (Chairman of the audit committee)	-	4/4
2.	Mr. PRASAN LIMPIPATANAKUL (Audit committee)	-	4/4
3.	Ph.D. RANCHANA RAJATANAVIN (Audit committee)	-	3/3
4.	Mr. ISSARACHAI DECHARIT (Audit committee)	27 Apr 2023	1/1