



บริษัท พรอดิจิ จำกัด (มหาชน)
PRODIGY PUBLIC COMPANY LIMITED
www.prodigy.co.th

2023 2566 รายงานประจำปี

PET the Bottle for your life.
PET Eco friendly.
PET can Reuse & Recycle



แบบ 56-1 ONE REPORT

CONTENT

	Page
Financial Highlight	2
Background and Key change	3
Chairman's Message	4
Board of Directors and executive Committee	21
Part 1 Business overview and performance	22
1. Business Structure and Operation	23 - 76
2. Risk Management	77 - 84
3. Driving business for sustainability	85 - 132
4. Managing Discussion and Analysis (MD&A)	133 - 139
5. General Information	140 - 147
Part 2 Corporate Governance	148
6. Corporate Governance Policy	149 - 153
7. Corporate Governance Structure and Importance Information About the Board Structure, Sub-committee, Management Team, Employees and Others	155 - 184
8. Practices and Corporate Governance in 2023	185 - 214
- ESG Report Year 2023 of the Company	215 - 227
9. Internal Control and Related Transaction	228 - 231
Part 3 Financial Management	232 - 263
Appendix	228
Attachment 1: Detail of Directors, Executives, Controlling Person and Company Secretary	265 - 280
Attachment 2: Detail of Subsidiary's Directors	281
Attachment 3: Detail of the Internal Audit supervisor and Compliance supervisor	282
Attachment 4: Detail of the property appraisal list	283
Attachment 5: Report of the Corporation Governance	284 - 289
Attachment 6: Others	290



ข้อมูลทางการเงิน / Financial Highlights

ณ.วันที่ 31 ธันวาคม 2566	2566 2023	2565 2022	2564 2021	As Ended Of 31 December 2023
ฐานะทางการเงิน				Financial Status
สินทรัพย์รวม (ล้านบาท)	701.27	719.77	764.48	Total Asset (Million Baht)
หนี้สินรวม (ล้านบาท)	106.45	136.02	176.00	Total Liabilities (Million Baht)
ส่วนของผู้ถือหุ้น (ล้านบาท)	594.82	583.75	588.48	Shareholder's Equity (Million Baht)
ผลประกอบการ				Operational Performance
รายได้รวม (ล้านบาท)	634.41	759.07	685.25	Total Revenue (Million Baht)
รายจ่ายรวม (ล้านบาท)	600.52	708.30	616.27	Total Expenses (Million Baht)
กำไรก่อนภาษีเงินได้ (ล้านบาท)	35.95	50.90	69.06	Earnings Before Income Tax (Million Baht)
กำไรสุทธิ (ล้านบาท)	28.90	40.63	55.24	Net Earnings (Million Baht)
อัตราส่วนทางการเงิน				Financial Ratio
อัตราส่วนสภาพคล่อง (เท่า)	5.97	4.27	3.13	Current Ratio (Times)
อัตรากำไรสุทธิ (%)	4.55	5.37	8.06	Net Profit Margin (%)
อัตราผลตอบแทนผู้ถือหุ้น (%)	4.90	6.96	9.17	Return On Shareholder's Equity (%)
อัตราผลตอบแทนจากสินทรัพย์ (%)	5.10	5.64	9.34	Return On Total Asset (%)
อัตราส่วนหนี้สินต่อส่วนของผู้ถือหุ้น (เท่า)	0.18	0.19	0.30	Debt to Equity (Times)
ข้อมูลต่อหุ้น				Per Share Data
กำไรต่อหุ้น (บาท)	0.10	0.14	0.19	Earnings Per Share (Baht)
มูลค่าต่อหุ้น (บาท)	2.00	1.97	2.18	Value Per Share (Baht)
จำนวนหุ้นสามัญถ่วงเฉลี่ยถ่วงน้ำหนัก (หุ้น)	296,999,929	296,999,929	270,000,000	The Weight Average no of Common Stock (Share)



BACKGROUND AND IMPORTANT CHANGES

Prodigy Public Company Limited (“ the Company ”) was incorporated on April 23 , 1992 to operate the business of manufacturing and distributing plastic packaging in the form of Polyethylene Terephthalate bottles (“ PET bottles ”). The co- founders of the company are Thai Vegetable Oil Public Company Limited and Thai Edible Oil Company Limited . The company has a total initial registered capital of 30 million baht as of the 31st day. December 2019 2 The company has a registered capital of 135 million baht, paid-up capital of 135 million baht, consisting of 270,000,000 ordinary shares with a par value of 0.50 baht per share The Company has no subsidiaries and associated companies. important developments of the company Since its inception in 1992, it is as follows:



Message from Chairman

In 2023, global economic problems continue to slow down. This caused the Thai economy to grow lower than expected. Especially China's domestic economic problems. That affected the number of Chinese tourists arriving lower than expected. Even though the export sector contracted lower than estimated. But it still cannot make the economy recover much. In terms of the production sector, it continues to slow down. Cost of living and household debt, including inflation and interest, are high. Therefore putting pressure on the purchasing power of consumers. In addition, the drought problem resulting from the El Niño phenomenon causes agricultural production and income to be low and affects people at the grassroots level, which is a large group of the country. Including the delay in the establishment of the government, causing Budget disbursement from the caretaker government was incomplete. Meanwhile, the domestic economy is still in the process of slowly recovering. Many businesses still have problems with liquidity in their business operations. In addition, some customers of the company Has been affected by the economy, so must delay ordering products with the company. Therefore, it is the reason why the company There was a decrease in income compared to the previous year. In terms of world crude oil prices, they remained at a high level. Therefore, it affects the price of main raw materials used in the company's production. Including the price of domestic refined oil that will affect the cost burden of the business sector. and passed on to the household sector that had to bear increased living costs. For Prodigy Public Company Limited, during the first half of the year it was affected by the high cost of electricity. In addition, wages have increased. Therefore causing the company's production costs to increase.

However, the company conducts business with importance. In providing balance in terms of managing production costs with closely monitoring the situation. in raw material stock management Marketing management, although there are limitations in many aspects, the company still takes care of and provides services to the same customers. Including accelerating the expansion of new customer base and reaching diverse customer groups Moreover, we place importance on both customers and business partners of the company.

On behalf of the Board of Directors, management team and all employees, we remain committed to running the business. With responsibility to stakeholders and environment in order for Prodigy PCL to grow continuously and create good returns for shareholders and stakeholders in a sustainable manner.



Associate Professor Prayoon Boonprasert

Chairman



Board of Directors and Executive Committee

Name	: Assoc.Prof.Prayoon Boonprasurd	
Position	: Chairman, Independent Director	
Age	: 80 Years	
Share Holding (Direct)	: None	
Share Holding (Indirect)	: None	
% of Shareholding Change	: -	
Position in Other Business	: Other Listed Companies None : Other None Listed Company 1	
Date of Appointment	: May 2013	
Educations & Certificates	: MBA Marketing and Operations Research, University of Detroit, U.S.A : Master of Business Administration (Hons.) National Institute of Development Administration : Bachelor of Mathematics Prasarnmitte, College of Education : Doctorial level courses study on Operations Research, University of Detroit, U.S.A : Management training on Environment Management, California State University, Hayward, U.S.A	
IOD Certification	: Director Accreditation Program (DAP) Class 105/2013	
Present Position	: Chairman/Independent Director/ Member of Audit Committee, Corporate Governance, Nomination and Remuneration Committee, Prodigy Public Company Limited	
Experiences	: Fulltime lecturer Faculty of Commerce and Accountancy Thammasat University : Assistant Dean Faculty of Commerce and Accountancy Thammasat University : Head of Marketing Department Faculty of Commerce and Accountancy Thammasat University : Director of Business Research Center Faculty of Commerce and Accountancy Thammasat University : Director of M.S. in Marketing Program Faculty of Commerce and Accountancy Thammasat University : Director of Ph.D. (Marketing) Program Faculty of Commerce and Accountancy Thammasat University : Chairman of the executive Committee of Thammasat Book Store	




Thammasat University

- : Chairman of the executive Committee of Thammasat Housing welfare Program Thammasat University
- : Chairman of Thammasat SMEs Promotion Program Thammasat University
- : Member of the Board of Directors of Electric vehicle (Thailand) Co.,Ltd.
- : Member of the Board of Directors C.E.O. Private Park Co.,Ltd.
- : Senior Advisor Institute for Small and Medium Enterprises Development Ministry of Industry
- : Advisor Deputy Minister of Education
- : Advisor Deputy Minister of Commerce
- : Advisor Mahaphant Fibre-Cement Public Company Limited
- : Advisor C.E.O Private Park Co.,Ltd.
- : Advisor Takeda (Thailand) Co.,Ltd.
- : Advisor Electric Vehicle (Thailand) Co.,Ltd.
- : Advisor Thai Shuttle Co.,Ltd.
- : Advisor C.R.C. Creation Co.,Ltd.
- : Head of the research Project “Promotion and Development of Hemp Industry” ISMED, Ministry of Industry
- : Advisor to the development project “Spa and Herbal Product development”
- : Head of the research project “Small enterprise Problems” and “Franchise System design”



Name	:	Miss Thipawan Uthaisang
Position	:	Chairman of Audit Committee, Independent Director/ Corporate Governance, Nomination and Remuneration Committee
Age	:	63 Years
Share Holding (Direct)	:	None
Share Holding (Indirect)	:	None
% of Shareholding Change	:	-
Position in Other Business	:	Other Listed Companies 4 Other None Listed Company 1
Date of Appointment	:	May 2013
Educations & Certificates	:	Master Degree, MBA, Thammasat University Bachelor Degree, Faculty of Commerce and accounting, Thammasat University
IOD Certification	:	Director Certification Program (DCP 29/2003) King Prajadhipok's Institute (9) Capital Market Academy (8) National Defence College (53) Role of Compensation Committee (RCC 17/2013) Advance Audit Committee Program (AACP 26/2017) Board that Make a Difference (BMD 9/2019)
Present Position	:	
2015-Present	:	Independent Director/ Chairman of Audit Committee, AIRA & AIFUL Public Company Limited
2013-Present	:	Independent Director /Chairman of Audit Committee/Corporate Governance Nomination and Remuneration Committee, Prodigy Public Company Limited
2013-Present	:	Independent Director /Audit Committee/ Chairman of Nomination and Remuneration Committee, Winner Group Enterprise PCL
2009-Present	:	Independent Director/ Audit Committee, Ladprao Hospital Public Company Limited
2007-Present	:	Managing Director, Papermate (Thailand) Co., Ltd.
2005-Present	:	Audit Committee/ Chairman of Remuneration and Good governance, Eason Paint Public Company Limited
Experiences	:	Manager, National Semiconductor (Bangkok) Co.,Ltd. Deputy Managing Director, Data General (Thailand) Co.,Ltd. Chief Executive officer, IEC PCL. Managing Director, IEC Internet Co.,Ltd.



Name	: Miss Pikul Taksinwaracharn	
Position	: Independent Director/ Chairman of Corporate Governance, Nomination and Remuneration Committee/ Audit Committee	
Age	: 69 Years	
Share Holding (Direct)	: None	
Share Holding (Indirect)	: None	
% of Shareholding Change	: -	
Position in Other Business	: Other Listed Companies	None
	: Other None Listed Company	None
Date of Appointment	: May 2013	
Educations & Certificates	: Bachelor of Economics (International Economics) Chulalongkorn University	
	: Certificate of Top Executive program in Commerce and Trade Commerce Academy	
	: Certificate of Thailand Insurance Leadership Program Office of Insurance Commission OIC	
	: Certificate Executive, Civil Service Training Institute	
	: Certificate Executive, Thammasat University	
IOD Certification	: Director Accreditation Program (DAP 105/2013)	
	: Role of the Compensation Committee (RCC 19/2014)	
Present Position		
2014 – Present	: Independent Director and Chairman of Corporate Governance, Nomination and Remuneration Committee and Audit Committee of Prodigy Public Company Limited	
2022	: Chairman of ethic Committee Department of Internal Trade, Ministry of Commerce	
2021 – Present	: Chairman of Audit Committee and Sub-committee on Personnel Administration of the Gem and Jewelry Institute of Thailand (Public Organization)	



Experiences

- 2017 – 2021 : Qualified member of The Gems and Jewelry institute of Thailand (Public Organization)
- 2010 - 2014 : Deputy Director – General Department of Business Development, Ministry of Commerce
- 2007– 2010 : Deputy Director – General Department of Internal Trade, Ministry of Commerce



Name : Dr.Thanet Norabhoompipat

Position : Independent Director

Age : 72 Years

Share Holding (Direct) : None

Share Holding (Indirect) : None

% of Shareholding Change : -

Position in Other Business : Other Listed Companies None
: Other None Listed Company None

Date of Appointment : February 2015

Educations & Certificates : Bachelor and Master of Sciences in Civil Engineering,
Massachusetts Institute of Technology, U.S.A.
: Ph.D. in Civil Engineering, Carnegie-Mellon University, U.S.A.
: Top Executive Program in Commerce and Trade, Class 3

IOD Certification : Director Accreditation Program (DAP 120/2015)

Present Position



: Independent Director of Prodigy Public Company Limited

: Professor

: Director, Her Royal Highness the Princess Mother's Medical Volunteer Foundation.

: Director, Puey Ungphakorn Institute

Experiences

2003-2007 : Director, Executive Board, Office of Small and Medium Enterprises Promotion (OSMEP) Public Organization.

2000-2012 : Executive Director, Institute for Small and Medium Enterprises Development (ISMED).

1998-2000 : Independent Director and Chairman of the Audit Committee, President Rice Products Public Company Limited.

1997-2000 : Director and Executive Board, North Park Group of Companies

1996-1998 : Director, Thammasat University Council

1995-1998 : Dean, Faculty of Commerce and Accountancy, Thammasat University



Name : Mr.Thongchai Tansutat
Position : Director/ Executive Committee/
Risk Management Committee/ Managing



Director

Age : 63 Years
Share Holding (Direct) : 2.22% of Total Voting Shares
Share Holding (Indirect) : None
% of Shareholding Change : -

Position in Other Business : Other Listed Companies None
: Other None Listed Company None

Date of Appointment : April 1992

Educations & Certificates : Master degree MBA, Kasetsart University
: MINI MBA, Thammasat University
: Holistic Finance for the Boss
: The Psychology for Management

IOD Certification : Company Reporting Program (CRP 8/2014)
: Board Reporting Program (BRP 13/2014)
: Directors Certification Program (DCP 170/2013)
: Risk Management Committee Program (RMP 1/2013)
: Seminar Engagning Board in ESG the path of effectives Sustainblibility
: CTO Course (Chief Transformation Officer) OF SET

Present Position

1992 - Present : Director/ Executive Committee/ Risk Management Committee
Managing Director, Prodigy Public Company Limited

Experiences

: Sales Manager, Cheer (Thailand) Co.,Ltd.
: Sales Manager, Nakornchaisri Oil Co.,Ltd.
: Retail Manager, B&P Product Co.,Ltd.



Name	: Mr.Purnrux Nacob	
Position	: Director/ Chairman of Strategy Risk and Sustainability committee/Corporate Governance Nomination and Remuneration Committee	
Age	: 70 Years	
Share Holding (Direct)	: None	
Share Holding (Indirect)	: None	
% of Shareholding Change	: -	
Position in Other Business	: Other Listed Companies 1 Other Non-Listed Companies 8	
Date of Appointment	: April 1995	
Educations & Certificate	: Ph.D., Honorary Graduates, Marketing, Ramkhamhaeng University : M.B.A., Kasesart University : M.A., Political Science, Ramkhamhaeng University : B.A., Business Administration, Rajabhat Institute SuanDusit	
IOD Certification	: Thai Institute of Directors Association (IOD) - Director Accreditation Program (DAP) 43/2005 - Finance for Non-Finance Director 31/2006 : Business Revolution and innovation network (BRAIN) Federation of Thai Industries	
Present Position	: Director, Chairman of Corporate Strategy, Risk and Sustainability Committee, Corporate Governance, Nomination and Remuneration Committee /Prodigy Public Company Limited : Director, Executive Director /Thai Ha public Company Limited : Director /Nakornchaisri Oil Industrial Co.,Ltd. : Director/ Sing Heang Industry Co.,Ltd. : Director/Cheer (Thailand) Co.,Ltd. : Director/ Chairman of Executive Committee Management & Psychology Company Limited. : Chairman/ Chaiphirom Co.,Ltd. : Director/ Vapo Friendship Co.Ltd. : Director/ Chumseensup Co.,Ltd. : Director/ Chairman of Executive Committee/ Nakob Co.,Ltd.	
Experiences	: Chairman of Executive Committee and Corporate Governance Nomination and Remuneration Committee, Thai Vegetable Oil Public Co.,Ltd. : Member of National Economic and Social Advisory Council (NESEC)	



Name : Mr.Pramote Santiwattana
Position : Director
Age : 68 Years
Share Holding (Direct) : 0.15% of Total Voting Shares
Share Holding (Indirect) : None
% of Shareholding Change : -
Position in Other Business : Other Listed Companies None
: Other None Listed Company 4
Date of Appointment : April 2005
Educations & Certificates : Bachelor of Economics,Thammasat University
IOD Certification : Director Accreditation Program (DAP 120/2015)
: Director Certification Program (DCP 227/2016)



Present Position

2021 -Present : Advisor of Chief Executive Officer
- Thai Edible Oil Co.,Ltd.
- Thai Ruam Jai Vegetable Oil Co.,Ltd.
- Thai Ruam Jai Korat Co.,Ltd.
2021 -Present : Advisor of Feed Business Unit Director
-Thai Ruam Jai Vegetable Oil Co.,Ltd.
-Thai Ruam Jai KoratCo.,Ltd.
2005 -Present : Director
- Prodigy Public Company Limited
1977 -Present : Executive Committee
- Thai Edible Oil Co.,Ltd.
- Thai Ruam Jai Vegetable Oil Co.,Ltd.
- Thai Ruam Jai Korat Co.,Ltd.
- Yong Somjai Co.,Ltd.

Experiences

2014 – 2021 : Chief Executive Officer
- Thai Edible Oil Co.,Ltd.
- Thai Ruam Jai Vegetable Oil Co.,Ltd.
- Thai Ruam Jai Korat Co.,Ltd.
2014 – 2021 : Feed Business Unit Director
-Thai Ruam Jai Vegetable Oil Co.,Ltd.
-Thai Ruam Jai KoratCo.,Ltd.
2014 – 2021 : Finance and Accounting Division Manager, Sales and Marketing
Division Manager, Thai Edible Oil Co.,Ltd.



- : Finance and Accounting Division Manager and Sales and Marketing
Division Manager, Sales and Raw Materials Purchasing
Division Manager, Thai Ruam Jai Vegetable Oil Co.,Ltd.
- : Sales and Raw Materials Purchasing Division Manager,
Thai Ruam Jai Korat Co.,Ltd.



Name : Mr.Vorravuth Tangpiroonthum

Position : Director

Age : 49 years

Share Holding (Direct) : 0.71% of Total Voting Shares

Share Holding (Indirect) : None

% of Shareholding Change : -

Position in Other Business : Other Listed Companies 3
: Other None Listed Company 1

Date of Appointment : April 2015

Educations & Certificates : MBA, Concentrate in Marketing and Finance SASIN Graduate Institute of Business Administration of Chulalongkorn University
: BBA, Concentrate in Management, Commerce and Accountancy of Chulalongkorn University

IOD Certification : **The Institute of Director (IOD)**
-National Director Conference 2021
-Director Refreshment Program 1/2021 (DRP)
-Director Diploma, Successful Formulation And Execution of Strategy 33/2020 (SFE)
-Director Diploma, Boardroom Success Through Financing And Investment 9/2020 (BFI)
-Director Diploma, Strategic Board Master Class 6/2019 (SBM)
-Director Diploma, Board Nomination and Compensation Program 4/2018 (BNCP)
-Director Diploma, Advance Audit Committee Program 23/2016 (AAP)
-Director Diploma, Corporate Governance for Capital Market Intermediaries 15/2016 (CGI)
-Director Diploma, Family Business Sustainability 4/2016 (FBS)
-Director Diploma, Monitoring the internal Audit Function 6/2009(MIA)
-Director Diploma, Examination 22/2007 (EXAM)
-Director Diploma, Director Certification Program 92/2007 (DCP)
-Director Diploma, Finance for Non - Finance Directors 35/2007 (FND)
-Director Diploma, Director Accreditation Program 14/2004 (DAP)
-Engaging Board in ESG: The Path to Effective Sustainability
-Hot Issue for Directors : Climate Governance



-The Board's Role in Mergers and Acquisitions (BMA)

- : Thai Intelligence Investors Program, Thai Investors Association
- : Professional CFO Diploma, National Institute of Developments Administration (NIDA)

Present Position

- 2017-Present : Director and Investment sub-committee Thai Vegetable Oil Public Company Limited
- 2015-Present : Director and Strategic and Investment Committee, Prodigy Public Company Limited
- 2011-Present : Chief Eexutive Officer, Cheer Group Holding C.o.,Ltd.
- 1997-Present : Director and Chairman of the Risk Management Committee, Thaiha Public Company Limited
- 2016-2019 : Director, Audit Committee and Member of Corporate Governance, Nomination and Remuneration Committee, Major Development Public Company Limited
- 2007 – 2014 : Chief Financial Officer (CFO) and Chairman of the Risk Management Committee, Thaiha Public Company Limited

Experience

- : Class President of SCBS infinite Wealth 2016 (IWP3), SCB Securities
- : Co-Founder of "SASIN FOR FARMER" Program, Sasin graduate Institute of Business Administration of Chulalongkorn University and Thai Rice Foundation Under Royal Patronage
- : Practitioner in Business Finance, Master of Engineering in innovation & Entrepreneur, Engineer Faculty, Mahidol University
- : Committee of Commerce & Accountancy of Chulalongkorn University
- : Committee of Selection Candidate MBA, Mahidol University
- : Fellow Member, The Institute of Directors



Name	:	Mr.Vachara Vitayatanagorn
Position	:	Director/Executive Committee/ Risk Management Committee
Age	:	53 Years
Share Holding (Direct)	:	2.22% of Total Voting Shares
Share Holding (Indirect)	:	None
% of Shareholding Change	:	-
Position in Other Business	:	Other Listed Companies 1 Other None Listed Company 1
Date of Appointment	:	April 2008
Educations & Certificates	:	Master of Arts in Economic, University of Colorado at Denver, U.S.A. Bachelor Bachelor of Business Administration in Finance and Banking, Assumption University Thailand Energy Academy, Leadership Program Class 12/2018 Leadership Program Class 22/2016, Capital Market Academy (CMA),Capital Market IOD Certification Directors Certification Program (DCP 174/2013) Risk Management Committee Program (RMP 1/2013) Effective Minute Taking (EMT 28/2014) Company Reporting Program (CRP 8/2014) Board Reporting Program (BRP 13/2014) How to Develop a Risk Management Plan (HRP 5/2014)
Present Position	:	2018-Present : Director, Golden Thread Co.,Ltd. 2013-Present : Director, Thai Vegetable Oil Public Company Limited 2008-Present : Director/ Executive Committee/ Risk Management Committee Prodigy Public Company Limited
Experiences	:	2018-2019 : Advisor, Committee on Economics, Monetary and Finance (NLA) 2013-2016 : Corporate Secretary, Prodigy Public Company Limited 2004-2016 : Admin and Warehouse Manager, Prodigy Public Company Limited 2004-2013 : Marketing Manager, Prodigy Public Company Limited 2000-2004 : Assistant Managing Director, Prodigy Public Company Limited



Name : Mr.Pachai Chanpitaksa
Position : Director
Age : 39 Years
Share Holding (Direct) : 2.22% of Total Voting Shares
Share Holding (Indirect) : None
% of Shareholding Change : -
Position in Other Business : Other Listed Companies 1
: Other None Listed Company 1
Date of Appointment : April 2023



- Educations & Certificates : Master of Sciences in Technical Venture and foundation of entrepreneurship, University College London & London Business School, United Kingdom
- : Bachelor of Engineering in Engineering with Business and Finance, University college London & London School of Economics and Political Sciences, United Kingdom

IOD Certification

The Institute of Director (IOD)

- Director Certification Program (DCP) รุ่นที่ 216/2016
- Executive Development Program
- Boards that Make a Difference (BMD 9/2019)
- National Director Conference 2021
- Engaging Board in ESG : The Path to Effective Sustainability 2023
- Successful Formulation & Execution of Strategy (SFE) 43/2023
- Engaging Board in ESG: The Path to Effective Sustainability 2023

- : Academy of Business of Creativity (Batch 5), Sripatum University
- : Executive Development Program, Listed Companies Association
- : Digital Edge Fusion (DEF 1/2017), Sripatum University
- : Professional Symposium for CEO in Real Estate (RE-CU 3/2017), The Real Estate Executive Association of Chulalongkorn University
- : Leadership Succession program, Institute of Research and Development for Public Enterprises
- : Basic Course on the Personal Data Protection Act B.E. 2562 (2019), Baker & McKenzie Ltd.
- : Things to know about Personal Data Protection Act (PDPA) by Baker & Mckenzie Ltd.



- : CG Code 2017 : Disclosure of 56-1 One Report and things to know about Anti-Corruption by Internal Auditor from Ascent Advisory Company Limited
- : Potential risks in a business amidst the current situation and significant for 2022 by Internal Auditor from Ascent Advisory Company Limited
- : Carbon Footprint for Organization by senior researcher, VGREEN, Faculty of Environment Kasetsart University
- : Agriculture and Cooperatives Executive Program (ACE 3/2023), Agricultural Research Development Agency, Ministry of Agriculture and Cooperatives

Present Position

- April 2023 - Present : Director, Prodigy Public Company Limited
- August 2022 - Present : Chief Executive Officer, Thai Vegetable Oil Public Company Limited
- 2017 - Present : Director, Thai Vegetable Oil Public Company Limited

Expreience

- 2021 - July 2022 : Managing Director/ Chief Operating Officer of Production
Thai Vegetable Oil Public Company Limited
- 2017 - 2020 : Deputy Managning Director Supply and Trading Department
Thai Vegetable Oil Public Company Limited
- 2017 - 2018 : Executive Director, Thai Vegetable Oil Public Company Limited



Name : Mr.Wimon Wongchan

Position : Chairman of Risk Management Committee /
Executive Committee/ Production Manager

Age : 61 Years

Share Holding (Direct) : 0.07% of Total Voting Shares

Share Holding (Indirect) : None

% of Shareholding Change : -

Position in Other Business : None

Date of Appointment : June 2013

Educations & Certificates : B.S.C. (Food Technology and Biochemical Technology),
Chulalongkorn University

IOD Certification : Director Accreditation Program (DAP SEC/2013)
: How to Develop a Risk Management Plan (HRP 5/2014)

Present Position

1992- Present : Production Manager, Prodigy PCL

Experiences

1991-1992 : Deputy Project Manager, Thai Vegetable Oil PCL

1986- 1991 : Production Engineer, Thai Vegetable Oil PCL



Name : Mrs.Lakkanar Romruen

Position : Executive Committee / Risk Management
Committee / Chief Financial Officer
Financial & Accounting Manager

Age : 58 Years

Share Holding (Direct) : None

Share Holding (Indirect) : None

% of Shareholding Change : -

Position in Other Business : None


Date of Appointment : June 2013

Educations & Certificates : Bachelor of Business Administration,
NakhonPathomRajabhat University

IOD Certification : Director Accreditation Program (DAP SEC/2013)
: Company Secretary Program (CSP 55/2014)
: Effective Minute Taking (EMT 28/2014)
: Company Reporting Program (CRP 8/2014)
: How to Develop a Risk Management Plan (HRP 5/2014)
: Enhancing Good Corporate Governance based on CGR Scored



		: Preliminary to Corporate Sustainability (P01)
		: Corporate Sustainability Strategy (S01 – S03)
		: Sustainability Risk and Materiality Analysis (S04)
		: Sustainability Education and data management (S05)
		: The New CFO (Crisis Financial Officer) MAI
Present Position	2010-Present	: Chief Financial Officer, Accounting and Financial Manager, Prodigy Public Company Limited
	1996-2010	: Accounting, Prodigy Public Company Limited
Experiences		: Accountant, Thai Vegetable Oil Public Company Limited

Name	:	MissThitikan Sa-nganetpetch	
Position	:	Company Secretary/ Investor Relation	
Age	:	49 Years	
Share Holding (Direct)	:	None	
Share Holding (Indirect)	:	None	
% of Shareholding Change	:	-	
Position in Other Business	:	None	
Date of Appointment	:	9 May, 2017	
Education & Certificate	:	Bachelor Degree, Administration Rajamonkala Institute Borpitpimuk Charkrawad	
IOD Certification	:	Company Secretary Program (CSP 8/2004, 80/2017)	
	:	Board Reporting Program (BRP 2/2010)	
	:	Effective Minute Taking (EMT 2/2006)	
	:	Enhancing Good Corporate Governance based on CGR Scorecard	
	:	Preliminary to Corporate Sustainability (P01)	
	:	Corporate Sustainability Strategy (S01 – S03)	
	:	Sustainability Risk and Materiality Analysis (S04)	
	:	Sustainability Education and data management (S05)	
	:	Business Model Reinvention for Corporate Sustainability	
	:	SET Sustainability Reporting Guide for ESG Metrics	
Present Position			
2017 - Present	:	Company Secretary/ Investor Relation, Prodigy Public Company Limited	
Experiences			
1999 - 2016	:	Secretary of Board of Director/ Secretary for MD, Pharmacosmet PCL.	



Part 1

Business and Performance



1 Business Structure and Operation

Policy and overview of business operations


Vision : We will aim to produce quality products with responsibility for consumers and society.

Mission : We will strive to improve the quality of our products and services to meet customer satisfaction.


Cutting-edge technology and continuously trained personnel taking into account the benefits that society and communities will receive, including being environmentally friendly


Quality and Environment Policy

: To be a leader in quality packaging business and professional service taking into account standardized environmental management

 Being a leader means the company's commitment to produce quality products.

 With quality means products that meet standards that are accepted by customers.

 Professional service means customer satisfaction.

 Standardized environmental management means managing environmental issues. complies with regulations and laws

Corporate strategy leading to sustainability In other words, the expectation that the organization and society as a whole, meaning both internal and external stakeholders, will be positively affected by the organization's operations.

business goals

The goal of the Company's business operation is to be a leader in the production and distribution of PET bottles that can produce quality, clean and safe products according to customer specifications. This will lead to a good quality of life for end consumers and be able to deliver products to customers on time. so that the customer's factory can continue production Including the company The company also gives importance to good service, whereby the company will give advice on the selection of packaging that is suitable for the customer's production process. and provide recommendations on improvements to the production process necessary to make beverage packaging Or the customer's condiments are most effective.

The company also aims to create growth. and wealth to the Company's shareholders. sustainable in the long run By using the experience in the production and distribution of PET bottles for more than twenty years to develop the production process to be more efficient. to reduce production costs And develop packaging related to Polyethylene Terephthalate (PET) to meet the needs of customers. Including the company It has a policy to operate with transparency. and have good governance to create a and promote equality among all shareholders. In addition, the company It also aims to conduct business with responsibility for the community, consumers, society and the environment.



Company operating policies and Subsidiary and Joint Group

The company does not have any subsidiaries. and associated companies As for the policy to invest in businesses related to the Company's business in order to increase the Company's competitiveness in the long term, in the management of the associated companies or subsidiaries, the Company will appoint the Company's representatives. Join as a director in the said company in an appropriate proportion. To supervise the operations of that company in the right direction. and cause the highest benefit to the Company. must be in accordance with the announcement of the Capital Market Supervisory Board and announcements of the Board of Governors of the Stock Exchange of Thailand, including relevant rules, regulations and regulations



Industry and Competition

The plastic products industry in Thailand is considered to be important to the overall economy of the country and is also regarded as a product that is necessary for the consumption of the people in the country. Including being an export product that generates income for the country as well which has an expansion direction in the same direction as the economic expansion The plastic molding industry can be classified according to the production process and types of plastic products into 13 groups as shown in the table below.



number	production process	product type	Raw materials (plastic pellets)
1	Blow Molding	Oil tank/shampoo bottle	PP, PE, PET, HDPE
2	Stretch Blow Molding	PET bottles	PET, PP, HDPE
3	Injection Molding	car parts Electronic components (IC), household appliances, electrical appliances, shelving	Thermoplastic (PP, PE, HDPE, ABS, PS, PC)
4	Blown Film Extrusion	plastic bag	HDPE, LDPE, LLDPE
5	Film Extrusion	Thin film (packaging film, adhesive tape, etc.)	PP, PE, LDPE, HDPE
6	Sheet Extrusion	Plastic sheets, plastic files, etc.	PP, PE, PS, PMMA
7	Pipe/Tube Extrusion	Water supply pipes, drainage pipes, PVC/PE pipes , etc.	PVC, PE, PP
8	Profile Extrusion	Rain gutters, window sills, wire tracks, frames, etc.	PVD Rigid, HDPE
9	Rotational Molding	Large water tanks, trash cans, crates, etc.	PVC, PP, HDPE
10	Thermoforming	Trays for food packaging, drinking cups, etc.	PS, PE, PP, PET
11	Laminating	crispy bag Multi-layer packaging bags, etc.	PE, PP
12	Tape Yarn/Filament	Plastic sacks, fertilizer bags, jumbo bags, etc.	PP, HDPE, PA6, PA66, PET
13	Compressed Molding	Cups, plates, bowls, spoons, household items made of melamine	Melamine
14	Other (Calendering, etc.)	other plastic products	other

Source : Department of Alternative Energy Development and Efficiency (DEDE), Ministry of Energy

The factors affecting the state of the plastic industry

Thailand is an important plastic production base in the world. The main factor comes from the demand for plastic in production in 5 industries, namely the packaging industry. electrical industry automotive industry construction industry and medical industry

The diverse properties of plastics Both high flexibility, light weight, heat resistance, chemical resistance. Some types can prevent the penetration of water or fat, and the cost is low. Enables operators to apply a variety of properties of plastics in production.

The factors that affect the industry are government policies to stimulate the economy. economic outlook and trade wars between giant countries or partner countries

Among consumers' plastic use behaviors that tend to rethink the use of plastic more. According to statistics, plastic consumption of Thai people is 56 kilograms/person/year. In terms of manufacturers, it is a challenge that needs to be adapted. to respond to changing behavior

However, the factor that will promote the development of production to be more efficient is high - quality production technology. especially in upstream and midstream production processes



However, when talking about improving the country's competitiveness through the concept of new targeted industries. (New S-Curve) is considered the main engine to drive the economy for the future. by factors supporting the upgrading of Thai industries to go into the industry of the future is high quality raw materials.

Factors affecting the plastic packaging industry

1. The Thai economy tends to slow down, causing overall production and domestic consumption to slow down as well. causing the demand for plastic products to slow down
2. Crude oil prices in the world market are highly volatile affecting the price of plastic pellets and production costs plastic products in Thailand to be volatile as well
3. Trends to save the world and global environmental conservation trend that various organizations Both the public and private sectors have campaigned to reduce and stop using plastic packaging.

However, the plastics industry may not be the number one in creating economic value for the country. But it is an industry of the future that can generate income for the country.

Source : Thaipost.net (Khun Nuttawat Hankla, author)



Situation of cooking oil and fat industry in Thailand

Cooking oils and fats It is considered essential for consumption in Thailand, both for household consumption and restaurant consumption In addition, nowadays, there are many brands of cooking oils and fats that support the needs. different customers in convenient distribution channels. together with the concerns of consumers on health issues At present, these factors have encouraged the market for cooking oils and fats to grow continuously due to the increasing consumption. Due to the growing concept of health care among consumers today Although there is a reduction in the consumption of animal oils to prevent the consumption of cholesterol into the body. But consumers will shift their consumption to vegetable oil even more. The vegetable oil market will benefit from this trend. including today's consumers It is aware of the cost estimates for vegetable oil purchases to prevent the negative effects of animal oil consumption and oil reuse (Reuse). These better show the growth trend of vegetable oil consumption in future.



20 ปีผ่านไป

ราคาน้ำมันพืชขึ้นไปแค่ไหน

ราคาเฉลี่ย / หน่วย : บาท

ชนิดน้ำมัน	ปาล์ม	ถั่วเหลือง	ดอกทานตะวัน	รำข้าว
2545	25.27	32.50	40.50	30.50
2550	32.00	37.00	45.75	37.00
2555	42.00	55.00	72.50	59.50
2560	41.00	48.58	66.50	62.00
2565	54.30	52.50	79.00	61.51

ที่มา : Marketeer รวบรวมจากกรมการค้าภายใน
อ้างอิงราคาน้ำมันราคาเฉลี่ยในเดือนมกราคมของแต่ละปี
น้ำมันถั่วเหลืองอ้างอิงรุ่น น้ำมันดอกทานตะวันอ้างอิงทุก น้ำมันรำข้าวอ้างอิงคิง

During 2022 continuing into 2023, the vegetable oil market situation has been quite affected.

Kasikorn Research Center data indicates that "vegetable oil prices" in the world market in 2022 are still likely to move up. from tight supply problems from tensions between Russo-Ukrainian War Including the suspension of palm oil exports from the world's largest producer and exporter, Indonesia. amidst the situation of limited substitute products and demand in the world market is still at a high level, especially Demand from major buyers such as India and China

<https://www.bangkokbiznews.com/business/1004913>



The price of soybeans on the world market in 2023 is expected to decrease somewhat compared to 2022 from the amount of soybean production in the 2022/2023 crop year in the world market that is likely to increase. With the expansion of plantation areas in the main producer, Brazil, production and export volumes are likely to increase in Argentina. But with high production costs especially the price of fertilizer Energy and transportation costs as well as the effects of the unstable global climate and the uncertainty of the Russia-Ukraine crisis. This may result in a limited decrease in the world soybean price level. amidst world demand for soybeans that continues to grow especially in China EU and US for use in the country both industrial and manufacturing sectors alternative energy including creating food security.

<https://www.kasikornresearch.com/th/analysis/k-social-media/Pages/Soybean-FB-09-11-2022.aspx>



<https://www.kasikornresearch.com/th/analysis/k-social-media/Pages/Soybean-FB-09-11-2022.aspx>



Trend of Business/Industry Outlook 2022-2024: Beverage Industry

Domestic beverage consumption (proportioning 90% of total production volume) in 2021 continued to contract from the previous year. As purchasing power remains fragile due to the economic stagnation and the



severe outbreak of COVID-19, in 2022-2024, the domestic market is likely to grow at a low level following the gradual economic recovery. In the main beverage market, including soft drinks, beer and liquor, in addition to the COVID-19 crisis, it still faces limitations from the effects of government measures to reduce the consumption rate of beverages that affect or have side effects on health, such as alcoholic beverages containing high sugar content, etc. In addition, the low level of purchasing power of grassroots consumers is also a deteriorating factor.

As for the international market, during 2021-2024, non-alcoholic beverages are likely to continue to contract as a result of Myanmar, which is the main export market, prohibits imports via land borders, which are the main export channels. As for alcoholic beverages, there is a

gradual growth trend in line with the economic recovery of trading partner countries. descending order.

The total revenue of the beverage industry in 2022-2024 is likely to grow in line with the domestic market, which is the main market. It is expected that in 2021, the value of sales will continue to contract from 2020 due to COVID - 19 affecting consumer purchasing power. 2022-2024 Sales value will return to grow in line with the gradual recovery of the economy and tourism sector. The export market tends to shrink or not grow much. Because Thai entrepreneurs have production bases in the ASEAN market, which is the main export market. As for the sugar tax increase, it will be a cost burden for soft drink producers, which may somewhat reduce profit margins.

Bottled water manufacturers: Revenue in 2021 is expected to be stable due to measures to curb temporary restaurant opening and sluggish tourism. but will expand better in 2022-2024 in line with the economic direction while the competition remains intense Both from manufacturers within the same industry and replacement drinks, especially vitamin-infused drinks that have become increasingly popular in line with health-conscious trends

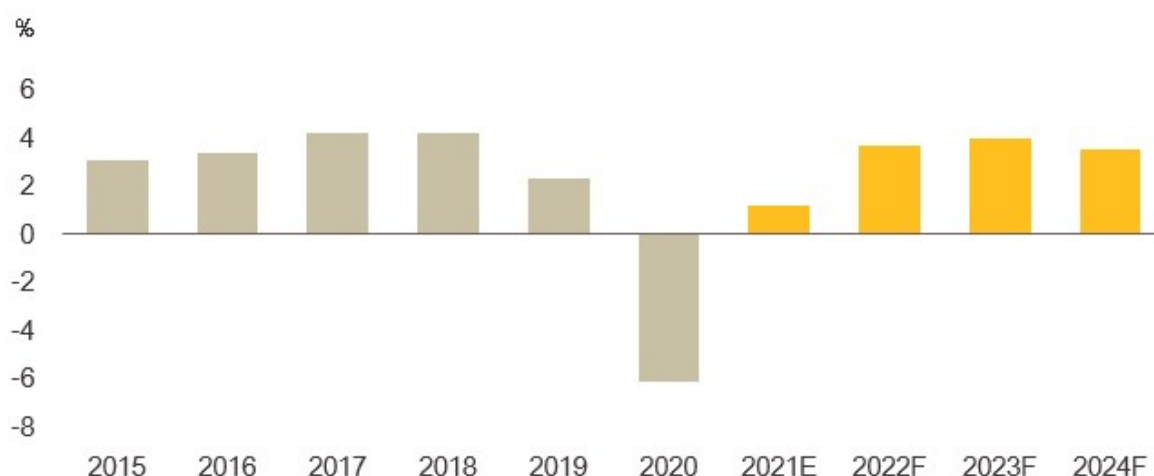
Domestic market situation : Thailand's major beverage industry Which consists of bottled water, soft drinks, spirits, beer (about 80% of the total market share of the domestic beverage market) in 2020 and the first 8 months of 2021 are not bright. As a result of the spread of the COVID-19 virus, demand has



decreased. While the government has increased the sugar tax on all types of beverages. by gradually increasing the tax rate every 2 years from 2017 until 2024

The non-alcoholic beverage market tends to grow better. after shrinking in 2021 The purchasing power is expected to recover according to economic conditions (Figure 8) and the expansion of urban communities as follows:

Figure 8: 2021-2024 Thai GDP Projection



Source: NESDB, Forecast by Krungsri Research in November 2021

Bottled water: Domestic consumption is expected to grow by 2-3% per year. Because it is an essential product and a drink that meets the lifestyle of today's consumers who pay more attention to cleanliness and safety of beverages. Especially bottled water that has been certified with standards such as ISO 9001 and HACCP . The drinking water market is expected to grow in both the small packaged drinking water group, which targets general consumers. and gallon-packed drinking water, whose target groups are households and offices. In addition, the impact of global warming causing sea level to rise from melting polar ice caps. As a result, tap water production in coastal river basins tastes salty during the dry season. (January-April) of each year will encourage more bottled water consumption during this period. Entrepreneurs' competition tends to intensify from healthy drinking water products, especially vitamin-infused drinking water. that there will be marketing strategies to expand distribution channels, which will drive up costs of operators

	% YoY						
	2018	2019	2020	2021E	2022F	2023F	2024F
Carbonates	2.4	4.6	-4.1	-2 to -1	1-2	-2 to -1	1-2

Source: OIE, Euromonitor, Forecast by Krungsri Research

Source : <https://www.krungsri.com/th/research/industry/industry-outlook/Food-Beverage/Beverage/IO/io-beverage-2022>





ตลาดน้ำดื่มบรรจุขวดใสในไทย

มูลค่า/ล้านบาท 42,000 18% YoY

ปริมาณ/ล้านลิตร 5,500 12% YoY

Traditional Trade: 51%
Modern Trade: 49%

ส่วนแบ่งเครื่องดื่มรวม (ไม่มีแอลกอฮอล์) ในไทย 4 อันดับแรก

น้ำอัดลม 36% น้ำดื่มบรรจุขวดใส 25%

เครื่องดื่มชูกำลัง 14% กาแฟและชาพร้อมดื่ม เซกเมนต์ละ 8%

ที่มา : นิลเส้น สํารวจข้อมูลระหว่าง ส.ค. 65 - ก.ค. 66/เผยแพร่ สิงหาคม 2566



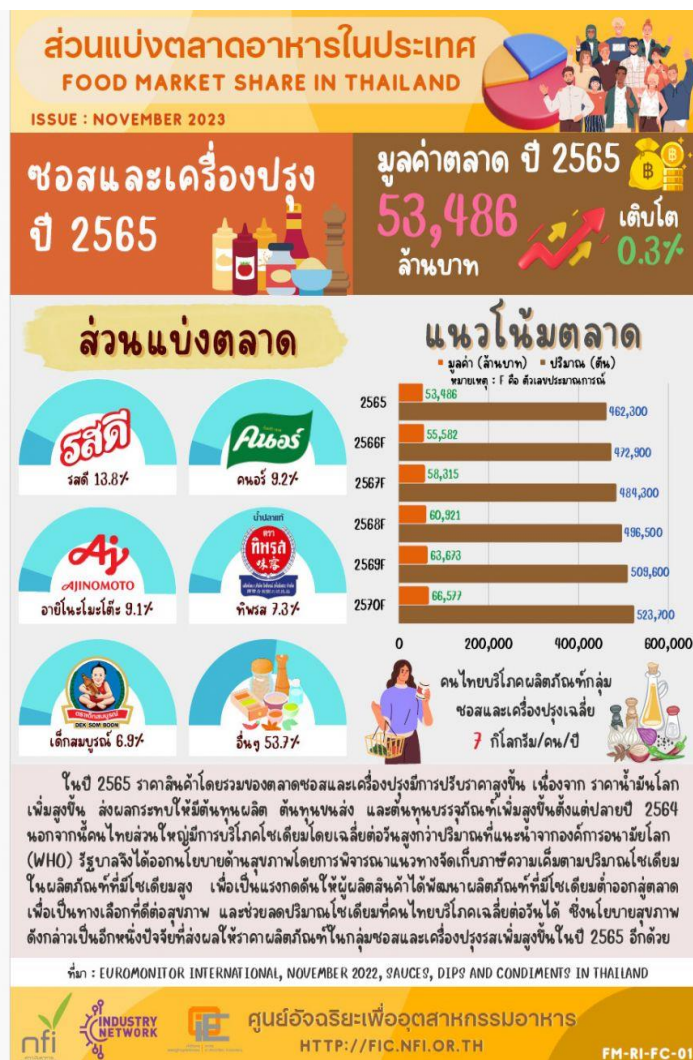
Conditions of the seasoning industry

It cannot be denied that the COVID- 19 situation that lasted for more than a year causing consumer behavior to change in many aspects Both having to live at home and work from home more, or even finding other activities to do at home, of course, going out to eat is also reduced. when life has to adjust The experience around me has changed. Nielsen IQ survey earlier this year found that 58% of consumers lack confidence in dining out. Therefore, we see the trend of home cooking. **Food Safety** more because it meets the needs of both reducing the risk of going out and taking care of one's health in the New Normal era , becoming a daily lifestyle that happens after this

Although the situation of COVID-19 is still highly uncertain at the moment. But businesses and products that can adapt to consumer behavior There is still a chance to grow. Especially groups that answer health care needs.

In 2021 The global sauces and Seasoning market is worth over \$ 35 billion. From 2022 to 2030 , it is expected to grow at an average annual growth rate of 5.6 percent . It comes from the recognition of the benefits of spices and herbal ingredients, as well as the growing trend in the number of people who cook at home from campaigns aimed at encouraging people to cook at home to reduce stress. It is the driver of the sauce and Seasoning market in the world market to have a higher growth rate. Consumers are increasingly willing to pay premium prices for new flavors and to try products from different nationalities. As a result, the market of sauces and local Seasoning from different nations

Going back to the first quarter of this year, as of March 2022 , March 2022 export numbers grew by 19.5 % with a total value of 28,859.6 million dollars (922.313 million baht), which is considered the value of Exports were the highest in the past 30 years, with one of the agricultural products with exports expanding by 27. 7% with a total value of 2.163 million dollars.



In 2023 If not mentioning the seasonings in the fermented fish sauce category, it probably won't be trendy. Because famous people have turned to take on the fermented fish sauce business a lot. or even jumping into the product category of the original market in many brands

fermented fish sauce which enhances the flavor of the food to be rich and delicious Mellow, known as umami. Along with the seductive smell that calls for saliva and can also be used to cook other types of food such as boiling, curry or salad, adding to the satisfaction that they have to compete for water

There are many brands of fermented fish sauce in the market. Celebrities all have their own fermented fish sauce, whether it is fermented fish sauce of famous singers. Also other brands like The famous condiment in the area that expands more products of fermented fish sauce etc. There are also fermented fish for health such as Keto fermented fish sauce.



<https://www.bangkokbiznews.com/business/business/1079364>

Conditions of the plastic packaging industry in 2023

The production volume and sales volume of plastic packaging in 2023 totaled 1,506,937 tons and 1,095,002 tons, respectively, shrinking quite high at 8.64 percent and 8.59 percent, respectively, due to the slowdown in domestic consumption and the dual economic situation. Foreign trade has not yet recovered. The total value of plastic packaging exports was 42,401 million baht, a decrease of 16.09 percent compared to the previous year. The value of plastic packaging imports also decreased by 17.36 percent and had a total value of 25,749 million baht due to the overall logistics cost problem that is still high.

ปริมาณการผลิต การจำหน่าย มูลค่าการนำเข้า และมูลค่าการส่งออกบรรจุภัณฑ์รายปี

		2561	2562	2563	2564	2565	2566
บรรจุภัณฑ์พลาสติก	ปริมาณการผลิต (ตัน)	1,420,032	1,317,482	1,394,113	1,707,504	1,649,503	1,506,937
	YoY (%)	-3.44	-7.22	5.82	22.48	-3.40	-8.64
	ปริมาณการจำหน่าย (ตัน)	1,023,842	953,022	991,770	1,238,039	1,197,942	1,095,002
	YoY (%)	-3.75	-6.92	4.07	24.83	-3.24	-8.59
	มูลค่านำเข้า (ลบ)	25,052	23,291	25,532	29,140	31,156	25,749
	YoY (%)	8.30	-7.03	9.62	14.13	6.92	-17.36
	มูลค่าส่งออก (ลบ)	40,980	39,811	40,042	43,391	50,532	42,401
	YoY (%)	3.38	-2.85	0.58	8.36	16.46	-16.09

https://packaging.oie.go.th/new/admin_control_new/html-demo/analysis_file/5860729431.pdf



In 2024, the overall production and sales volume of packaging is expected to expand from 2023. The overall economic situation should begin to recover more. The political situation is becoming clearer. Confidence in the private sector and investment should recover. Domestic consumption including factors supported by domestic tourism should have a positive impact on the packaging industry. However, energy costs The Russian-Ukrainian War and a long period of drought It may affect the quantity and cost of raw materials. including import costs In addition, both domestic and international environmental regulations aiming at a low-carbon society Including setting more stringent government policies to reduce environmental impacts. It should be both an opportunity and possibly an impact on the industry.

Business/industry trends 2024-2026: Plastic industry

In 2024-2026, it is expected that the plastic products industry will continue to grow. There are supporting factors from the gradual recovery of the world economy and the Thai economy. Supporting demand for plastics in end-use industries such as packaging, automobiles and parts. Electrical appliances and electronics Construction and medical equipment In addition, the government has a policy to promote investment in the New S-Curve industry, thus helping to support the plastic industry in the supply chain of that industry. However, some types of plastic product entrepreneurs will face challenges from competition. severe in the industry While many countries around the world, including Thailand, have issued more intensive policies to reduce plastic use. This includes a ban on single-use plastics. and promote the use of environmentally friendly plastics to reduce carbon emissions. This will increase the cost burden for operators. amidst the fluctuations in world crude oil prices These are all factors limiting the growth of profit margins. **However, entrepreneurs whose businesses cover from upstream to downstream and have other related businesses** that can manage raw material stocks Good sales and distribution will continue to maintain profit margins

Krungsri Research estimates the growth direction of each type of plastics enterprise in 2024-2026 as follows:

- **plastic packaging** Earnings are likely to continue to grow, however, environmental conservation trends This has caused the demand for basic plastic packaging to slow down somewhat, such as bags with handles. For entrepreneurs who produce semi-rigid, semi-flexible, and soft packaging, growth will be good in related industries such as food and beverages, the commercial sector, and online trading businesses. while entrepreneurs with modern production technology Many types are produced and are of high quality. It is likely to maintain continuous growth.
- **Plastic film**, plastic pipe, tubes and hoses Earnings are expected to grow at a normal level following the continued expansion of industries such as food, construction, and agriculture, except for film and plastic straws for beverages, which may grow at a slower pace. From the second phase of the plastic waste management plan, which has become more intensive, the overall business still faces challenges from price competition from a large number of operators. This gives customers bargaining power in terms of order quantity and price. Therefore, there may be some pressure on the income of the operators.
- **Household plastic products** It is expected that earnings will grow at a slower pace. The result is that the market is highly competitive. This includes competition from product manufacturers with production bases



abroad, especially China. which has lower production costs than Thai entrepreneurs Therefore, there is a risk that profit margins will continue to decline.

- **Plastic parts and other plastic products** Earnings are likely to grow in line with the expansion of downstream industries that use plastic parts as components, such as the automotive and parts industries. Electrical appliances and electronics and medical equipment Meanwhile, business risks come from intense competition. from foreign manufacturers, both with production bases in Thailand and competing companies abroad (Especially China) which has lower production costs. In addition, some operators still rely on a small number of large customers.

Medium to long term Entrepreneurs tend to have to adapt quickly to maintain growth. The production line may be adjusted to focus on plastic products with high added value. To support the growth of industries of the future, such as plastic parts in the medical device industry, electric vehicles, robots, and aircraft, including the production of plastics that use biomass as a raw material to produce environmentally friendly plastics. (Bio-plastic) In addition, the government has accelerated the drive for sustainable packaging management under the principle of Extended Producer Responsibility (EPR), which emphasizes the management of packaging throughout its life cycle. Therefore, entrepreneurs must adjust packaging design, such as reducing the use of materials. and designed to be reused or recycled. Including a system for storing used packaging and evaluating greenhouse gas emissions. as well as finding new innovations to reduce greenhouse gas emissions. In line with Thailand's goal of reducing greenhouse gas emissions by 2065.

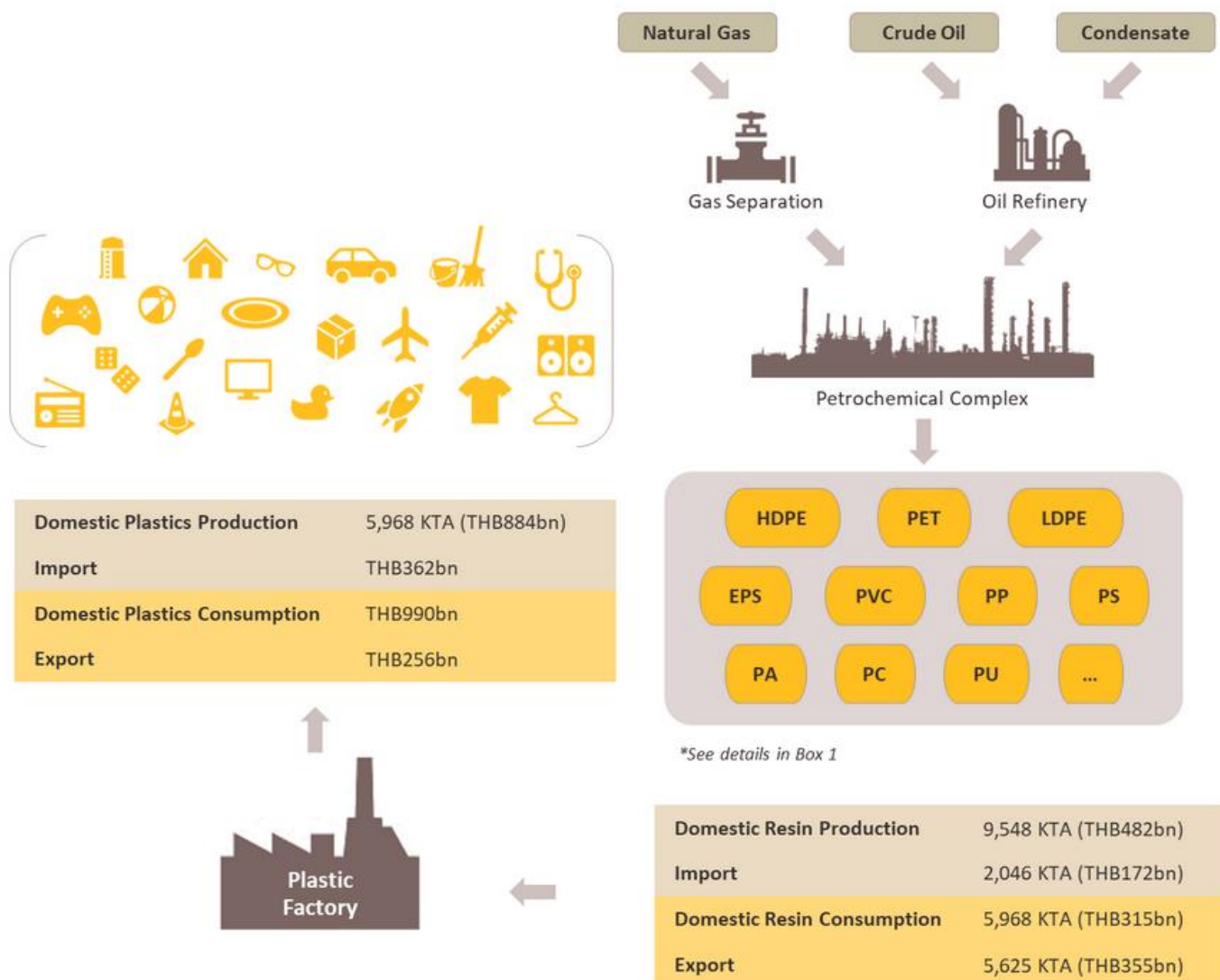
Basic information

Plastic is a hydrocarbon compound. Most are obtained by refining crude oil or separating natural gas. Then put into the decomposition process to get small compounds such as Ethylene, Propylene, Styrene, Phenol and Acrylonitrile. It is a starting material for producing various types of plastic resins with different properties such as toughness and heat resistance. before being melted and formed into plastic products (Figure 1 and Box 1) for use in downstream industries Currently, there are plastics made from renewable resources, such as plastics made from polylactic acid (PLA) obtained from corn, sugarcane, and cassava. It is biodegradable and has the same usability as general plastic.

Thailand's plastics industry has a market value of 7.7% of the gross domestic product (GDP) (latest data for 2021) and is a supporting industry that is connected to the petrochemical industry. (manufacture of plastic pellet raw materials) and various industries (End-use industries) in the form of finished and semi-finished plastic products (Finished products) (Semi-finished products) such as packaging, construction, automotive, electrical and electronic appliances industries. and medical equipment



Figure 1: Supply Chain in Plastic Production
(Values are of 2021, KTA (unit) = Kilotonnes per annum)



Source: Plastic Institute of Thailand (PITH), Krungsri Research
Note: icons/logos obtained from Microsoft and Pixabay Community



Box 1 ประเภทของพลาสติก

พลาสติกสามารถจำแนกตามคุณสมบัติได้เป็น 4 กลุ่มใหญ่ ได้แก่

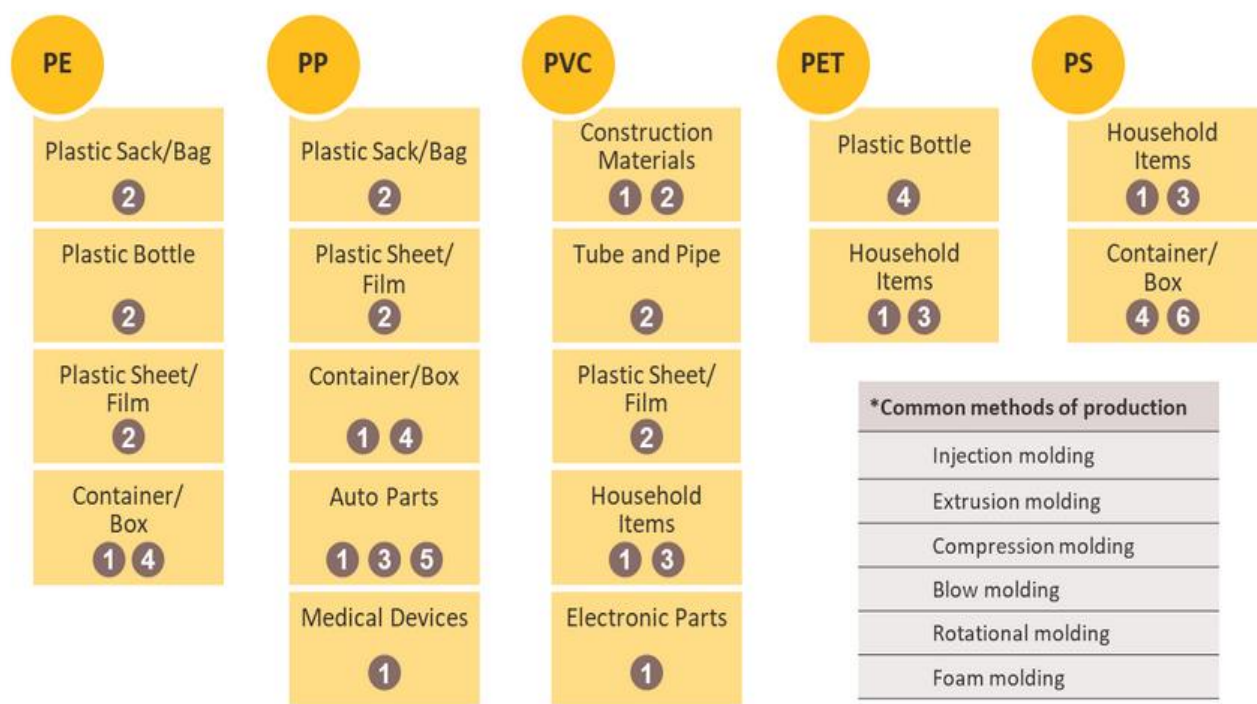
ประเภท	คุณสมบัติ	การใช้งาน
1. เทอร์โมพลาสติก (Thermoplastics)	ผลิตจากเชื้อเพลิงฟอสซิล เมื่อขึ้นรูปแล้วสามารถนำมหลอมเพื่อขึ้นรูปใหม่ได้ ส่วนใหญ่พบในบรรจุภัณฑ์พลาสติกและแผ่นฟิล์มพลาสติก	
- Polyethylene (PE)	เหนียว ทนต่อแรงดึงปานกลาง เป็นฉนวนไฟฟ้า โดย PE ที่มีความหนาแน่นต่ำ (LDPE) จะมีความใส ขณะที่ PE ที่มีความหนาแน่นสูง (HDPE) จะมีความขุ่น	เป็นพลาสติกที่มีการนำมาใช้ในอุตสาหกรรมมากที่สุด ใช้ผลิตถุง ขวด ท่อน้ำ ถัง แผ่นฟิล์มพลาสติก ชิ้นส่วนยานยนต์ และเครื่องใช้ในครัวเรือน
- Polypropylene (PP)	น้ำหนักเบามาก เหนียว ใช้งานในลักษณะเดียวกับ PE แต่มีคุณสมบัติดีกว่า	แผ่นฟิล์มพลาสติก ภาชนะบรรจุอาหาร ก่องแปดเครื่องรถยนต์ ชิ้นส่วนยานยนต์ เครื่องใช้ไฟฟ้า และเครื่องใช้ในครัวเรือน
- Polystyrene (PS)	โปร่งใส แข็ง ไม่ยืดหยุ่น ทนความร้อนต่ำ ทนกรดและเบสได้ดี	ชิ้นส่วนอุปกรณ์ไฟฟ้าและอิเล็กทรอนิกส์ ชิ้นส่วนยานยนต์ เครื่องใช้สำนักงาน เครื่องสุขภัณฑ์ เฟอร์นิเจอร์พลาสติก ด้วยความร้อนสูงและเป่าลมเข้าจะได้ Styrofoam ซึ่งมีน้ำหนักเบาใช้เป็นฉนวนกันความร้อน
- Styrene-acrylonitrile (SAN)	คุณสมบัติเหมือน PS แต่เหนียวและทนความร้อนมากกว่า	ชิ้นส่วนเครื่องใช้ไฟฟ้า ชิ้นส่วนยานยนต์ และเครื่องใช้ในครัวเรือนที่มีคุณภาพสูง
- Acrylonitrile-butadiene-styrene (ABS)	ลักษณะคล้ายยาง แข็งแรง ยืดหยุ่น ทนความร้อนและทนต่อการกระแทก	ชิ้นส่วนเครื่องใช้ไฟฟ้า ชิ้นส่วนยานยนต์ ท่อส่งก๊าซ และมีการใช้ ABS ในรูปแบบเส้นใย (Filament) สำหรับการพิมพ์แบบ 3D Printing
- Polyvinylchloride (PVC)	แข็ง ไม่ยืดหยุ่น ทนน้ำ น้ำมัน กรด ด่าง แอลกอฮอล์ และสารเคมี (ยกเว้นคลอรีน)	อุตสาหกรรมก่อสร้างและของใช้ในครัวเรือน เช่น ท่อประปา ข้อต่อ และสายเคเบิล
- Polyamide (PA)/Nylon	เป็นพลาสติกวิศวกรรม เหนียวและแข็งแรง ทนต่อสารเคมี และความร้อน	วาล์ว เฟือง เกียร์ ปลั๊กไฟฟ้า เส้นใยใช้ผลิตเสื้อผ้า ถุงน่อง และถุงเท้า
- Polyethylene terephthalate (PET/PETE)	ใส เหนียว ยืดหยุ่นค่อนข้างดี ทนต่อแรงดันก๊าซ	ขวดน้ำดื่ม แผ่นฟิล์มพลาสติก และเส้นใยสังเคราะห์ในอุตสาหกรรมสิ่งทอ
- Polycarbonate (PC)	เป็นพลาสติกวิศวกรรม ทนความร้อนสูง แข็งแรง ทนการกระแทก	ชิ้นส่วนยานยนต์ เครื่องมือทางการแพทย์ (โดยเฉพาะอุปกรณ์ที่ต้องฆ่าเชื้อด้วยความร้อน)
2. เทอร์โมเซตพลาสติก (Thermosets)	ผลิตจากเชื้อเพลิงฟอสซิล เมื่อขึ้นรูปแล้วไม่สามารถหลอมขึ้นรูปใหม่ได้อีก หากสัมผัสอุณหภูมิสูงมากจะสลายตัวเป็นก๊าซที่มีความแข็งแรงและคงทนกว่าเทอร์โมพลาสติก มักใช้ในอุตสาหกรรมชิ้นส่วนยานยนต์และอากาศยาน	
- Phenol-formaldehyde (PF)/Phenolic/Bakelite	แข็งแรง ไม่ยืดหยุ่น ทนความร้อน ทนต่อการผุกร่อน เป็นฉนวนไฟฟ้า	เครื่องครัว เครื่องมือช่าง อุปกรณ์อิเล็กทรอนิกส์ และปลอกหุ้มคอยล์รถยนต์
- Melamine resin	แข็งแรง ทนความร้อนสูง ทนการกระแทก ทนกรดอ่อน การซึมผ่านน้ำต่ำ เป็นฉนวนไฟฟ้า	เครื่องครัว ถ้วย ชาม ช้อน โถ ถัง ทัพพี และแผ่นฟิล์มห่ออาหาร
- Epoxy resin	แข็งแรง ทนความร้อน สารเคมี และการกระแทก	อุตสาหกรรมก่อสร้าง เคลือบพื้นผิว และทำโฟมแข็ง
- Polyester resin	แข็งแรง ทนความร้อน สารเคมีและแรงขีดถู	ขวดน้ำ เส้นใย ฟิล์มพลาสติก และยาง
- Polyurethane (PU/PUR)	มีทั้งแบบเทอร์โมเซตและเทอร์โมพลาสติก - PU แบบโฟม มีความยืดหยุ่น - PU แบบแข็ง แข็งแรงและทนความร้อน - PU Elastomers ยืดหยุ่น ทนแรงเสียดทาน	- เบาะ แผ่นรองพื้นพรม - ปีกเครื่องบิน ท่อเรือ - ยางรถยนต์และเส้นใย (Elastic fiber) สำหรับสิ่งทอ
3. พลาสติกชีวภาพ (Bioplastics)	ผลิตจากวัสดุธรรมชาติหรือแหล่งทรัพยากรหมุนเวียน อาทิ วัสดุทางการเกษตร และเส้นใยเซลลูโลส	
4. พลาสติกรีไซเคิล (Recycling plastics)	พลาสติกที่ได้จากการแปรรูปขยะพลาสติก ซึ่งสามารถนำไปใช้งานได้	

Source: Compiled by Krungsri Research



The manufacturing process for plastic products begins with melting plastic pellets by heating them in a mold and cooling them to achieve the desired shape. May contain dyes and additives. (Plasticizers) to increase properties suitable for use, such as acid/alkali resistance, fire resistance, and ultraviolet radiation protection. and increase flexibility Plastic molding can be done in several ways, depending on the purpose and usage of plastic products, including *blow molding*, suitable for producing packaging bottles such as water bottles, motor oil bottles, and shampoo bottles, and *injection molding*. *molding*) is commonly used in the production of equipment parts such as electronic components. car parts electrical appliance Household items and children's toys . *Compression molding* is mainly used for the production of products made from melamine such as plates, bowls, cups, and kitchen utensils. *Extrusion molding* is commonly used to produce plastic bags, thin films, and PVC pipes. Water pipes and plastic sacks. A survey from the Plastics Institute in 2021 found that approximately 39.2% of Thai entrepreneurs produce plastic products by injection molding, followed by film making and blow molding 1 / with the characteristics Physical and mechanical properties of plastic, such as light weight, easy to mold Can control the entry and exit of various gases. Moisture proof and flexible This causes plastic to play a role as an upstream industry supporting many specialized industries, such as the automotive parts industry, which uses plastic to reduce weight and energy consumption. The construction materials industry uses plastic products for their durability and resistance to chemical corrosion. and the medical equipment industry that uses plastic to add value (Figure 2).

Figure 2: Common Products of Plastic Resins

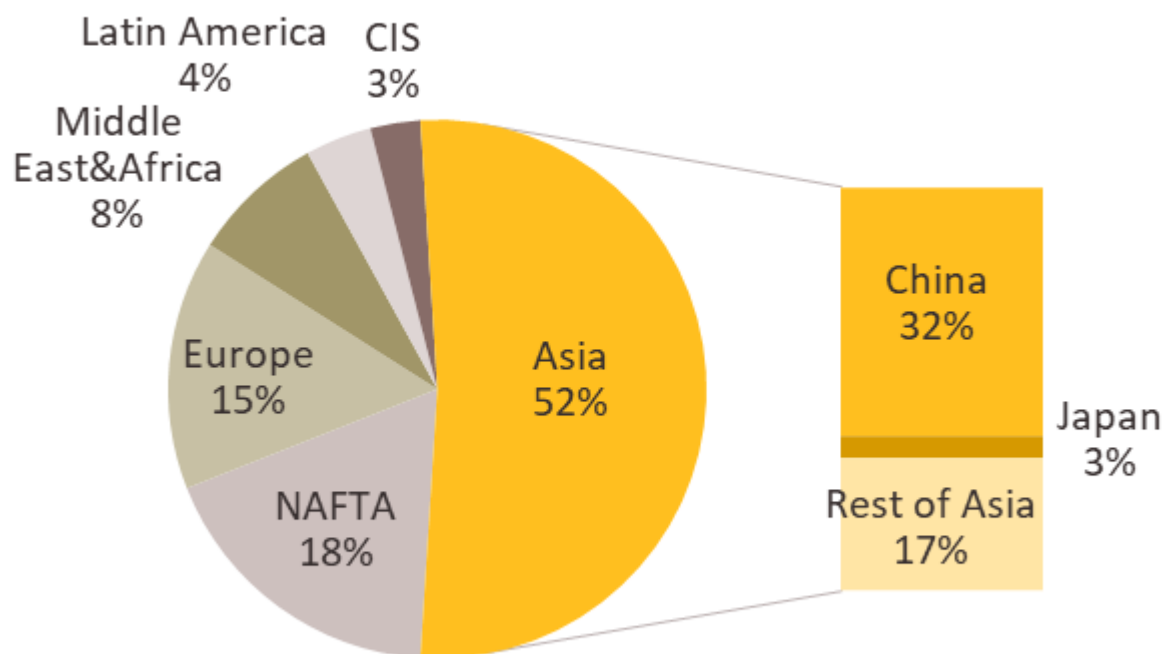


Source: Compiled by Krungsri Research
Note: Plastic products can be made of various kinds of plastic resins depending on the quality desirability



In 2021, global plastic production was 390 million tonnes, an increase of 4.0% from 2020. ^{2/} Asia is the region with the highest plastic production, accounting for 62% of global plastic production (Figure 3), especially China. It has a production proportion as high as 32%, followed by the North America region (NAFTA) with a production proportion of 18% (led by the United States) and Europe 15% (led by Germany). As for the demand for plastic pellets in downstream industries, it was found that the industry Packaging is the most commonly used, accounting for 44% of all plastic pellets, followed by the construction industry (18%) and the automotive industry (8%) (Figure 4).

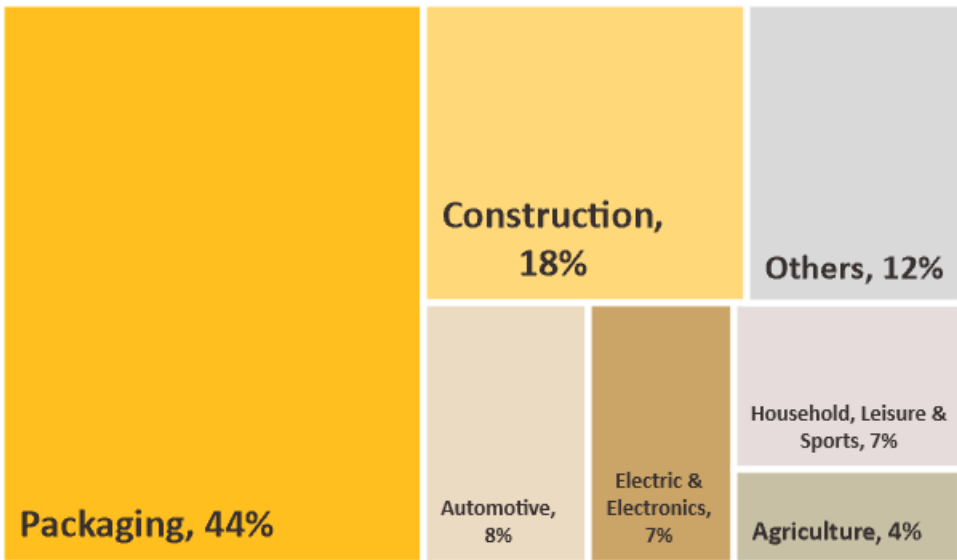
Figure 3: Global Plastic Production Shares in 2021



Source: PlasticsEurope



Figure 4: Global Shares of Plastics Production by End-use Sectors in 2021



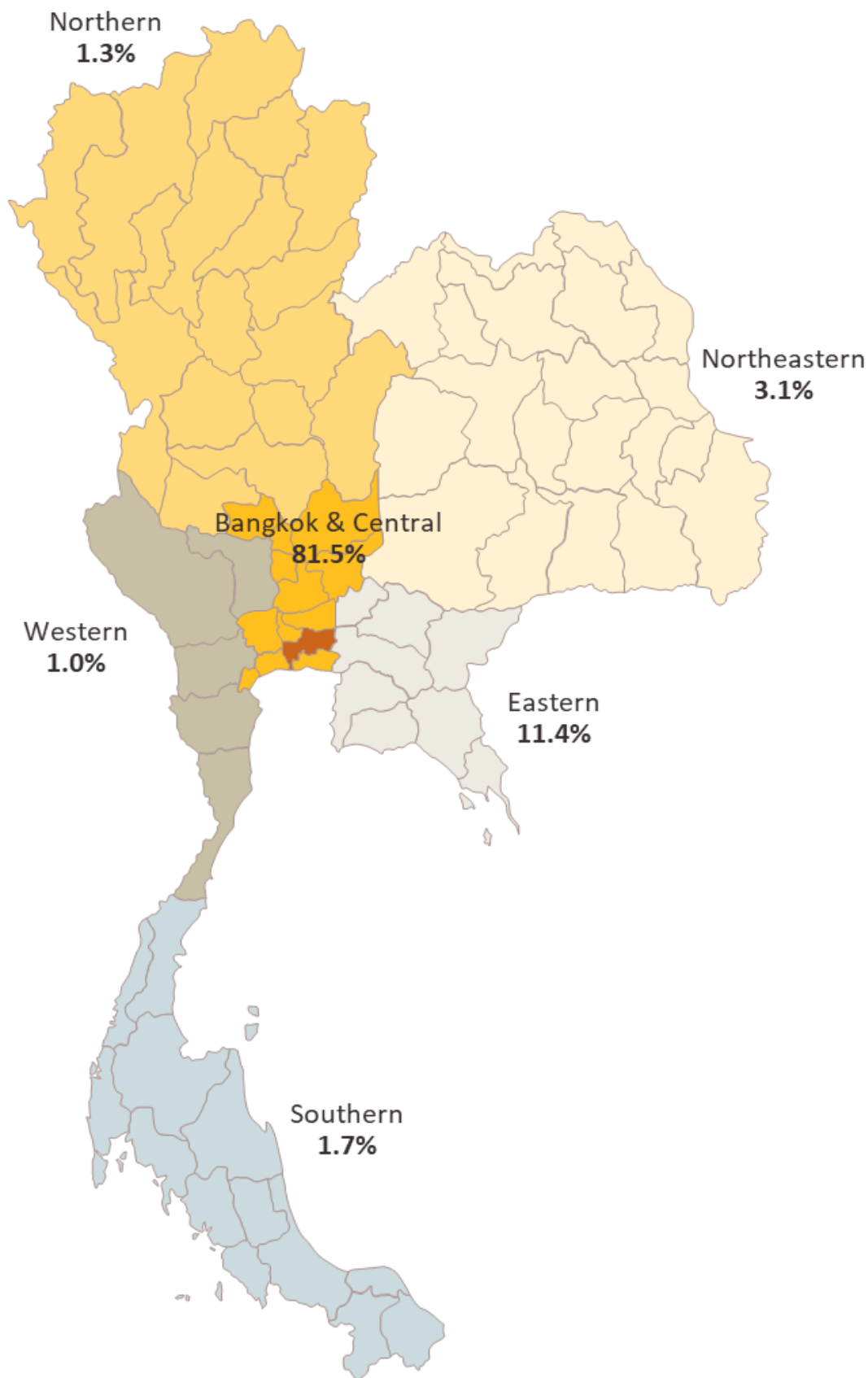
Source: PlasticsEurope

Thailand is one of the world's important plastic production bases. The overall economic value of the industry is 1.1 trillion baht (2022), with key strengths being that Thailand's petrochemical industry is large and has relatively high production potential compared to ASEAN countries. Therefore, it increases the strength and competitiveness of the plastic pellet industry, which is a downstream product of the petrochemical industry. In addition, major Thai operators are ready to research and develop the efficiency of plastic pellets to meet the ever-changing market needs. This allows Thailand to produce plastic pellets to support various downstream industries, both in terms of quality and price. In 2021, Thailand can produce up to 9.5 million tons of plastic pellets and import only 2.0 million tons, with 59% of the plastic pellets being **exported to the market. abroad, and 41% are processed into products to support downstream industries in the country such as** automobiles, electrical and electronic appliances, and construction. Thailand's plastics converter industry therefore has a production chain that covers both upstream raw materials, including Domestic natural gas products Midstream industries include the petrochemical industry. (manufacturing plastic pellets) and downstream industries including various downstream industries

There are more than 3,262 domestic plastic product processing industry enterprises in 2022, approximately 88.5% of which are small and medium enterprises (SMEs) and 11.5% are large enterprises. Because entering the business is not difficult. It doesn't take much to invest. and processing technology etc. Still at the basic and intermediate level Most of them produce plastic products for general use (Commodity products). The competition in the business is quite intense and the profit per unit (Margin) is not high. Most entrepreneurs are concentrated in the central region (79.6% of the total of all businesses), especially Bangkok and surrounding areas, Samut Prakan and Samut Sakhon, followed by the eastern region (12.4%) and the northeastern region (3.6%) (Figure 5). More than half of the entrepreneurs are in the packaging industry (51.8% of the entrepreneurs of all products), followed by the furniture and home appliances group (12.3%) and electricity and electronics (8.7%), respectively.



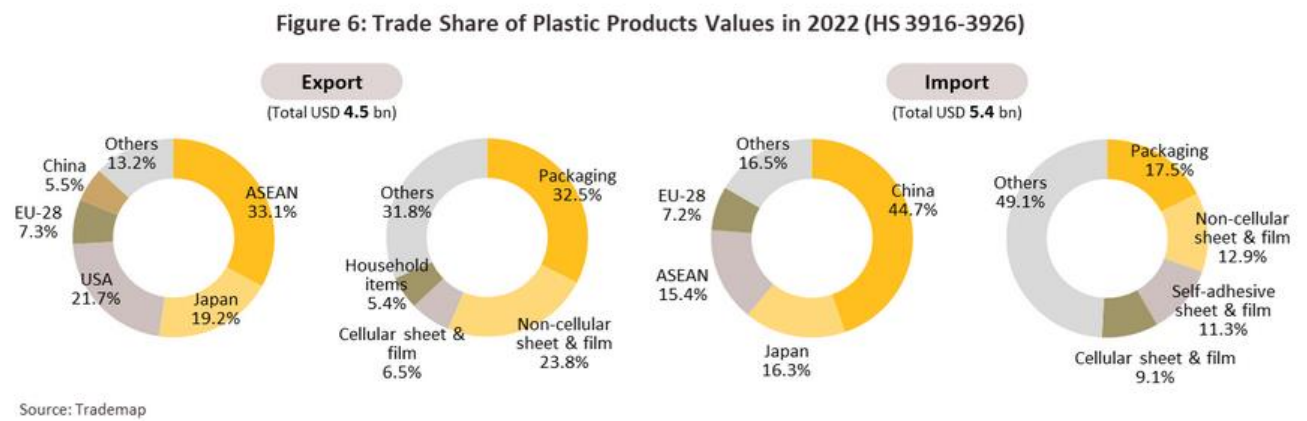
Figure 5: Locations of Plastic Producers in Thailand



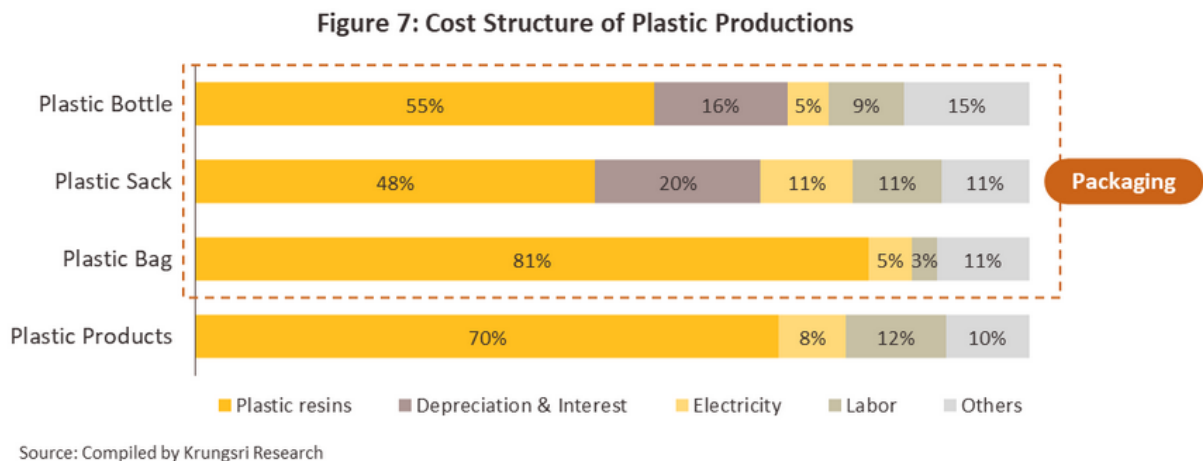
Source: PITH



Thailand's plastic product processing industry focuses on production to support the domestic market (approximately 80% of the market value), divided into (1) products to directly meet consumer needs, such as household appliances; Plastic bags and straws and (2) products for use in end-use industries, especially 5 main industries: plastic packaging Electrical appliances and electronics construction equipment automotive parts and medical tools and equipment, **the remaining 20% are exported to foreign markets.** Most of them are general grade plastic products (Commodity products) which have low value per unit, such as plastic packaging. (The highest proportion of export value is) Non-cellular and Cellular films. The main export markets are ASEAN (33.1% of the total plastic product export value), Japan (19.2%) and the United States (21.7%). In terms of imports, Plastic products such as packaging (17.5% of total plastic product import value), non-cellular film (12.9%) and Self-adhesive (11.3%), main import sources include China (44.7% share of total import value), Japan (16.3%) and ASEAN (15.4%) (Figure 6).



In general, the production cost structure of plastic products consists of raw materials (plastic pellets) 70%, labor 10-15%, energy 8%, and others 7-12% for *plastic packaging*. (has the highest production value) the main cost is plastic pellets (50-80% of total production costs), while energy and labor costs vary according to the type of product and plastic pellets used. Plastic packaging requires advanced production technology and expensive machinery. Depreciation costs and interest rates will be relatively high (Figure 7), **reflecting that movements in crude oil and natural gas prices will affect the cost structure of plastic products and the competitiveness of the industry.**



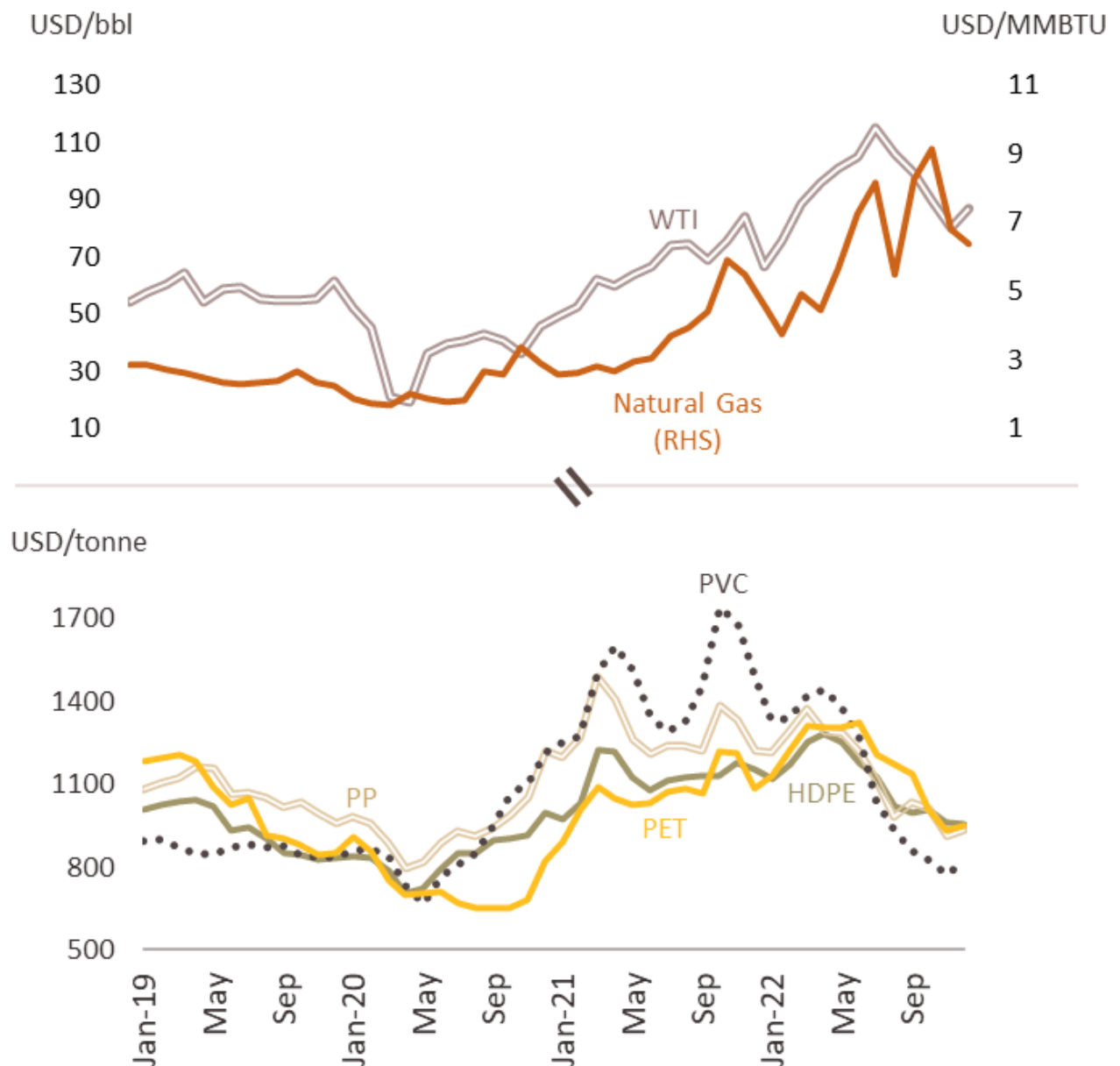
Past situation

In 2022, Thailand's plastics industry will be pressured by many factors. Since the conflict between Russia-Ukraine that caused a crisis, energy and commodity prices have continued to rise. (Brent crude oil prices rose 40% from 2021) driving inflation to accelerate significantly around the world. Meanwhile, the economies of trading partners that are Thailand's important export markets have slowed down (such as the United States, whose economy has slowed down due to continuous interest rate increases. and China has closed the country due to implementing the Zero-COVID policy) the above factors As a result, the Thai economy recovers rather slowly. In the midst of purchasing power in the country being eroded by inflation which is accelerating as in many countries around the world. Putting pressure on the plastics industry in terms of rising production costs. and consumption slows down as consumers become more cautious in spending. Meanwhile, manufacturers are not able to pass on higher costs to the destination market. However, Thailand's opening of the country to foreign tourists Causing service sector businesses related to the tourism sector to gradually recover. and the growth of the online trading sector As a result, demand for certain types of plastic products will continue to expand, such as food and beverage packaging. and hygiene products including medical equipment By the situation of the plastic industry It can be summarized as follows:

- **Plastic pellet production was at 6.9 million tons, shrinking -7.9% from 2021**, partly as a result of new production capacity from Asia such as China, Vietnam and Indonesia gradually entering the market. There is also an excess supply of plastic pellets from the United States. which are increasingly exported to the Asian market Meanwhile, demand for destination products in the world market has slowed down. The result is that consumers' ability to spend has decreased. As a result, the prices of many types of plastic pellets decreased from 2021, among the prices of raw materials including the price of Brent crude oil (+40% YoY) and natural gas (+66.1% YoY) (Figure 8). Thai entrepreneurs therefore adjusted Reduce plastic pellet production capacity to better align with the needs of end users both domestically and abroad.



Figure 8: Feedstock and Plastic Resins Prices



Source: Bloomberg

- Domestic demand for plastic products is at 730,000 tonnes, shrinking -4.1% from 2021 (Figure 9). This is a contraction in almost every product, such as plastic film, plastic sheets, plastic sacks and plastic containers. Except for certain types of packaging, such as plastic household appliances and plastic bags, which continue to benefit from people working at home (Work from home) and the need to maintain hygiene. Makes consumers reduce reuse or single use.

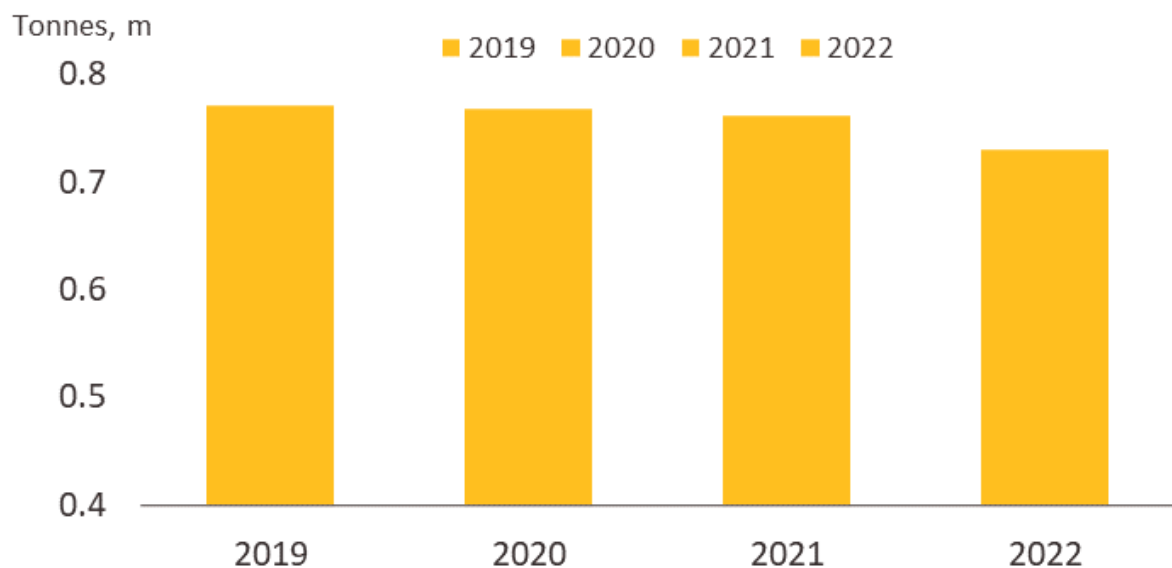


- The export volume of plastic pellets and plastic products continued to shrink ^{3/} as follows.

1) Export volume of plastic pellets was 6.4 million tons, shrinking -9.9% YoY, equivalent to a value of 10.7 billion USD, shrinking -5.1% YoY. % of the plastic pellet export market) shrank -7.0% YoY, Vietnam (-6.4% YoY) and Indonesia (-3.8% YoY), while the value of exports to Japan expanded 5.1% YoY. The volume of plastic pellet imports stood at 2.4. Million tons shrank -1.4% YoY, accounting for 5.6 billion USD, an increase of 2.8% YoY (Figure 10).

2) The export volume of plastic products was 1.2 million tons, shrinking -0.5%, equivalent to a value of 4.6 billion USD, an increase of 2.0%, with the value of exports to main markets including ASEAN (28.8%) remaining stable, similar to 2021, while In Japan (portion 16.7%), it shrank -2.9% YoY and China shrank -19.9% YoY. Imports were at 0.98 million tons, increasing slightly at 0.7% YoY, valued at 5.0 billion USD, decreasing -1.5% YoY.

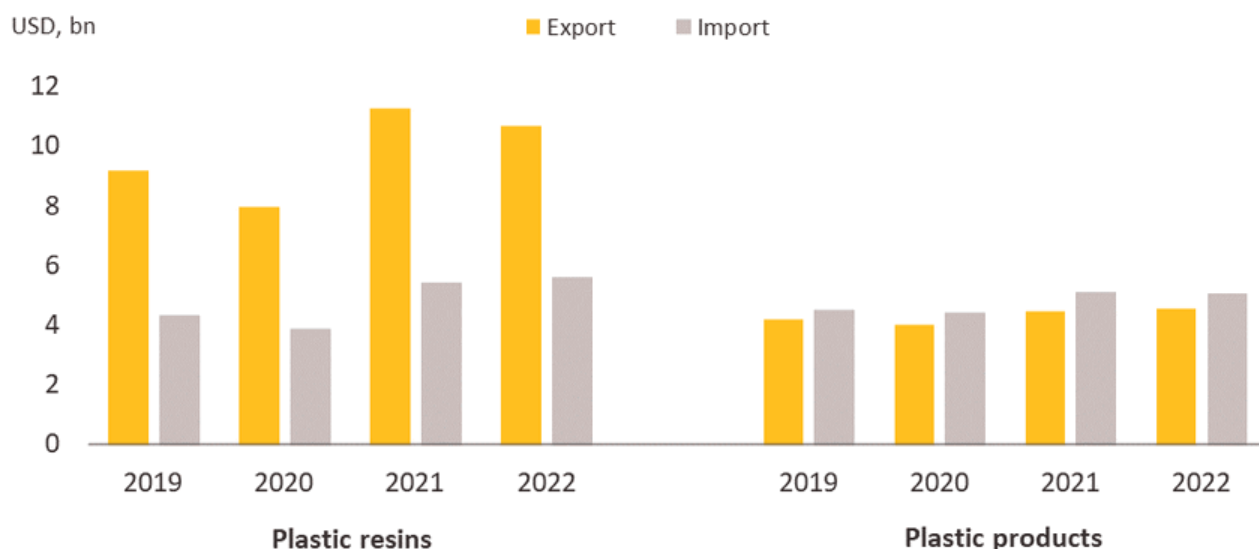
Figure 9: Domestic Sales of Plastics Product



Source: OIE



Figure 10: Trade Values of Thai Plastics Market



In 2023, Krungsri Research estimates that production and consumption of plastic products will improve slightly. This is a result of the gradual recovery of the Thai economy, which is driven by the growth of the service sector, especially related to the tourism sector. and the expansion of online trade transactions As a result, there will be an increase in demand for plastic products. In addition, the average global crude oil price (Dubai) for the whole year decreased by -16.8% compared to 2022, causing the cost of raw materials to decrease accordingly. However, domestic purchasing power is still limited in recovering. This is partly a result of Thailand's overall export sector continuing to shrink since October 2022 (during the first 8 months of the year The export sector shrank -4.5% YoY) following the global economic slowdown, especially in main trading partners such as the United States, Japan, and China, resulting in demand for plastic pellets and plastic products in downstream industries (such as automobiles, electrical appliances, and electronics).) has slowed down somewhat. In addition, the Thai plastic pellet industry is still facing oversupply in some products due to new production capacity being added in Asia (such as China, Vietnam and Malaysia), resulting in prices trending downward. Krungsri Research assesses the situation of the plastic industry as follows:

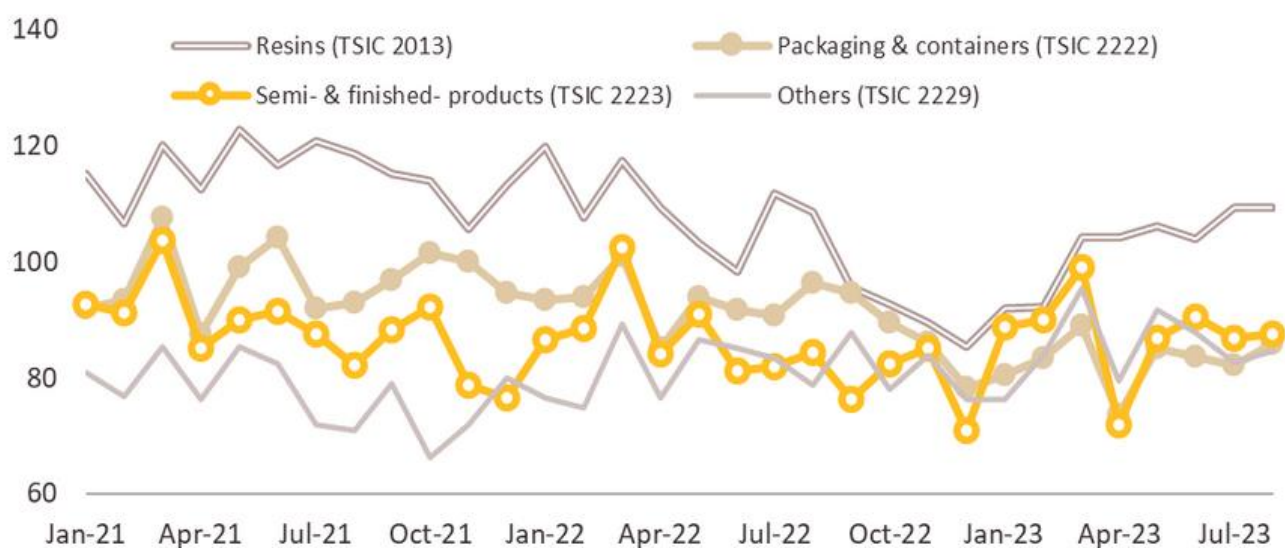
- **The production volume of plastic pellets will be stable or slightly improved.** by industrial production index (Manufacturing Production Index: MPI) Plastic pellets (TSIC 2013) during the first 8 months shrank -6.3% YoY (Figure 11) from decreased orders. and the reduction of production capacity of operators to be in line with sluggish downstream industry demand. However, it is expected that the production of plastic pellets and plastic products will gradually improve in line with the recovery of the domestic service sector and the demand for products to support it. end of year festival
- **Production of plastic products improved in some groups.** It is expected that the industrial production index for plastic products in the finished and semi-finished plastic group will expand 1-2% YoY, while other plastic product groups will expand 4-5% YoY (during the first 8 months of the year, the index in the finished and semi-



finished plastic group semi-finished plastics increased 0.16% YoY and other plastics expanded 4.8% YoY) as a result of the gradual recovery of domestic downstream industries such as automotive (expected to expand 2.5-3.5% YoY) and electronic equipment (expected Hard Disk Drive and IC will expand by 2% and 3% from 2022, respectively), while the packaging group is expected to contract -10 to -12% (in the first 8 months of the year it shrank -11.2% YoY). This is a result of the high base of the previous year, which saw a sharp increase in demand for disposable plastic packaging.

- **Domestic sales of plastic products** ^{4/} will increase 1-2% from 2022 from the expansion of products such as plastic pipes and joints. which benefits from ongoing construction projects of the government (expected +1.69% YoY) and private sector (+1.89% YoY) and the expansion of other downstream industries such as automotive and food.
- **Export volumes of plastic pellets and plastic products will shrink in the range of -1% to -3% from 2022** as a result of slowdown in downstream industry demand in line with the global economic situation. In addition, the supply in the region has increased, especially plastic pellets, causing the Thai market share to decrease. Plastic products tend to shrink significantly in the packaging group, especially sacks and bags (13.5% share of plastic product export value), industrial product parts (19.2% share), and PE plastic films and sheets (5.4% share). %)

Figure 11: Plastics Manufacturing Production Index



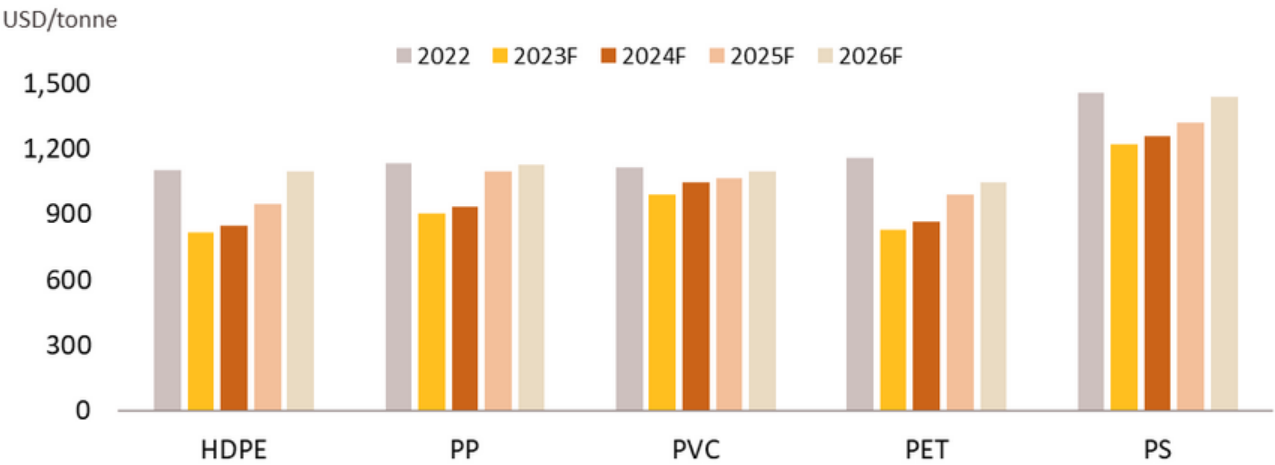
Source: OIE



Business trends

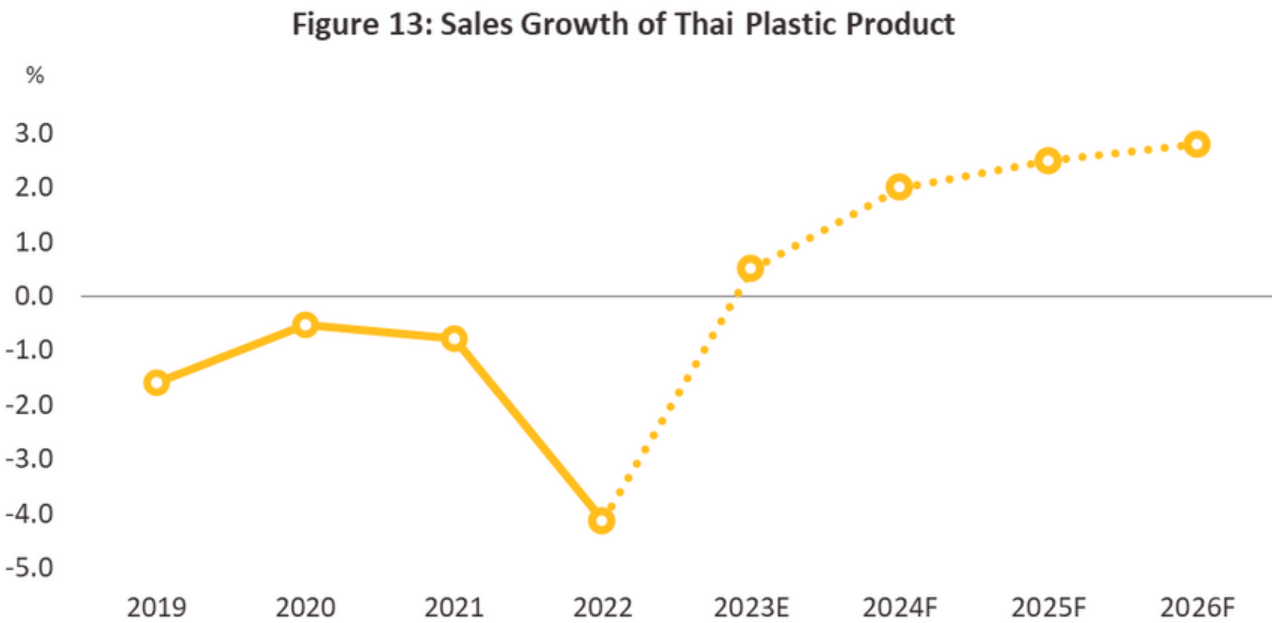
In 2024-2026, Krungsri Research expects that global demand for plastic products will increase by an average of 2.0-3.0% per year in line with the gradual recovery of the world economy (IMF expects the world economy to grow in the range of 3.0-3.5% per year), while Brent crude oil prices will average in the range of 80-85 dollars/barrel. It reflects that the cost of raw materials used in the production of plastic industry products tends to remain at a high level continuously. As a result, the world price of plastic pellets has a tendency to slowly increase (Figure 12). For Thailand It is expected that the economy will gradually recover in the same way as the world economy. This is driven by the tourism sector, which is expected to return to a level similar to the pre-COVID-19 level by 2025. As a result, demand for plastic products will increase in line with demand from the destination industry, especially the packaging industry. electrical appliance Automotive, construction and medical equipment parts which together account for nearly 80% of the value of all plastic products. Domestic sales of plastic products are expected to increase by 2.0-3.0% per year (Figure 13), while export volumes will increase by 2.0-3.0% per year. The growth of the destination industry during 2024-2026 can be summarized as follows.

Figure 12: Selected Plastic Resin Prices



Source: Bloomberg, Forecast by Krungsri Research



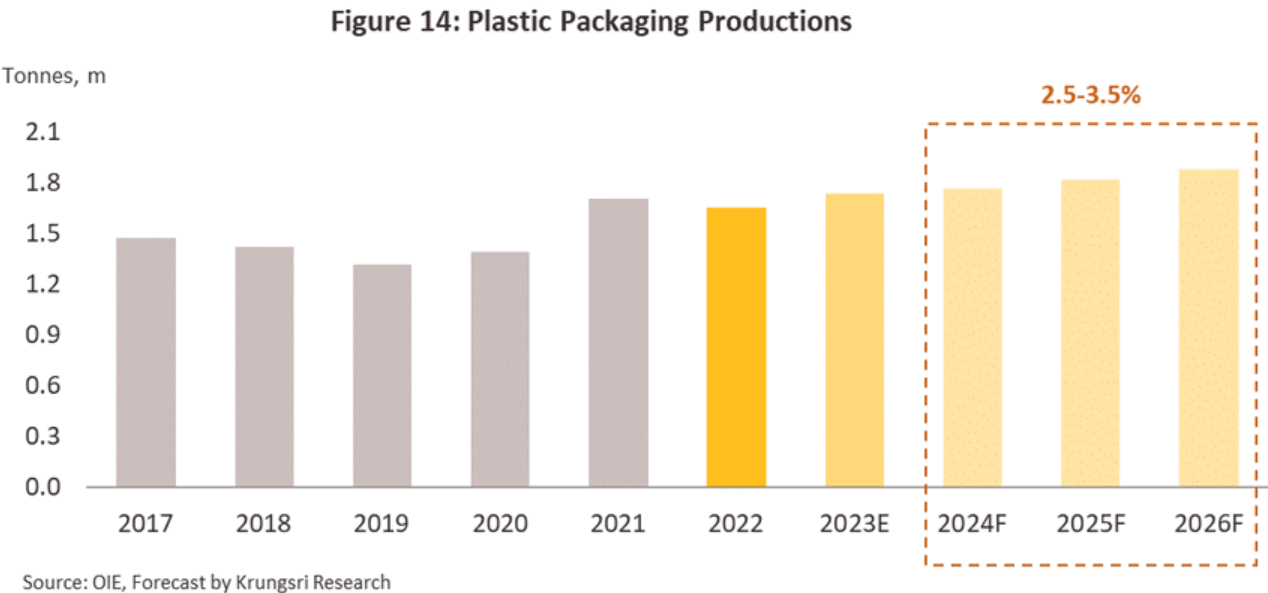


Source: OIE, Forecast by Krungsri Research

- Plastic packaging industry: likely to continue growing**, with Smithers Pira expecting that in 2023 global flexible plastic packaging (Flexible Packaging) consumption will be at 33.5 million tons and will increase by an average of 4.2% per year in 2024-2026. Meanwhile, the consumption of rigid plastic packaging (Rigid Packaging) will be at 66.8 million tons in 2023, an increase of 3.0% from 2022 and will increase by an average of 3.4% per year in 2024-2026 **for Thailand**. Krungsri Research estimates that in 2023 the volume of plastic packaging production will expand at the level of 0-1.0%, compared to a contraction of -3.4% in 2022 and move to an average level of 2.5-3.5% per year in 2024-2026 (picture No. 14) Results from the recovery of the Thai economy, which was driven by the tourism sector. and health care needs As a result, many related industries want to use more plastic packaging, especially food. (including various frozen and processed foods) and beverages Meanwhile, the continued growth of the retail sector and e-commerce business will have a positive impact on related plastic packaging, such as film and plastic boxes for food packaging. plastic bags and bottles. However, plastic packaging exports may recover slowly following the economic slowdown of key trading partners (such as Japan, the United States, and China). It is expected that the plastic packaging industry will be pressured by raw material prices. (Plastic pellets) which tends to remain highly stable following the world crude oil price. In addition, government policy aims to promote sustainable plastic consumption under the second phase of the plastic waste management plan (2023-2027), which supports the use of environmentally friendly products such as bioplastics. (Bioplastics) and plastics that can be reused or recycled. Instead of using single-use plastics made from petroleum that are difficult to biodegrade. As a result, the demand for basic plastic packaging, especially plastic bags, tends to slow down somewhat.

•

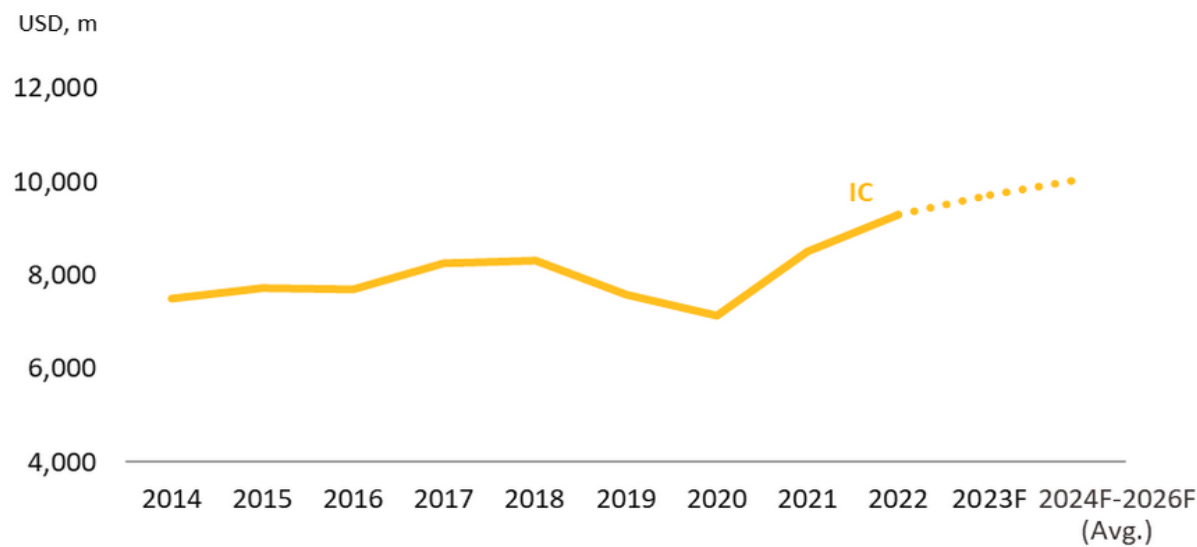




- **Electronics Industry: Production Volume Trends** And the export value will increase by 3-4% and 4-5% per year, respectively, according to the sales direction. Semiconductors around the world that is likely to recover (Figure 15), driven by demand from i) increased demand for AI Chips in AI-based applications (such as data centers, edge infrastructure and endpoint devices), with Gartner predicting that Sales of AI Chips will increase 25.6% in 2024, ii) Semiconductor demand for EVs continues to increase and the development of Autonomous Vehicles at the level of Full Driving Automation even more. At present Semiconductor used in cars has a market share of 42% of the world and iii) the start of a new cycle of replacing PCs in 2024-2025. In addition, supply support comes from investment by companies. more nationals in the electronics industry in Thailand Considering that during 8M2023, BOI has received applications for promotion from 10 major Taiwanese electronics companies with an investment value of over 30 billion baht, supporting Thailand to be the largest PCB production cluster in ASEAN. **As for the production of electrical appliances, it will expand as demand increases in both the domestic and export markets.** From the needs of the Asian market that still has the opportunity to continue growing. This is reflected in the low ownership rate of electrical appliances, especially air conditioners. (Many countries have ownership rates below 20% of total households.)



Figure 15: Electronics Exports

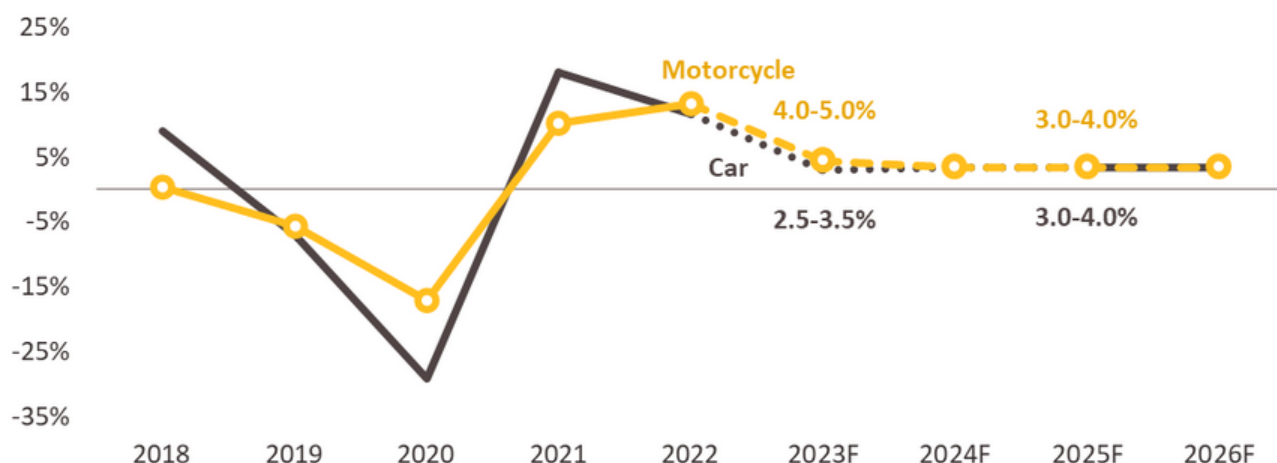


Source: Ministry of Commerce (MOC), Forecast by Krungsri Research

- Automotive parts industry:** The domestic market is likely to grow in line with automobile and motorcycle production that will increase on average by 3.0-4.0% (1.99-2.19 million vehicles) per year and 2.16-2.38 million motorcycles) per year, respectively. (Photo 16) This is supported by the Thai economy that is gradually recovering and the demand for commercial vehicles that will increase according to the progress of the basic utility network construction project. (Infrastructure networks), which is expected to accelerate to support investment in the development of the Eastern Economic Corridor (EEC) Phase 2 project (2023-2027) and the growth trend of online retail and logistics businesses. as well as the demand for replacement automotive parts (Replacement Equipment Manufacturer: REM) from the continued increase in the number of cars that are more than 5 years old (expected to increase on average 2-3% per year) and the demand for parts. Plastic vehicles from export markets that are likely to grow in line with world automotive production (Euromonitor expects global automobile sales to grow on average 3-6% per year). **In the next period, the growth of the electric vehicle (EV) industry will It is an important positive factor in the demand for plastics.** This is because EV production will use more than 50% more plastic as a raw material per vehicle to reduce the vehicle's weight. This causes an increase in demand for plastics with special properties, such as PP Compound (Polypropylene Compound).



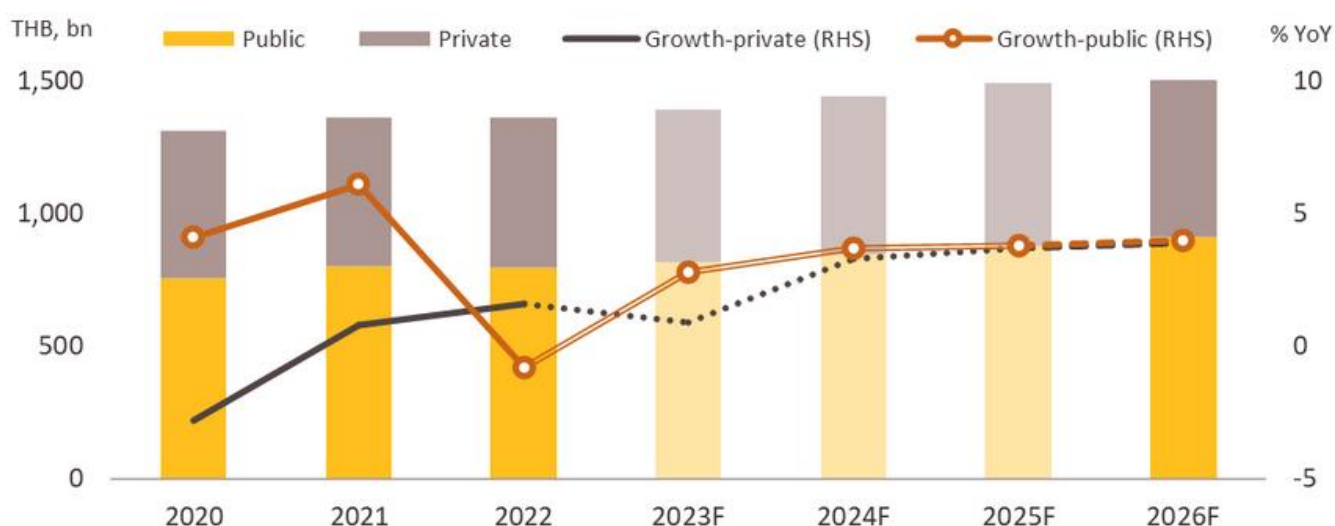
Figure 16: Thai Auto Production Growth



Source: Federation of Thai Industries, Forecast by Krungsri Research

- Construction industry: The overall value of construction investment is likely to expand at a rate of 2.0-3.0% in 2023 and increase on average by 3.0-4.0% per year in 2024-2026 (Figure 17), supported by project investment. Large construction, especially those linked to the EEC (total value of 340 billion baht) and other mega projects as well as the construction of factories and industrial estates in various areas. It will induce private construction work to expand as well, such as housing development projects along the electric train and new transportation routes. This will support the demand for construction materials made from plastic or containing plastic, such as plastic sheets, plastic pipes, and flexible pipes.

Figure 17: Construction Investment Trends

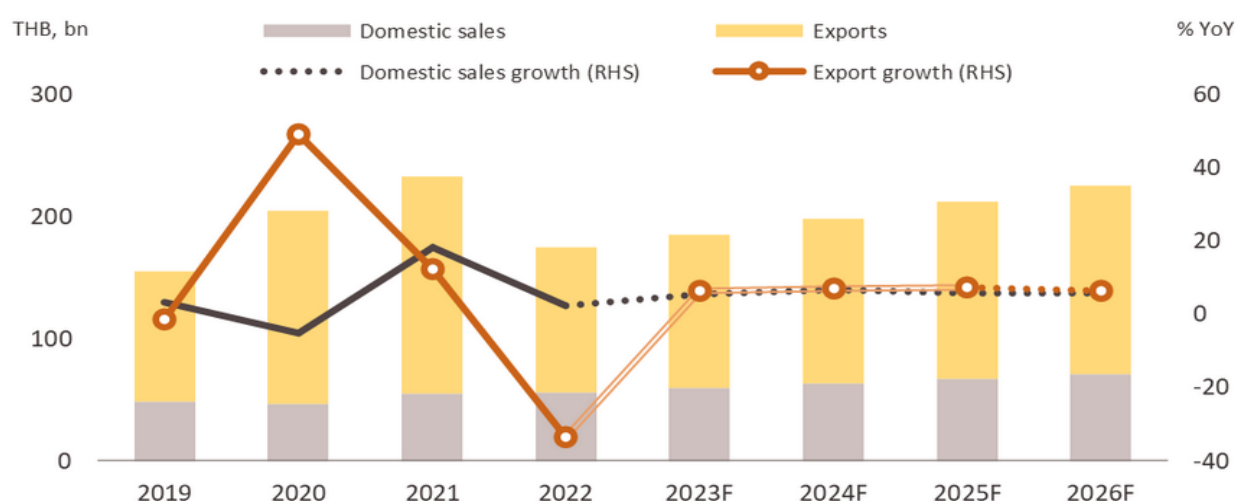


Source: Office of the National Economic and Social Development Council (NESDC), Forecast by Krungsri Research



- Medical device industry:** The value of medical device sales in the country is likely to expand by 5.5% in 2023 before improving in 2024-2026 at an average level of 6.0-7.0% per year, while the export value will increase by an average of 6.5-7.5% per year from 6.5% in 2023 (Figure 18), with the demand for medical equipment increasing both domestically and abroad. Supporting factors include (1) the rate of illness from chronic non-communicable diseases (such as diabetes, heart disease, ischemic stroke) tends to increase; This is partly a result of entering into a completely aging society (Aged society), creating a need for complex and continuous disease treatment. including equipment for the elderly for use in daily life (such as oxygen concentrators, inhalers, and walking bars) (2) Thailand's health tourism market is likely to continue growing (Allied Market Research expects it to increase to 24.4 billion million USD in 2027 from 9.9 billion USD in 2023) and the trend towards preventive health care (Self-care) has created a demand for medical devices that can be used at home, such as personal heart health monitors. and wrist-worn blood pressure monitors, (3) the growth of health-related businesses, (4) government policy to support Thailand as a center for medical device production in ASEAN by 2027, and (5) Thailand's trading partners have Continuous demand for medical equipment. For example, the United States has a demand for both medical equipment and consumables. (medical rubber gloves) and reagents and diagnostic kits China and Japan have demand for blood group testing kits (In vitro diagnostic devices), as well as medical equipment related to the care of the elderly, etc.
- In the next phase, it is expected that plastic will be used in the production of medical devices instead of metal. More ceramics and glass** Due to lower raw material costs while having certain properties such as being easily moldable Can be shaped to suit your needs, lightweight, resistant to chemicals and radiation sterilization processes. Makes it not cause contaminants from corrosion like metal. It can also be mixed with other materials such as rubber or biological chemicals. Resulting in efficient composite materials. Safe and meets your needs Especially special types of plastic pellets that can produce smart materials and medical devices that can be implanted in the patient's body, such as artificial heart valve structures.

Figure 18: Thailand Sales and Exports of Medical Devices



Source: FitchSolutions, Krungsri Research

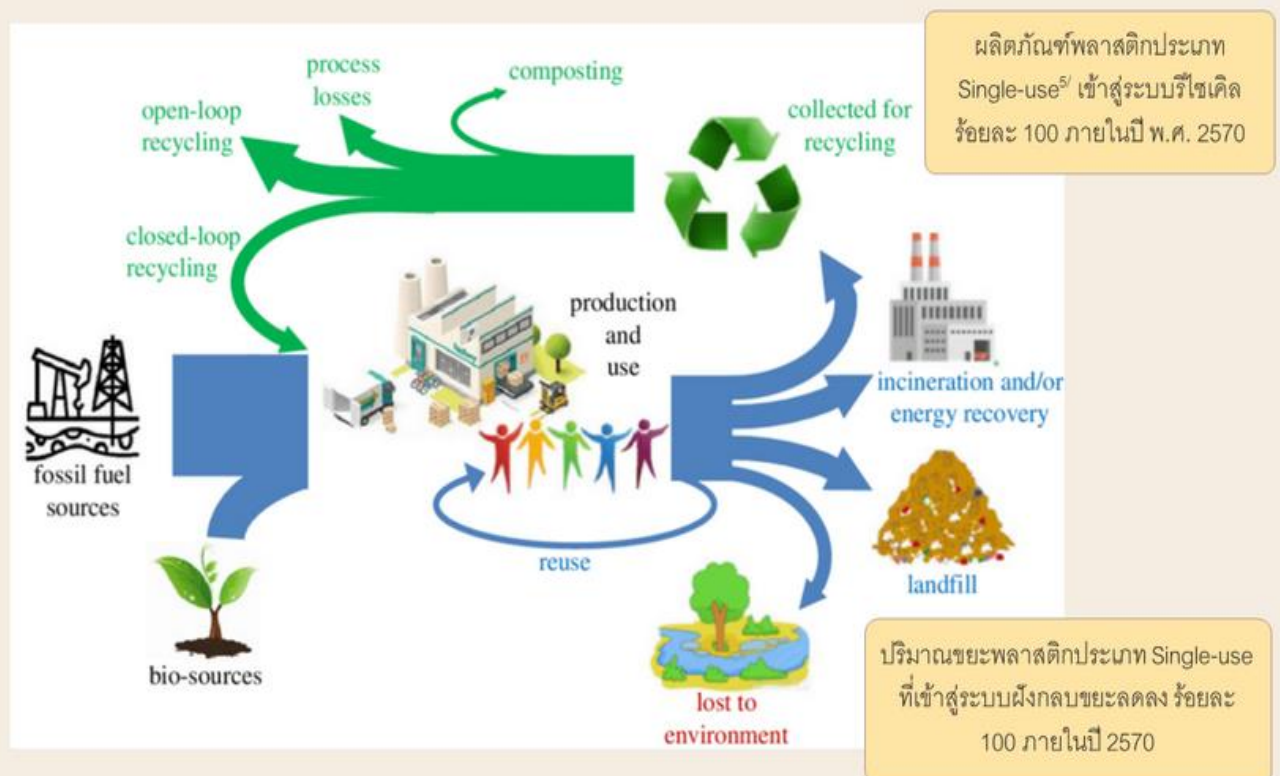


Box 2 แผนการจัดการขยะพลาสติกระยะที่ 2 (ปี 2566-2570)

แผนการจัดการขยะพลาสติกระยะที่ 1 (ปี 2563-2565) ภายใต้ Roadmap การจัดการขยะพลาสติกปี 2561-2573 มีการณรงค์ให้ลดและเลิกใช้พลาสติกประเภทใช้ครั้งเดียวทิ้ง (Single-use) หรือนำกลับมาใช้ประโยชน์ในกรณีจำเป็น เพื่อปรับสู่ระบบเศรษฐกิจหมุนเวียน (Circular Economy) โครงการส่วนใหญ่ดำเนินไปโดยสมัครใจ (Voluntary programs) อย่างไรก็ตาม การแพร่ระบาดของ COVID-19 กระตุ้นความต้องการใช้พลาสติกแบบครั้งเดียวทิ้งเพิ่มขึ้นเพื่อรักษาสุขอนามัย ทำให้แผนดังกล่าวไม่สามารถบรรลุเป้าหมายที่กำหนดไว้ สะท้อนจากขยะพลาสติกที่เพิ่มขึ้นอย่างต่อเนื่อง

ด้วยเหตุนี้ แผนจัดการขยะพลาสติกระยะที่ 2 (ปี 2566-2570) จึงมีการยกระดับการจัดการขยะพลาสติกอย่างยั่งยืน ภายใต้แนวคิดการจัดการขยะตามวัฏจักรชีวิตผลิตภัณฑ์ (Life Cycle Management Approach) ประกอบด้วย (1) การจัดการ ณ ต้นทาง ซึ่งรวมถึงการออกแบบ และการผลิตผลิตภัณฑ์ที่เป็นมิตรต่อสิ่งแวดล้อม (Eco-design) (2) การจัดการ ณ กลางทาง เพื่อส่งเสริมการบริโภคที่ยั่งยืน โดยการเลือกใช้สินค้าหรือผลิตภัณฑ์ที่เป็นมิตรต่อสิ่งแวดล้อม สามารถใช้ซ้ำและนำกลับไปรีไซเคิล รวมถึงลด/เลิกใช้บรรจุภัณฑ์ที่กระทบต่อสิ่งแวดล้อมเพื่อป้องกันการเกิดขยะพลาสติก และ (3) การจัดการ ณ ปลายทาง จะใช้แนวทางการจัดการขยะมูลฝอยแบบผสมผสาน (Integrated Solid Waste Management) เช่น ระบบคัดแยกเพื่อนำกลับไปรีไซเคิล การเผาเพื่อผลิตพลังงาน และการหมักปุ๋ยเพื่อให้เหลือขยะที่ต้องฝังกลบให้น้อยที่สุด

Figure 19: แผนจัดการขยะพลาสติกระยะที่ 2 ภายใต้แนวคิดการจัดการขยะแบบ Life Cycle Management Approach



Source: Pollution Control Department, Local news, Krungsri Research



Opportunities and challenging factors for entrepreneurs in the plastics industry There are details as shown in the table.

Table 1: Opportunities and Challenges of Thai Plastics Industry

โอกาส (Opportunities)	ปัจจัยท้าทาย (Challenges)
<p>1) การขยายตลาดระดับภูมิภาค โดยเฉพาะตลาดอาเซียนซึ่งเศรษฐกิจเติบโตดีและมีจำนวนประชากรรวมกันมากกว่า 600 ล้านคน ทั้งยังมีแผนลงทุนโครงสร้างพื้นฐานในหลายประเทศ ประกอบกับอุตสาหกรรมพลาสติกไทยมีความได้เปรียบด้านวัตถุดิบจากการมีแหล่งก๊าซธรรมชาติในประเทศ จึงมีต้นทุนการผลิตเม็ดพลาสติกต่ำกว่าอินโดนีเซียซึ่งผลิตเม็ดพลาสติกจากน้ำมันดิบ อีกทั้งไทยยังได้เปรียบด้านการขนส่งเมื่อเทียบกับหลายประเทศในภูมิภาค โดย World Bank รายงานดัชนี Logistics Performance Index (LPI) ปี 2566 ไทยได้คะแนน 3.5 เป็นรองเพียงสิงคโปร์และมาเลเซียซึ่งคะแนนอยู่ที่ 4.3 และ 3.6 ตามลำดับ</p> <p>2) การเน้นผลิตผลิตภัณฑ์เฉพาะ (Specialty products) ที่มีคุณสมบัติสูง เพื่อสร้างมูลค่าเพิ่มและตอบสนองความต้องการที่หลากหลาย เช่น การพัฒนาชิ้นส่วนพลาสติกสำหรับยานยนต์แห่งอนาคตหรือยานยนต์ไฟฟ้า (Electric Vehicle) และอุปกรณ์การแพทย์ประเภทสอดใส่ในร่างกายผู้ป่วย (อาทิ ลิ้นหัวใจเทียม)</p> <p>3) การผลิตพลาสติกจากวัสดุธรรมชาติ (Bio-plastic) แทนพลาสติกจากเชื้อเพลิงฟอสซิล (Fossil fuel/ Petroleum-based) ตามกระแสรักษ์สิ่งแวดล้อมและการลดขยะพลาสติก ประกอบกับรัฐบาลมีนโยบายสนับสนุนอุตสาหกรรมพลาสติกชีวภาพเพื่อมุ่งสู่เศรษฐกิจแบบ BCG (Bio, Circular, and Green economy) อย่างไรก็ตาม ปัจจุบัน Bio-plastic ต้องใช้เทคโนโลยีการผลิตที่มีต้นทุนสูงกว่าพลาสติกแบบ Petroleum-based ประมาณ 3 เท่า และมีคุณสมบัติบางประการด้อยกว่าพลาสติกจากเชื้อเพลิงฟอสซิล อีกทั้งการจัดการขยะ Bio-plastic ต้องใช้กระบวนการที่เหมาะสม ผู้ประกอบการจึงต้องเร่งปรับตัวเตรียมความพร้อม โดยเฉพาะเทคโนโลยีการผลิตเพื่อรองรับอุปสงค์ที่กำลังเพิ่มขึ้นทั้งในและต่างประเทศ</p> <p>4) พลาสติกคอมโพสิต (Composite plastics) ความต้องการใช้มีแนวโน้มเพิ่มขึ้นในอุตสาหกรรมแห่งอนาคต อาทิ อากาศยานและยานยนต์สมัยใหม่ ด้วยคุณสมบัติด้านความคงทน แข็งแรง และน้ำหนักเบามาก จึงเหมาะกับการผลิตผลิตภัณฑ์ที่ต้องการความปลอดภัยสูงและมีมูลค่าสูง อาทิ ชิ้นส่วนเครื่องบินน้ำหนักเบา แบตเตอรี่ในรถยนต์ไฟฟ้า และระบบรางรถไฟฟ้ โดยสมาคมไทยคอมโพสิตคาดว่าความต้องการใช้พลาสติกคอมโพสิตจะเพิ่มขึ้นถึง 10 เท่า คิดเป็นมูลค่ามากกว่า 1,000 ล้านบาทภายในระยะ 10 ปีข้างหน้า</p>	<p>1) ราคาเม็ดพลาสติกมีความผันผวนตามราคาน้ำมันดิบโลก จากความเสี่ยงทางภูมิศาสตร์การเมือง (Geopolitical Risk) จึงอาจกระทบต้นทุนการผลิตของผู้ประกอบการเป็นระยะ</p> <p>2) การขาดแคลนแรงงานทั้งในเชิงคุณภาพและปริมาณ ทำให้ค่าจ้างแรงงานมีแนวโน้มปรับสูงขึ้น จึงอาจลดความสามารถในการแข่งขันของผู้ประกอบการในตลาดโลก เมื่อเทียบกับค่าแรงของประเทศคู่แข่งโดยเฉพาะเวียดนาม</p> <p>3) ภาครัฐกำหนดแผนจัดการขยะพลาสติกระยะที่ 2 (ปี 2566-2570) ภายใต้ Roadmap การจัดการขยะพลาสติก (ปี 2561-2573) เพื่อยกระดับการจัดการขยะพลาสติกอย่างยั่งยืน โดยส่งเสริมให้ผู้บริโภคเลือกใช้ผลิตภัณฑ์ที่เป็นมิตรต่อสิ่งแวดล้อม นำกลับมาใช้ซ้ำและรีไซเคิล รวมถึงลด/เลิกใช้บรรจุภัณฑ์ที่กระทบต่อสิ่งแวดล้อม ส่งผลให้ผู้ประกอบการต้องปรับตัวจากเดิมเน้นตอบสนองความต้องการของผู้บริโภค มาเป็นการพิจารณาทั้งวงจรชีวิต (Product Life Cycle) ของผลิตภัณฑ์พลาสติก อาทิ การออกแบบและผลิตสินค้าที่เป็นมิตรต่อสิ่งแวดล้อม (Eco-design)</p> <p>4) นโยบายการเลิกใช้พลาสติกประเภท Single-use ของสหภาพยุโรป (EU) ตั้งแต่ปี 2564 เป็นต้นไป และจัดให้มีการ Recycle บรรจุภัณฑ์พลาสติกทั้งหมดภายในปี 2573 คาดว่าจะกระทบผู้ผลิตบรรจุภัณฑ์ประเภทถุงและกระสอบ ซึ่งเป็นผลิตภัณฑ์ที่มีการส่งออกไป EU มากที่สุด</p> <p>5) หลายประเทศทยอยใช้มาตรการภาษีบรรจุภัณฑ์พลาสติกใช้ครั้งเดียวทิ้งและย่อยสลายยากหรือ Plastic Tax อาทิ สหภาพยุโรป (เริ่ม 1 มกราคม 2564) เก็บภาษีในอัตรา 0.8 ยูโรต่อกิโลกรัม อังกฤษ (เริ่ม 1 เมษายน 2565) เก็บภาษีบรรจุภัณฑ์พลาสติกที่มีส่วนผสมของพลาสติกรีไซเคิลน้อยกว่า 30% ในอัตรา 200 ปอนด์ต่อตัน สหรัฐฯ อยู่ระหว่างจัดทำร่างกฎหมาย Reduce Act of 2021 เก็บภาษีพลาสติกที่ไม่มีส่วนผสมของพลาสติกรีไซเคิลและพลาสติกแบบใช้ครั้งเดียว และฟิลิปปินส์ เตรียมเก็บภาษีประมาณ 1.75 ดอลลาร์ฯ ต่อกิโลกรัมภายในปี 2569 ทำให้ผู้ประกอบการต้องปรับตัวรับภาระต้นทุนที่จะเพิ่มขึ้น</p>

Source: Krungsri Research



Box 3 Carbon Border Adjustment Mechanism (CBAM)

มาตรการปรับคาร์บอนก่อนข้ามพรมแดน (Carbon Border Adjustment Mechanism: CBAM) เปรียบเสมือนการเก็บภาษีสินค้านำเข้าตามปริมาณการปล่อยก๊าซเรือนกระจกจากประเทศนอกสหภาพยุโรป รวมถึงไทย มีผลบังคับใช้ตั้งแต่วันที่ 1 ตุลาคม 2565 โดยแบ่งออกเป็น 2 ระยะ ได้แก่ (1) ระยะเปลี่ยนผ่าน (1 ตุลาคม 2566 – 31 ธันวาคม 2568) ในระยะนี้ ผู้นำเข้ายังไม่ต้องซื้อ CBAM Certificate แต่อาจมีต้นทุนทางอ้อมจากการวัดและรายงานการปล่อยคาร์บอน ตลอดจนการจัดทำเอกสารต่างๆ (Paper work) และ (2) ระยะบังคับใช้มาตรการเต็มรูปแบบ (ตั้งแต่ 1 มกราคม 2569 เป็นต้นไป) ผู้นำเข้าจะต้องรายงานปริมาณการนำเข้า Embedded Emission (การปล่อยก๊าซเรือนกระจกที่นำมาคำนวณราคา CBAM) และซื้อ CBAM Certificate ประกอบการนำเข้า ซึ่งจะทำให้ต้นทุนการส่งออกปรับสูงขึ้น โดยการใช้มาตรการ EU-CBAM ในระยะแรกจะมุ่งไปที่อุตสาหกรรมเหล็กและเหล็กกล้า อะลูมิเนียม ซีเมนต์ ปูน การผลิตไฟฟ้า และไฮโดรเจน

ด้านสหรัฐฯ อยู่ระหว่างพิจารณาร่างกฎหมาย Clean Competition Act (คาดว่าจะมีผลบังคับใช้ในปี 2569) เพื่อเก็บภาษีสินค้าที่กระบวนการผลิตก่อให้เกิดการปล่อยคาร์บอนในปริมาณสูง โดยอุตสาหกรรมเป้าหมาย ได้แก่ ปูน ไฮโดรเจน ซีเมนต์ เหล็กและเหล็กกล้า เชื้อเพลิงฟอสซิล ผลิตภัณฑ์จากการกลั่นปิโตรเลียม ปิโตรเคมี กรด อะซิติก กระดาษ เยื่อกระดาษและกระดาษ และเอทานอล

วิจัยกรุงศรีประเมินว่า EU-CBAM ยังไม่ได้ส่งผลกระทบต่ออุตสาหกรรมพลาสติกของไทยโดยตรง เนื่องจากไม่ได้ถูกจัดอยู่ในหมวดของอุตสาหกรรมเป้าหมายในระยะแรก นอกจากนี้ อุตสาหกรรมเป้าหมาย เช่น การผลิตไฟฟ้าและไฮโดรเจน ซึ่งจัดเป็นต้นทุนการผลิตของเม็ดพลาสติก มีมูลค่าส่งออกไปสหภาพยุโรปคิดเป็นสัดส่วนที่น้อยมาก (ต่ำกว่า 0.2% ของมูลค่าส่งออกทั้งหมดของไทยไปสหภาพยุโรป) อย่างไรก็ตาม ในระยะต่อไป EU-CBAM มีโอกาสครอบคลุมถึงอุตสาหกรรมพลาสติก จึงอาจกดดันผู้ประกอบการโดยเฉพาะโพลีคาร์บอเนต (Polycarbonate) และโพลีเอทิลีนที่มีความหนาแน่นสูง (HDPE) ซึ่งมีค่าการปล่อยก๊าซเรือนกระจกต่อหน่วยผลิตภัณฑ์ (Emission Factor) สูงสุดเมื่อเทียบกับพลาสติกชนิดอื่น ขณะที่ US-CBAM มีโอกาสครอบคลุมถึงปิโตรเคมีซึ่งเป็นอุตสาหกรรมต้นน้ำของพลาสติก จึงมีความเสี่ยงที่ผู้ประกอบการอาจผลกระทบต้นทุนมายังผู้ประกอบการพลาสติกได้ (ปริมาณเม็ดพลาสติกที่ส่งออกไปสหภาพยุโรปและสหรัฐฯ มีสัดส่วนรวมกันประมาณ 4% ของปริมาณส่งออกเม็ดพลาสติกทั้งหมดของไทย)

1/ Survey results of 3,262 entrepreneurs, or approximately 64.8% of entrepreneurs in the industry. Each entrepreneur may have more than 1 production method.

2/ Source: PlasticsEurope

3/ Source: Ministry of Commerce

4/ Source: OIE, plastic products include plastic sacks, plastic bags, plastic containers (such as bottles, boxes, crates). Plastic sheets and films Plastic pipes and fittings and tableware made from plastic

5/ Single-use plastic products include (1) plastic bottles (all types) (2) bottle caps (3) single-layer plastic film packaging (HDPE, LL, LDPE) (4) Plastic bags with handles (5) Plastic cups/glasses

<https://www.krungsri.com/th/research/industry/industry-outlook/petrochemicals/plastics/io/io-plastics-2024-2026>

Cr. Khun Thian Thiumsak



Policy and marketing characteristics of important products

Strategy and competition

The company is a manufacturer and distributor of PET bottle packaging for bottled water products. bottled juice Vegetable oil, including fish sauce and condiments and quality preforms according to the needs of customers. It has been accepted by customers for the quality of work pieces and the quality of service provided. procurement of raw materials production process control Including checking the quality and neatness of the workpiece produced. and delivery of work to customers on time to ensure that the workpieces that the company Manufactured according to customer requirements In this regard, the strategies that the Company uses in the competition are as follows.

(1) product quality

The Company pays attention to the quality control of the products that the Company produces in order to ensure that the products meet the requirements of customers, namely, the PET bottles produced by the Company must be clean, safe and non- aggressive to food, including size and volume. of the bottle must be consistent and as specified so that the customer's automated packing process can run continuously.



The company will focus on the design of the product shape. The procurement of raw materials of good quality and meets the needs of customers The company will choose to use new plastic pellets that meet grade A standards , including taking care and controlling the production process in each step. Including the control and inspection of the quality of the finished product.

The Company arranges for quality inspection of finished products at 2 levels, namely

- 1) Quality inspection and control during the production process
- 2) Final inspection of product quality before delivery to customers. To ensure that the company's products carry out production and delivered to customers with qualifications as specified by customers

In the past, the company's PET bottle packaging was produced with a quality production process. using high technology from Japan and is safe for consumers meet customer requirements The production process of the company has been certified ISO 9001:2015, Recommended International Code of Practice – General Principles of Food Hygiene CAR/RCP, GMPs and HACCP standard system from Intertek Certification Ltd.

In addition, the company also works with customers to design packaging to meet the needs of customers. and has developed a variety of product styles by adding a new mold To be the choice of customers regularly

In 2023, the company continues to use the strategy to expand its base to the region continuously. both in terms of product groups and number of customers as invested in building a branch office in Surin Province to aim to be a factory for manufacturing and distributing products to the region And to reduce the burden of carrying



freight from the customer. especially customers in the northeastern region In addition Continue to focus on taking care of the same customers. to build good relationships And provide services if customers have problems in production. as well as product expansion to create new products and new customers. which the company There are skilled personnel who are ready to take care of customers as well.

(2) punctuality in delivering the goods

The company gives priority to controlling and delivering products to customers on time and being able to deliver work to customers and building confidence for customers. In addition, the company there is a management of finished goods inventory management for customers with continuous orders, resulting in the Company having products delivered to customers upon receipt of orders.

(3) Production process stability

The company can produce products that meet the needs of customers. in the specified quantity and time by virtue of the stability of the production process from the company There is a factory design as if having two separate factories. by separating the utility systems from each other, such as the electrical system, air pump system, water pump system, cooling section and cooling systems, etc., in case the production on one side encounters problems and



cannot be used, the company still has the production capacity of another part ready to be produced. In addition, as of December 31 , 2023 , the company has 35 production lines with a production capacity of approximately 61.5 million plastic bottles per month and 20 million preforms per month. Each production line can produce replacement PET bottles if any machinery in any production line breaks down. The company can use other production lines to produce instead.



(4) Production process development to increase efficiency in cost management



Company Continuous improvement of production process and cost management To increase competitiveness and create incentives for customers to buy products from the company. Since the product pricing structure of the company and the industry is cost plus profit margin (Cost Plus Pricing) , the company can manage the cost to reduce will increase the competitiveness of the customers.

An example of the development of the company's production process is that the company has installed an automatic PET bottle labeling machine and an automatic PET bottle filling machine. which can save labor costs shorten production time and increase the efficiency of workpieces as well

In addition, the company also gives advice on choosing the right bottle for the customer's product. Whether in terms of shape, volume, so that customers can get the most benefit from choosing a bottle. In addition to helping to take care of product costs for customers It also helps the environment by using less plastic in production.

(5) Production cost savings from using machines from a single manufacturer

At present, the company produces PET bottles with machines manufactured by the company. The only machine manufacturer in Japan which makes the company can reduce the cost of spare parts And the cost of machine management, that is, the company can reduce the storage of spare parts. because the company's machinery Spare parts can be shared. production control and maintenance of machinery is easier

(6) A team of skilled production engineers

The company places importance on the development of production engineers. The company sent a team of production engineers to train at a Japanese machine manufacturer. also invited experts of machinery dealers enter training How to use the machine at the job site for employees to understand and learn the actual operation. causing the company's engineering team able to operate the machine and maintenance of machinery efficiently without the need for help from outsiders As a result, the company is able to control production costs well .



In addition to taking care of the machine The engineering team also pays attention to mold maintenance, which is an important part used in production by cleaning it at a specified period of time. to be in a ready-to-use



condition and can last for a long time Including various system administration relevant to be ready to use, effectively reducing losses.

(7) Responsibility and good relationship with customers (GRI 418-1)



The ability to increase production capacity to meet customer needs

In some cases, a customer may experience a sudden increase in demand for the Company's products over a period of time. The company has the ability to modify production lines. to increase production capacity in line with customer needs within a short period of time



Maintaining long-term relationships with customers



The company has developed a good relationship with customers. The company has a policy to promote sales as appropriate and has always supported customer activities. The company also focuses on meeting the needs of customers by having enough products to meet the needs of customers. And has cooperated with customers to develop packaging designs to meet customer needs. In addition, the company's engineering team also participates in helping customers in terms of processes. related to packaging at the company's customer's factory .



Customer Confidentiality

The company pays attention to the confidentiality of customers.

The company will control the use of technical information related to the products that the customer hires the company to produce or any other confidential information of the customer. Including any other information that will affect the competitiveness and business of customers. to be disclosed to outsiders or use such information for personal benefit








in 2023 In the past, the company had an understanding of the situation of the ongoing outbreak of the COVID- 19 virus. That has made an impact on the economy and many of the company's customers. But when the cost of the company increase As



the price of plastic pellets has been increasing continuously since 2021 until 2022 , which is in the same direction as world crude oil prices that are rising and fluctuating . Due to the spread of the COVID- 19 virus coupled with the outbreak of the Russo-Ukrainian war that occurred in the first quarter of 2022, the company was unable to bear the burden and therefore had to keep product prices in accordance with market mechanisms. Therefore, the product price has to be increased. In considering price adjustments, customers will be notified in advance. so that customers can plan and manage with the least impact

Characteristics and target customers

Company's customer group Most of them own well-known branded products in each industry and general consumers who need standard quality PET bottle packaging. which can be divided into groups of customers as follows

number	customer type	Characteristics of the Company's current customer groups
1	PET bottle packaging for vegetable oil 	Large vegetable oil producers include Thai Vegetable Oil Public Company Limited, producer of “ Angoon ” vegetable oil , and Thai Edible Oil Company Limited, producer of “ King ” rice bran oil.
2	PET bottle packaging for bottled water 	Medium and large bottled water production companies located in Bangkok and its vicinity that do not have their own bottle production machinery This group of customers will be contractor to produce bottled water for modern retailers (Modern Trade), hospitals, commercial banks and large restaurants
3	PET bottle packaging for bottled juice 	Medium and large bottled fruit juice companies located in Bangkok and its vicinity that do not have their own bottling machinery.
4	PET bottle packaging for condiments 	A medium-sized seasoning manufacturer in Bangkok. and the surrounding areas that do not have their own bottle-making machinery which is a manufacturer of fish sauce, soy sauce vinegar flavored lemon juice Sukiyaki sauce and fermented fish sauce
5	Preform products 	Small and large entrepreneurial bottle manufacturers Customers who have their own blow molding machine or hire a bottle blower



Distribution channels

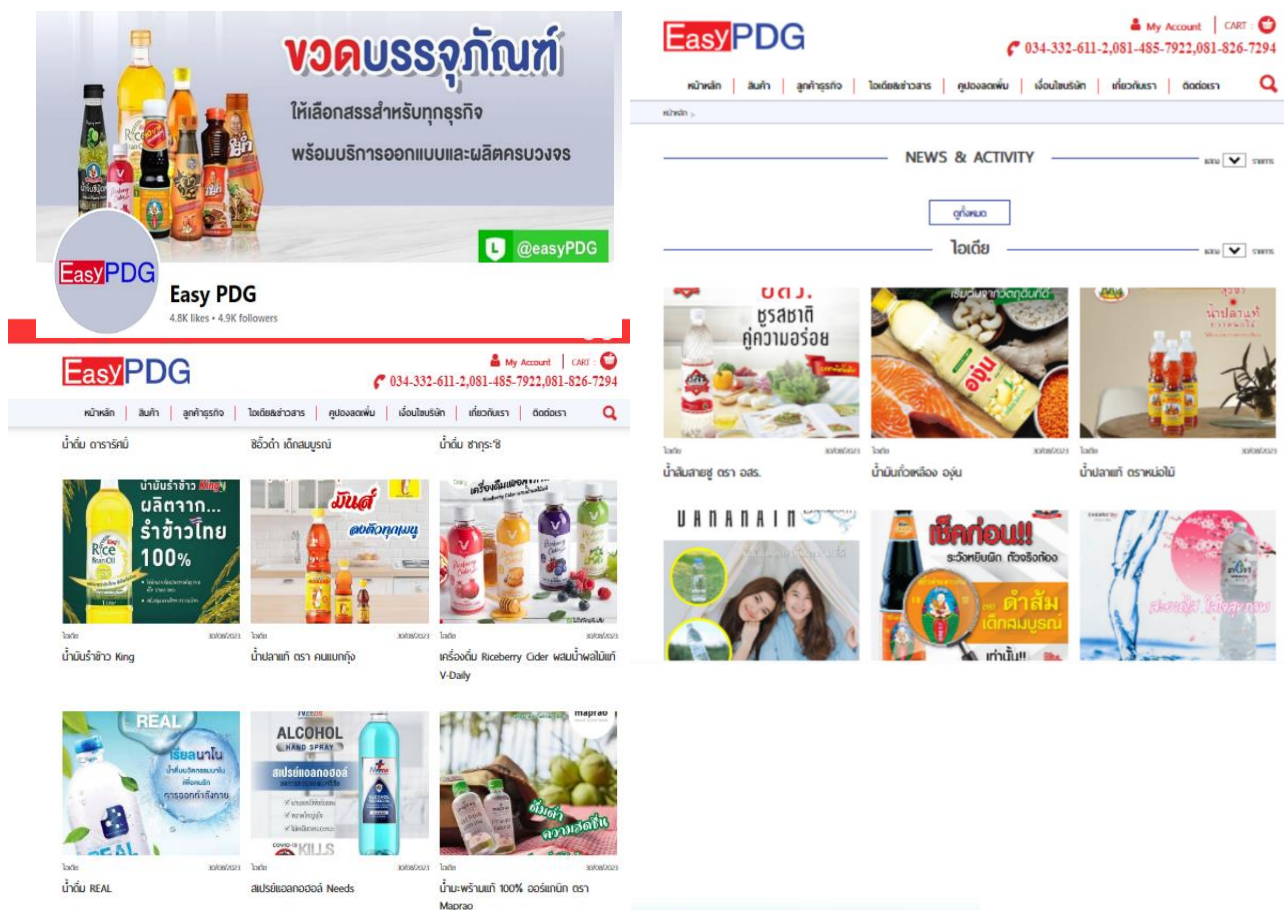
Currently, the company sells its products to all domestic customers. through various distribution channels in order to reach the company's target customers as follows:

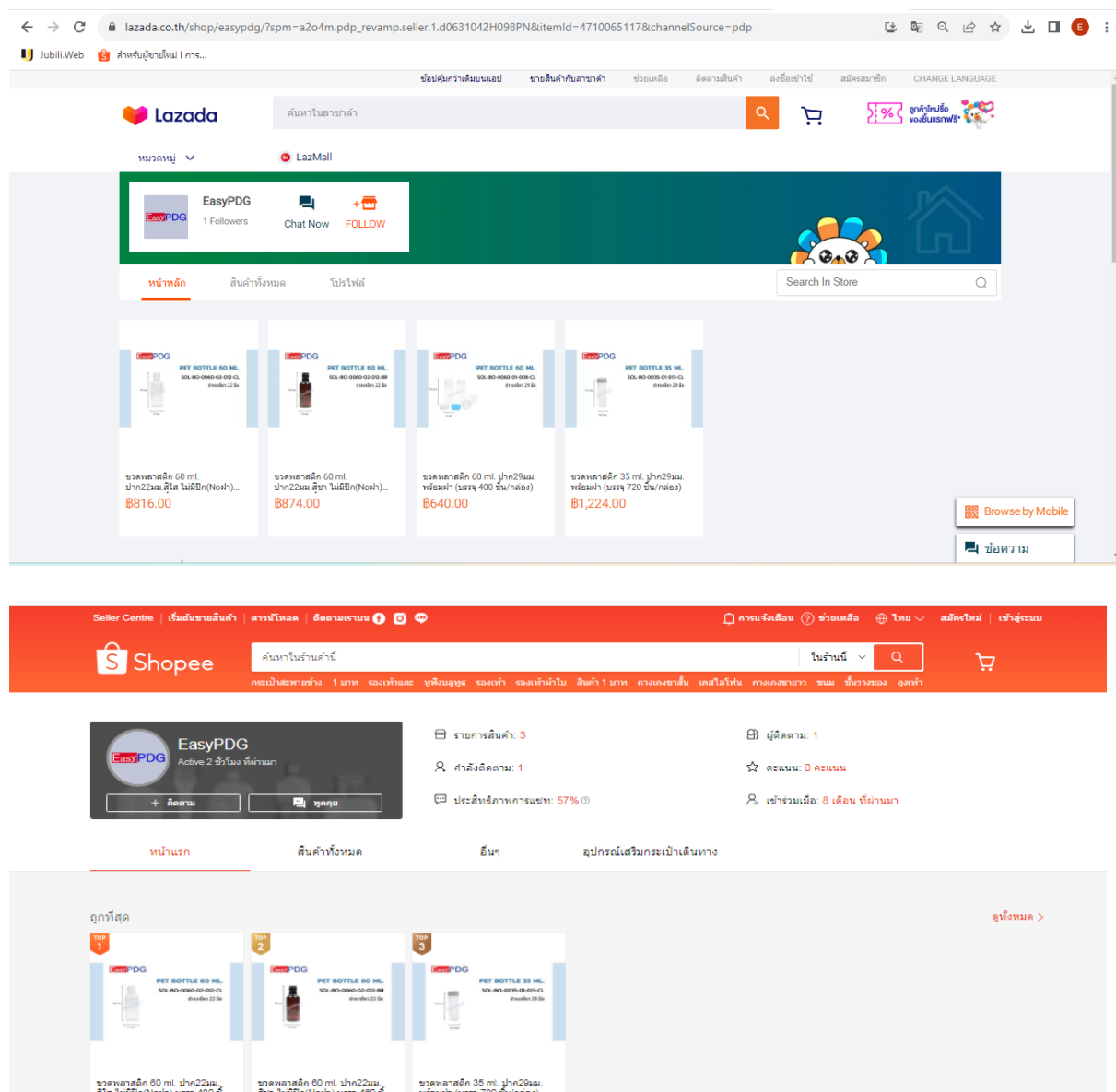
1) Sales through the marketing team

The company will contact customers directly through the company's marketing team with experience. knowledge and abilities Understand the needs of customers very well. The company's marketing team will meet with customers and present products. Detailed information about the product to meet the needs of customers. And make aware of new needs of customers, including sometimes coordinating with many departments in the company to jointly prepare and present information to meet the needs of each customer.

2) Sales by customers to contact the company directly.

Company's customers Some of them have contacted directly to order products from the company which may come from receiving advice from Existing customers of the company. provide information about the product Through the company's website, <http://www.prodigy.co.th> and <http://www.easypdg.com> there is publicity by using advertising media on the company's trucks. Including the use of social media such as Facebook . Line so that customers can conveniently contact the company in all communication channels.





In the past year, the company has given importance to communication and creating widespread awareness. In order to reach a diverse group of customers And it is consistent with behavior according to the current situation that places importance on using Social Media to find information or products you want. It also increases communication channels between the company and customers.

In terms of providing product delivery services to customers in Bangkok and surrounding areas, normally the company There will be no charge. For customers who order products according to the minimum amount specified by the company, while for customers in other provinces, the company will charge a shipping service charge based on actual expenses incurred.



For the operating system from production to delivering products to customers, the company operates within a standard system that has been appropriately defined. In order for customers to have confidence in the various standards set. In addition to the quality of products and services that the company gives importance.

Awards and accreditations

The company focuses on improving production efficiency and management in order to be a standard factory that is acceptable to customers. The company has received certificates that are international standards in the following as:



PDG ได้รับคะแนนประเมิน CGR
ระดับ 5 ดาวต่อเนื่องเป็นปีที่ 3



บริษัท พรอดิจิ จำกัด (มหาชน)

บริษัทฯ ได้รับคะแนนประเมินที่ดีอย่างต่อเนื่องจากการให้คะแนนในระดับ 5 ดาว หรือ ระดับ "ดีเลิศ" (Excellent CG Scoring) จากโครงการสำรวจการกำกับดูแลของบริษัทจดทะเบียนไทย (Corporate Governance Report of Thai Listed Companies 2023) ของสมาคมส่งเสริมสถาบันกรรมการบริษัทไทย (IOD) โดยมีบริษัทเข้าร่วมประเมินในปีงบประมาณ 782 บริษัท

Procurement of products and services

Company 's production plant Located at Bang Krabao Sub-District, Nakhon Chai Sri District Nakhon Pathom Province on an area of 17 Rai 93 square wah where the office is located Warehouse area and production line which consists of the main machines, which are Injection Machine , Blowing Machine and Preform Machine . with a separate electrical system causing if there is a problem in the production process of one side of the factory The other half of the plant can still continue production.

As the company has opened another branch in Surin province. In an area of 15 rai 2 ngan 104 square wah, warehouse space and production lines consist of machinery. which is a machine that is transferred from the head office to be used for efficiency It is also an expansion of the production base in the region. to support the needs of customers

In this regard, the maximum production capacity, capacity utilization rate of the Company in 2021 , 2022 and Year 2023 is as follows:

	Year 2021	2022	2023
Maximum production capacity (million plastic bottles per month)	61.5	61.5	61.5
Preform capacity (million pieces per month)	20	20	20
Average machine utilization rate (%)	57.21	55.08	47.68

Note: The company operates production in 3 shifts. 8 each hours 26 working days per month

Raw materials

Our main raw material for production is PET resin (PET Resin) , which the company purchases from domestic manufacturers such as Indorama Polymers Public Company Limited, IVICT (Thailand) Company Limited . and Mitsui & Company (Thailand) Co., Ltd. etc. In the past 10 years, the company has never faced a shortage of raw materials in production.

Selection of quality raw materials Continuous

procurement of raw materials from many domestic manufacturers Therefore, during the past operation period, there has never been a problem of shortage of raw materials in production.



Contacting customers (in case customers want standard PET bottles that the company already produces)

1. The company proceeds to send samples of each type of PET bottle and offer a price to the customer for consideration.
2. The company and customers discuss together to agree on details about prices and conditions.
3. If the customer accepts the terms and conditions and the product, the company will start producing the product commercially for the customer and deliver the product to the customer according to the order.

Contacting customers (in case the customer wants a unique PET bottle)

1. The company proceeds to send information and past performance of the company to customers for consideration.
2. Company visit (Commercial Site Visit) to ensure that the company 's work and production systems meet the standards acceptable to customers.
3. Technical Evaluation The process of evaluating the potential, capability and quality of the company's production. in the production of parts to meet the needs in the specified format
4. The customer will send workpiece information to the Company , which will specify the type of raw material used, shape, dimensions and details of the workpiece. And the required quantity to the company to study the details and prepare to bid. Make samples and plan production.
5. The company studies the information and analyzes the costs in order to prepare quotations and offer back to customers.
6. The company and customers discuss together to agree on price details and conditions in detail.
7. When the customer accepts the price, the company will provide a sample of the final workpiece. and propose a production plan to the customer
8. Customers check the accuracy of work samples and production plans proposed by the company.If the customer accepts the sample workpiece and the production plan, the Company will start producing
9. If the customer accepts the sample and production plan, the Company will begin commercial production for the customer and deliver the work to the customer according to the production plan.



Nature of business

Business Overview

The company operates in the business of producing and distributing plastic PET bottle products to customers. Customers will take the PET bottle products produced by the company to fill their own products. The company can produce PET bottles in various shapes and sizes. which started at 60 milliliters to 6,000 milliliters according to customer requirements which are available in both standard shapes and specific shapes produced specifically for each customer. The Company 's PET bottle products can be divided into 5 Groups according to the nature of use of PET bottles and preforms, such as packaging for juice Packaging for vegetable oil Packaging for drinking water and packaging for fish sauce and condiments The details of each group of PET bottle products are as follows.

PET bottles for fruit juice

The company manufactures and distributes PET bottle products for fruit juice, ranging in size from 200 -1,000 milliliters (weight from 13 - 56 grams)

PET bottle products for vegetable oil

The company produces and sells PET bottle products for vegetable oil, with packing sizes ranging from 250 - 5,000 ml (weights from 15 -110 grams) to customers who are the company who produce and sell vegetable oil products. The Company 's main customers for this group of products are Thai Vegetable Oil Public Company Limited under the trademark " A-NGoon " and Thai Edible Oil Company Limited under the " King " trademark.

PET bottle products for drinking water

The company produces and sells PET bottle products for drinking water, with packaging sizes ranging from 200 - 6,000 ml . (weight from 8 - 110 g)

PET bottles for fish sauce and Seasoning

The company produces and sells PET bottle products for fish sauce and Seasoning with packaging sizes from 60 - 2,000 ml (weight from 6 - 67 g)

Preform product group For customers who want to blow their own bottles

The company produces and distributes preform products. For customers who want to blow bottles themselves or customers who have bottle blowing machines. Currently , there are 2 sizes of preforms 13.5 and 31 grams that started selling preforms in the second quarter of 2018 , focusing on opening the market to expand the customer base to the provinces. In the beginning, it will focus on reaching drinking water customers. because it is a group that has the opportunity to grow continuously



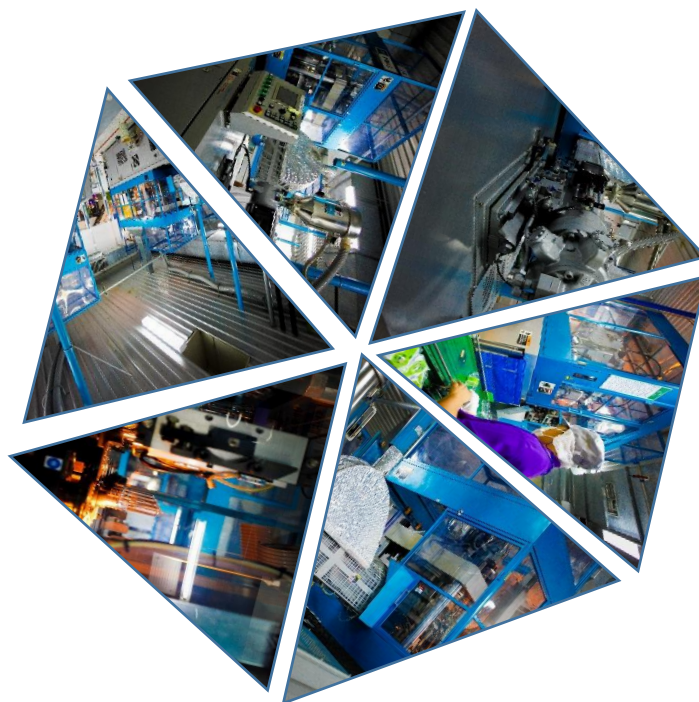
Company 's PET bottle packaging has been produced with quality production processes. Using advanced technology from Japan and is safe for consumers , including the needs of customers by the company 's PET bottle production process has been certified ISO 9001: 2015, Recommended International Code of Practice-General Principles of Food Hygiene CAR/RCP and GMP Food Safety Management System and Hazard Analysis System and Critical control points in food production HACCP from Intertek Certification Ltd. In the past, the company has focused on the quality control process (Quality Control) to ensure that the products that the company delivers to customers have quality. The company has a policy to guarantee the quality of the product. At present, the company 's production plant is located in Bang Krabao sub-district Nakhon Chai Sri District Nakhon Pathom Province on an area of 17 Rai 93 square wah.

In the year 2023 In the past, the company 's average production capacity was approximately 61.5 million plastic bottles per month and the average production capacity of preforms is about 20 million pieces per month.

Company 's main target group is to distribute PET bottled products in Thailand . Bottled fruit juices, vegetable oils, fish sauces and Seasoning, including preforms.

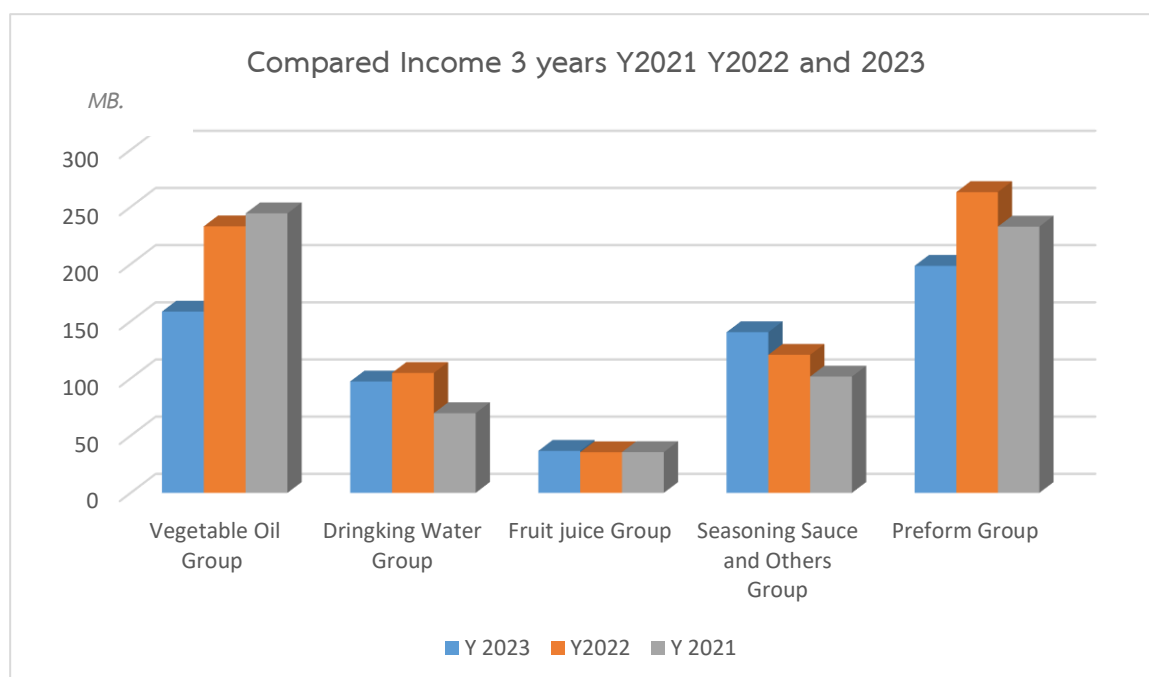
The company provides delivery services to customers in Bangkok. Perimeter and expanding to other provinces Especially in the part of preforms that have started to open the market in the second quarter of 2018. In addition, there has been an increase in the size and color of preforms in the drinking water market . In delivering products to customers, the company no charge For customers who have ordered products up to the minimum amount set by the company for customers in other provinces The company will charge the transportation fee according to the actual expenses.

The company, there is a branch in Surin province. to support regional needs especially customers in the Northeast From the aforementioned operations in the past year, the company was able to expand its customer base. And the number of customers in the northeastern region has increased.



Income structure

The company's main income from customers in the vegetable oil group , which the company has a policy to reduce and relying on a particular group of customers and pay attention to both large and small customers by the company have income from sales which has details of the income structure the following



product group	2023	%	2022	%	2021	%
Income from Vegetable oil group	158.482	25.10	233.057	30.78	244.392	35.72
Income from Drinking water group	97.346	15.41	104.823	13.85	69.650	10.18
Income from Fruit juice group	36.739	5.82	35.538	4.69	35.623	5.21
Income from Seasoning sauce and others	140.450	22.24	120.662	15.94	101.637	14.86
Income from the preform group	198.510	31.43	263.005	34.74	232.794	34.03
total income	631.528	100.00	757.085	100.00	684.096	100.00



Business operations of each product line

The company operates in the business of producing and selling Polyethylene Terephthalate bottles (“ PET bottles ”) for customers. The customers will take the PET bottles produced by the company to fill their own products and preforms for customers to blow their own bottles.

Product characteristics

The company is a manufacturer and distributor of plastic packaging in the form of PET bottles . The company can produce PET bottles of various shapes and sizes. According to the form of customer use Which is a branded product (Brand) is well known in many industries and general consumers. The packing size of the PET bottle products that the company produces and distributes Starting from 60 ml. to 6,000 ml. Most of the raw materials that the company uses in the production process are from plastic resin (PET resin).

PET bottle packaging that the company produces for each customer will have different details depending on the needs of the customer to be used. The characteristics of PET bottle packaging that the Company produces are different , such as shape, size, color, nature of raw materials. specific properties of raw materials Including labels attached to PET bottles , etc.

However The company 's product groups can be divided into 5 group. According to the nature of the use of PET bottles, which are PET bottle packaging for bottled fruit juices PET bottles for vegetable oil PET bottle products for bottled water PET bottles for fish sauce and condiments and the preform group The details for each product group are as follows.

PET bottle products for bottled fruit juice



Company is a manufacturer and distributor of plastic packaging in the form of PET bottles for bottled fruit juices. The company produces a package size from 200 ml. to 1,000 ml. (weight 13 g. to 56 g.) and has a clear and white color opaque This will increase the shelf life of products for light sensitive beverages . accounted for 5.21 percent percentage 4.69 and percent 5.82 of total sales revenue in Year 2021 Year 2022 and year 2023 respectively



PET bottles for vegetable oil



PET bottles for the Company's vegetable oil group, containing sizes starting from 250 milliliters up to 5 000 milliliters (weight 15 g to 110 g) The main customers of the company in the vegetable oil group are Thai Vegetable Oil Public Company Limited under the trademark " A-NGoon " and Thai Edible Oil Company Limited under the " King " trademark , which the Company earns 25.10 percent of total sales revenue in 2021 Year 2022 and year 2023 respectively

PET bottle products for bottled water



The Company produces and sells PET bottle packaging for bottled water. The PET bottles produced by the Company range in size from 350 ml. to 6,000 ml. (weight 13 grams to 110 grams and has both clear bottles and a clear blue bottle. The company earns from the production and distribution of this product, accounting for 10.18% , 13.85 % and 15.41 % of total sales revenue in 2021 , 2022 and 2023 , respectively .



PET bottle products for Seasoning Sauce and Others



The company is a manufacturer and distributor of plastic packaging form the PET bottles for fish sauce and seasonings sauce. Produced in packaging sizes ranging from 60 ml. to 2,000 milliliters (weight 6 g to 67 g) which the Company earns from the production and distribution of this product. accounted for 14.86 as 15.94 percent and 22.24 percentage of total sales revenue in 2021 , 2022 and 2023 respectively.

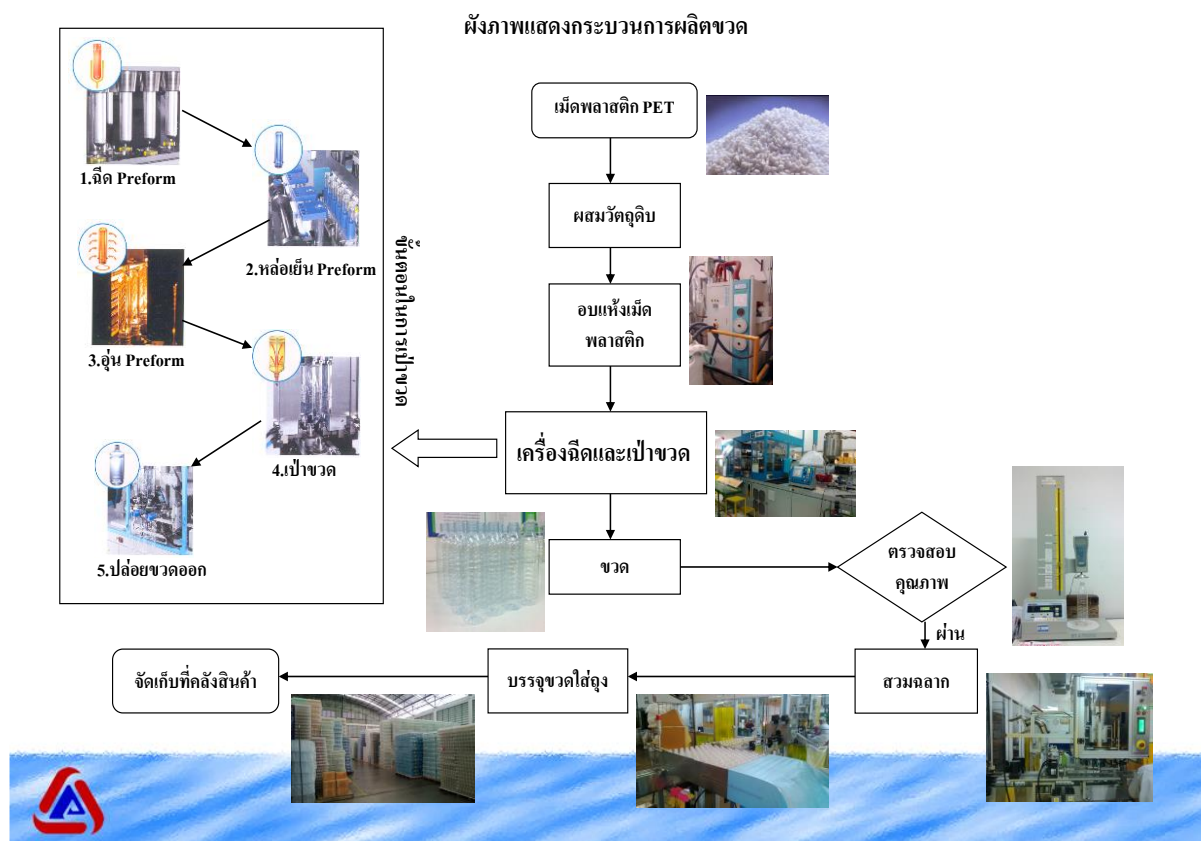
Preform products for bottle blowing



The company is a manufacturer and distributor of preforms for bottle blowing. At present, the company produces 2 sizes of preforms 13.5 and 31 grams , and there are both clear white and clear blue. Preforms were sold in the second quarter of 2018 and the customer base in the preform group increased in the following year, resulting in the company earning revenue from the production and distribution of this product. accounted for 34.03 percent percentage 34.74 and 31.43 percent of total sales revenue in 2021 2022 and 2023 respectively.



Production process



PET bottle manufacturing process can be divided into four major steps as follows:

1. Raw material preparation process

Resin (PET Resin) will be brought into the dehumidification process. by using hot air and desiccant This is because moisture is one of the main reasons that the PET bottles that come out of the production process are inferior to the point that they cannot be used.



www.plasticingenuity.com



Picture showing PET Resin (PET Resin)

2. Injection process

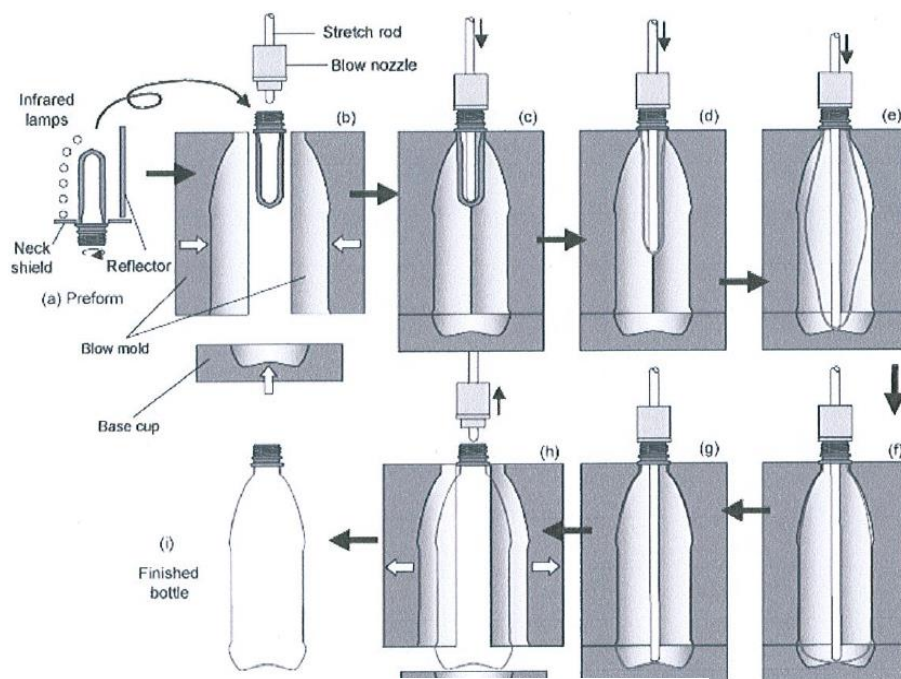
, the dehumidified PET pellets are fed into the machine using a suction pipe system to melt the pellets at a temperature. 270-290 degrees Celsius before injecting the liquid plastic into the mold to get the result into a preform tube. The machine that the company chooses to use in this preform injection process is the ISBM (Injection Stretch Blow Molding) system. which is a high standard injection and blow molding machine from a leading manufacturer in Japan. In the production area, a dehumidification system is installed to prevent the problem of deteriorating preforms caused by humidity in the air .



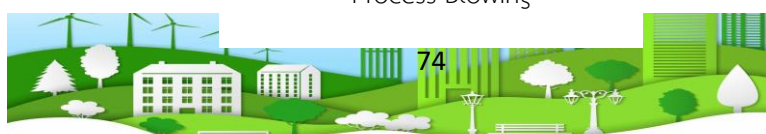
The figure shows preform tubes in each size and format .

3. Blowing process

The preform tubes obtained from the injection process are transported through the oven. That gives heat from the Infrared tube to make the preform tube look soft like rubber. Before entering the blowing mold in the next step installed on the ISBM machine , in the blowing process, a metal rod (Stretch Rod) is prodded to extend the preform tube to a longer length. Along with using high pressure air to blow to get the bottle out

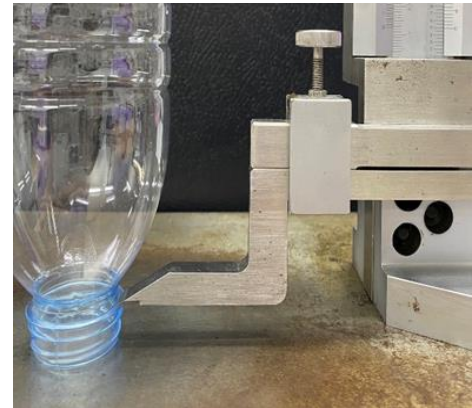
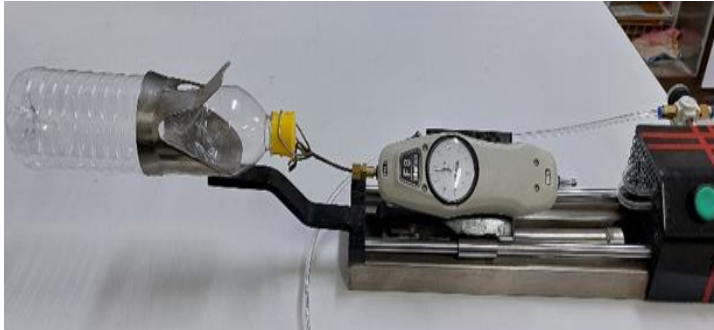


Process Blowing



4. Quality inspection process

PET bottles leaving the machine will go through the quality inspection process by the inspectors in front of the machine to remove any substandard bottles. After that, the bottles that pass the quality criteria will be sent to the process of putting on the label and packing into a plastic bag. and forwarded to the warehouse for further distribution



Environmental impact

Because the production system of the factory is a closed system. Does not cause environmental pollution. In addition, the company complies with the specified ISO 14001:2015 system standards.

. In 2023, the company set up an environmental committee. to educate and publicize it to employees in the company Including providing relevant knowledge through various channels such as public relations boards, Line Official and the company 's Facebook so that all employees can access and receive information thoroughly. which is another project Under the Paperless Project.

In addition, there is a continuous campaign to use electricity economically. By focusing on creating awareness among employees to be aware and Learn to change behavior from a small point to expand further at the family, community, and national levels.

Research and Development

The company is aware of the importance of research and development to increase competitiveness. The company has therefore continuously researched and developed the company's products to meet the needs of customers. In addition, the company also develops a quality standard system to increase operational efficiency by dividing development in each area. as follows

Product development and Production process

At present, the company has continuously developed products in collaboration with customers according to customer needs, such as producing colored PET bottles such as clear blue and opaque white. lightweight bottles, etc., as well as the company has continued to develop the entire production process to increase competitiveness reduce production costs and increase channels to increase the company's revenue in the future.



Development of a quality standard system

The company has given importance to the development of operational systems to increase work efficiency. and to build confidence for customers. The company has been certified for quality management standards ISO 9001:2015 GMPs and HACCP from Intertek Certification Ltd. Including the company also takes into account the impact on the environment. The company has participated in the green industry project. of the Ministry of Industry This is a project that promotes the industrial sector to conduct business that is friendly to the environment and society.

In 2023, the company is committed to continuously giving importance to the environment. The company has been certified with ISO 14001:2015 environmental standards , including changing various systems. within the factory in accordance with the standard system as specified to reduce the impact both inside and outside the factory



2

Risk Management

Risk Management Policy

Prodigy Public Company Limited realizes the importance and necessity of the Company to apply a risk management system to the management of business operations. to lead to achieve the objectives of the company

Risk definition and risk management

Risk is something that is uncertain. which can happen at any time and affect business operations that may not meet the specified objectives which may affect or damage the company. Both in terms of monetary impact or impact on the image. and reputation of the company

Risk management is a process in which personnel in the organization have been involved in thinking, analyzing and forecasting events or risks that may occur. Including setting guidelines for risk management to be at an appropriate or acceptable level to help the organization achieve its objectives.

The company Set a risk management policy as follows:

- (1) Risk management is the responsibility of all personnel in the company. to be aware of the risks that are in practice in their own departments and in the company and risk management in a systematic manner to be at an adequate and appropriate level.
- (2) Risk management is an important tool of the Company. that personnel at all levels in the company must have understanding and cooperate in risk management
- (3) The company has put in place an efficient risk management process according to the principles of good corporate governance, including the establishment of a risk management committee in order to effectively manage and report according to the hierarchy. To help reduce the likelihood of the occurrence of risks and risk effects. In this regard, reports to the Board of Directors are regularly acknowledged.
- (4) The company promotes risk management concrete create awareness for personnel in the company to practice as a culture. and raise awareness of risk management in the company. It is a duty that all personnel in the company should perform. which will lead the company to success as specified
- (5) Each chain of command is related to risk management. There must be a clear duty framework. and create a process Guidelines for risk management Including appropriate and effective control measures.



Business Risk

1. The risk of fluctuations in the price of PET Resin (PET Resin)

World crude oil prices are volatile and in an uptrend. Continuously since 2021, it has affected the price of plastic resin, which is the main raw material of the company, since PET resin (PET Resin) is the main raw material in the production of PET bottle packaging since it is a product of crude oil refining.



Therefore, the general price of such raw materials will move in line with oil and natural gas prices in the world market. However, even though the company purchases almost all of these raw materials from domestic producers, in baht currency But the price of such raw materials usually moves in the same direction as the price of raw materials in the world market traded with US dollars with varying levels of volatility depending on market conditions and other factors.

Therefore, if the price of such raw materials has increased rapidly and in a long time It is likely to affect the gross profit margin. and financial position of the company

In 2023, due to the fluctuation of raw material prices, the company may adjust product prices with customers according to the changing plastic pellets cost. The company will request to adjust the product price. Each price adjustment will be considered based on changes in raw material prices and trade conditions of each customer.

Although the change in the price of such main raw materials is beyond the control of the company. But the company has closely followed the changes in raw material prices in the world market. by having a dedicated team to keep track of raw material prices. Analysis of trends in raw material prices in each period Including assessing the demand for raw materials of the company in each period for the company able to manage raw material procurement at a reasonable price effective

2. The risk that the quality of the manufactured products may not meet the standards

Company products Production and distribution include Packaging in the form of PET plastic bottles, which are packaging for beverages and Seasoning sauce. In the production process, cleanliness must be taken into account very much. And the packaging must not interact with the product contained within and must take into account the safety of consumers is important. Therefore, if the PET bottles produced by the Company are not up to standard or not clean or react with the products contained within when consumers use such products and danger to the user The Company may be sued for significant amounts of damages. In addition, when using the company's PET bottles for packaging, the shape, size and volume of the bottle are also important factors. which if the products that the company produces do not meet the requirements of customers Customers may not be able to use automatic packaging. The company may be responsible for replacing the new product with the customer. which may affect the performance and financial status of the company and customer confidence

which the company takes into account the quality factor as an important factor in production Since the selection of quality raw materials Using modern and precise machinery Including having a strict quality inspection



process. In addition, since the company's products are products that are mostly related to food and beverages, the company therefore sees the importance of standardized production control. international and secure Therefore, the production has been carried out in accordance with the standards of ISO 9001:2015 , GMPs and HACCP from Intertek Certification Ltd. , a good methodology for manufacturing It is the management of the basic environment of the production process, such as personal hygiene control. Controlling insects and disease-carrying animals production building structure design Including machinery and equipment used in production, etc., which focuses on prevention rather than correction. It is also a basic food safety management system. The company has never had any significant product quality problems.

In 2023, the company has organized GMP/HACCP training that is the latest version, in which changes in requirements and standards regarding quality or product production Including related parts, the company will have training to make employees aware of the current changes. This will lead to correct compliance with various regulations.

3. Risk from competition in the business of manufacturing and distributing PET plastic bottle packaging

PET bottle manufacturing and distribution industry is not difficult. Because finding raw materials that are not difficult and manufacturing machines that are generally available. As a result, the Company has a large number of competitors in the PET bottle packaging market, which may cause increased competition in the business. In addition, the Company's current customers may consider producing PET bottles for their own use, which could negatively affect operating results and financial status of the company

PET bottle packaging market, the Company still has several main customers who have been their trading partners for a long time. which is a business in the production and distribution of bottled water bottled juice vegetable oil including Seasoning sauce which requires standard quality packaging meet the requirements with cleanliness and mainly safe Currently, the company has increased its competitiveness. by increasing the quality of packaging production Control production costs appropriately. Focus on delivering products on schedule And pay attention to customer service to increase competitiveness. The company has its strengths from being able to design, make and maintain molds for forming PET bottles in-house. Thus making it flexible to meet the needs of customers in the process of designing and making molds. Including the company also has a team of in-house engineers who are skilled and trained by foreign machine manufacturers. As a result, the company can deal with problems in the production process. and can be maintained by yourself efficiently Moreover, the large capacity of the company results in economies of scale, making it difficult for the company's customers to decide to produce PET bottles for their own use. If the customer's production quantity is not high enough.

In 2023, the company continues to follow the policy of taking care of customers, partners and business ethics. which is a standard that should be followed By emphasizing correct practices and being able to create satisfaction for customers because the company believes that selling products must be coupled with good care and service to customers. Therefore, it will bring about the sustainability of the business.



4. Risk from reliance on large customers and customer concentration

PET plastic bottles for packaging in the bottled water industry. Bottled fruit juices, vegetable oils, as well as fish sauce and Seasoning sauce of revenue from total sales and preforms. Such revenue includes revenue from Thai Vegetable Oil Public Company Limited and Thai Edible Oil Company Limited, who are related parties and in general of the Company do not enter into long-term purchase and sale agreements for PET plastic bottles with customers. If the company loses that customer, it may affect the operating results and financial status of the company.

However, the company has focused on product quality and the company sets the selling price of products at a competitive level Including the company has always delivered the products on schedule. As a result, the company has a good relationship with such customers. Thai Vegetable Oil Public Company Limited has continuously ordered products from the company since the company opened its business. In addition, Thai Vegetable Oil Public Company Limited is also a supplier. Major shareholder of the company holding shares of the company 31.85 percent as of December 31 , 2023. The company had a policy to reduce the risk of relying too much on any one customer group. The company tries to diversify its source of income to other groups. The company has increased the proportion of income from sales of other groups of products.

5. Risk from changes in government policies

Nowadays, the environmental impact factor has been given great importance by both public and private organizations around the world. In some countries, taxes have been imposed on packaging with the aim of reducing the use of certain types of packaging that are not environmentally friendly. and difficult to reuse. The tax rates are levied at different rates according to the materials used in the production of packaging such as glass, cans, plastic, paper, etc. For example, countries that have already applied tax on packaging such as Germany, Ireland and England . etc. If Thailand enacts such law, it may affect the company. from the burden of increasing costs which will affect the selling price and the competitiveness of PET bottle products.

In this regard, conducting business in order to survive sustainably What is needed is adaptation. Change the production system Creating innovation and developing the skills of personnel in the Upskill & Reskill organization that may support marketing in new channels in the future by the company Give importance to sustainable organizational management. Because the company must be able to adapt and be flexible in producing products that still must be able to effectively respond to customer satisfaction. This may be an opportunity to develop a variety of packaging solutions.

6. The risk of investing in the company's future projects

Machinery investment projects which is a project to develop and increase the production line to meet the needs of customers. Company 's investments in future projects depends on a number of factors including: consumer demand Cost and availability of financing sources Related legal and regulatory risks technology changes and political and economic changes of the world and Thailand These factors may affect the Company's performance and financial position.



The Board of Directors has appointed the Strategy, Risk and Sustainability Committee of the organization to study information about sustainable business operations. which in the past year Strategic Committee has studied various projects to have a possibility and promote sustainable business It will also reduce the risk to the company's existing business.

However, before making an investment decision, the Board of Directors and executives of the company will have to make a test Consider studying various information. related carefully to be consistent with the situation that occurred at that time As well as forecasting what may happen in the future, these future projects will generate good returns for the company's shareholders.

7. The risk from the trend of reducing the use of plastic to reduce the amount of plastic waste

Currently, the current trend of reducing the use of plastic to reduce the amount of plastic waste Received feedback from many sectors within countries, causing some distributors to adopt packaging that can meet the trend 4 R (Reuse, Reduce, Recycle, Replace) , which many government agencies private sector and educational institutions There has been a campaign on such matters by setting it as a measure. To be used seriously, such as hospitals, refrain from using plastic bags. By campaigning for those receiving treatment to bring cloth bags to pick up medicine or convenience stores or department stores Stop serving plastic bags Including establishing a unit to manage plastic waste and so on.

In the middle of the year 2022 , the Ministry of Public Health issued an announcement No. 435 B.E. 2022 In repealing the Public Health Ministerial Regulation No. 295 as the private sector tried to push for consideration of the amendment of the this law.

Although PET plastic is environmentally friendly, Since it can be recycled 100%, there are still limitations in solving the problem of waste separation from the beginning. Amount of used plastic to produce new products As a result, bringing back and recycling PET plastic remains at a low level. In the past, Thailand had approximately 12 percent of the total amount of plastic waste generated, or approximately 2 million tons per year, but approximately 0.5 million tons (25 percent) were recycled per year, with the remaining 1.5 million tons. (75 percent) not reused Most of it is discarded as solid waste in quantities and proportions that are continually increasing. However, the company We are ready to operate in terms of machinery that can support the production of rPET packaging. As for the company's management team Production support has been planned for machines that can be used to produce packaging from rPET if customers demand. and is appropriate to proceed.

8. The risk of using other materials instead of plastic

The large volume of plastic waste streams And affect the environment, including the cycle of all living things in the ecosystem. Encourage many sectors to realize and join the campaign. to reduce the amount of plastic waste Including reducing the use of plastic. And one of the ways to reduce the amount of plastic use is Finding alternative materials with similar features and able to meet the needs of users



This is in addition to the reduction, stop using plastic according to the public relations campaign. to raise awareness among the people in the country An important factor to take in parallel is proper and efficient plastic waste management.

In 2023, the company, by the executives, has been monitoring the situation in using other materials to replace plastic. But also maintains the properties and can meet the needs of customers both in terms of product costs and marketing information as information for consideration in the future.

9 . Risk from Cyber Threats

The risk of cyber threats is significant and affecting the operations of the company. Especially important work systems such as network systems, accounting and finance systems. customer database system which is a personal information system held by the Company If there is a problem with the Company's information system Access to such information would have an impact on the Company's operations and reputation.

In 2023, the company has planned and invested to develop information systems. To support technology and prevent risks from cyber threats, including improving computer network systems to be ready to use and avoid the failure of the network (Network) and the server (Server.) That's able to use continuously and determine security control measures such as computer security systems (Firewall), data access rights Including choosing a space rental service for a reliable service provider (Hosting) and have clear management measures. Including the company's part, data is backed up regularly. which if any incident occurs You can also pull up the most recently backed up database for further use. In addition, the policy has been published. Guidelines and knowledge to employees by training them to understand the correct operation of information systems and a contingency plan has been prepared if a system threat occurs to the company.

10. The risk of a severe epidemic

From the situation of the spread of the COVID- 19 virus from 2020 to the present that spread throughout all regions of the country It is a situation that affects all sectors. This is an event that has not been planned in advance, causing most industrial businesses in the country to be affected both directly and indirectly. Especially many medium and small businesses have to close down. As a result, many people are unemployed. Macro-wise, in the country's overall economy The main industry is an industry that drives the economy. Both exports and tourism were hit hard. In addition, household debt is high. declining purchasing power From such impacts, it takes time for the country to recover its economy.

In 2023, the company continues to focus on the risk of severe epidemics. Which has a defensive plan using measures used to deal with the COVID-19 outbreak as standards and will continue to consider appropriateness according to the situation occurring at that time.

11 . Risk from changing consumer behavior

lifestyle changes changing consumer lifestyles that favor convenience and speed, and the popularity of ordering products and services through various platforms . Statistics show that 69 percent of Thai people are on the online world and there are many online behaviors that are extremely popular. For example, Thai people use



social media as the world's number 1 channel for updating news, use Facebook the 8th in the world, and use YouTube of Thai people in the 18th place in the world, including Instagram . Ranked 16 in the world and most importantly Thais are ranked 4th in online shopping behavior in the world and 8th in mobile purchases in the world¹ · daily life of Thai people

In the year 2023 from the company Foreseeing the opportunity for business growth, the executives therefore provided additional communication channels. This is a continuous operation since 2021 to create awareness, recognition and access to both large and small entrepreneurs through Social Media , which if the company can create and recognize or be able to meet the needs of customers in the famous channels. can say It may be possible to increase distribution channels and expand the customer base to be more diverse.

source : <https://datareportal.com/reports/digital-2021-july-global-statshot> and [everydaymarketing.co](https://www.everydaymarketing.co) ¹

12. Risk from technological changes

Nowadays, there are changes in technology. And is relevant both in terms of daily life and doing business, so the business is at risk that may Being disrupted in an era where digital technology is developing rapidly, whether it is caused by a leap forward in technology development Not developing in the organization or having a "Disruptive Challenge" from those who compete in the business. Moreover, from the emergence of the COVID- 19 epidemic , it is even more a catalyst for changes in the use of technology, causing companies to keep an eye on digital transformation trends. to happen in order to be prepared Cope with and adapt to change Including the development of personnel to be ready to support changes in technology in the future.

In 2023, the company has implemented a sales system that will be used as a tool to support the work of the marketing department. To reduce the work process Resulting in flexibility, speed and being able to act as an assistant in following up on work. effectively and is a database for further analysis of marketing work.

13. Risk from the impact of economic conditions

Risks from changes in economic conditions can arise and may affect consumption levels and consumer confidence. Due to the volatility and uncertainty of economic conditions in certain periods, it affects business operations in various areas such as raw material costs. Increased transportation costs and wages Causing manufacturers to bear the burden of increasing costs Including the increasing expenditure burden, the ratio of expenses to income of households across the country has increased. As a result, the purchasing power of consumers diminishes. These all affect the overall performance of the general business. which will make the company are affected either directly or indirectly, that is, the company or its customers, partners may have liquidity problems This may affect the repayment on schedule. However, even though the Company has risks from such factors But the management has closely monitored the economic situation. along with setting guidelines for conducting business appropriately and consistent with the situation

In 2023, the impacts from the economic situation are classified into 2 main topics as follows:

1. Customer's liquidity from various conditions such as inflation, therefore, measures have been set as follows



1.1 Credit consideration for new customers New customers will consider giving credit by cash payment.
to reduce the occurrence of bad debts

1.2 Consideration of credit limit for existing customers and determine the appropriate purchase limit

2. The cost of various production factors increased due to market and economic fluctuations, such as wages, electricity, fuel, etc. which the company measures have been set The details are as follows.

2.1 Consideration of adjusting the selling price in line with the increasing costs

2.2 Increasing sales resulting in increased production In order to make the machine utilization rate more efficient and reduce the loss Various raw materials and energy from starting and setting up machines frequently

2.3 Adapt to market and economic conditions As this is a situation that has affected every organization in the same industry.

14 . Global geopolitical risks persist.

Russian-Ukrainian conflict does not end as quickly as many parties expected Resulting in protracted supply bottlenecks. **Tensions between China, US and Taiwan** Although not yet a major eruption, it has implications for the global semiconductor supply chain. both present and in the future

In 2023, the company's machines It is a machine imported from abroad. Therefore, if a spare part is ordered, it will be an order from abroad. Therefore, it may be affected in terms of lead time in transportation, which the company has set the following measures.

1 .Make a list of suppliers of spare parts

2. Review Minimum Stock and check the necessity of using Spare Parts according to their life cycles and Lead Time in transportation

3 .Sourcing new suppliers to compare the Spec model.

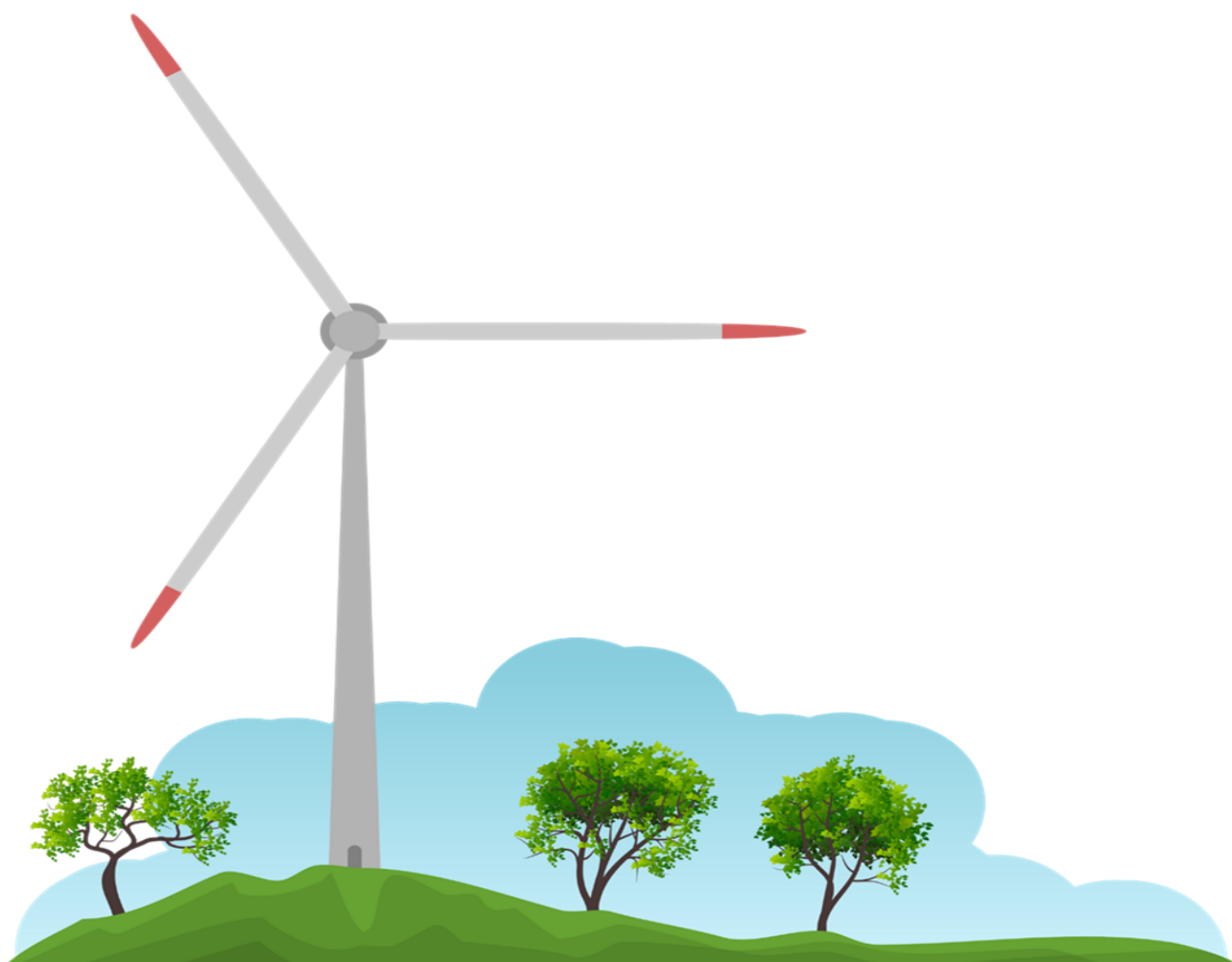
4 .Perform a maintenance plan and check the condition of the machine to be ready to use

It's guidelines for Production and Engineering department that has been determined to be part of the operation. To reduce impacts that may occur in the future.



3

Driving Business for sustainability



Managing the impact on stakeholders in the business value chain

The company has developed a business value chain. by bringing innovation and technology to use in a variety of processes To create business value and benefit all groups of stakeholders.





	Factor management production	Operation	Distribution and service	Marketing and sale	After service sale
business activities	<ul style="list-style-type: none"> - Procurement of raw materials / components of product - supplier sourcing Machinery/Parts 	<ul style="list-style-type: none"> - production planning -Production - product quality inspection - Warehouse and delivery management -Preparation of a list of names of suppliers selling machinery and spare parts. 	<ul style="list-style-type: none"> - selling products - Freight - selection of providers Outsourcing service to customers 	<ul style="list-style-type: none"> - relationship building with customers in all channels -Communication to customers to understand about the product -Increasing sales channels to reach customer groups -Increasing diversity in customer groups and product groups 	<ul style="list-style-type: none"> - customer service When customers have problems in production - Receiving complaints from customers - Assessment of customer satisfaction
stakeholders	<ul style="list-style-type: none"> -employee -Partners / Trade Payables in the country and abroad - government agencies - financial institutions 	<ul style="list-style-type: none"> -employee - government agencies - Partners both domestically and internationally - surrounding communities 	<ul style="list-style-type: none"> -employee -customer - government agencies -partners (cargo) 	<ul style="list-style-type: none"> -employee -customer - Competitors -Consumer -Plat form service provider 	<ul style="list-style-type: none"> -employee -customer - Trade accounts payable (Accessories such as lids, product labels, etc.)





1. Analysis of stakeholders in the business value chain

(1) Developing engagement with stakeholder groups



company complies with the company's business ethics. and respect the rights of all stakeholders throughout the business value chain. To ensure that the basic legal rights of stakeholders will be fairly protected. equality. And it is beneficial to all groups of stakeholders who have expectations of the Company's business operations. The Company has conducted a satisfaction survey of stakeholders. and listen to complaints through various channels to respond to The needs of each group of stakeholders meet the goals and go in the same direction, such as employees, shareholders, customers, business partners, communities, government agencies, etc. Strategies for sustainable development are set for all groups of stakeholders as follows:

stakeholders	expectations of stakeholders	Sustainable Development Strategy	communication	responsible person
Shareholder 	1 .Good returns 2 .Treating shareholders equally 3. Disclose correct information 4 .Responsible for society and the environment 5. The business is stable. and growing continuously	1. Building confidence in investors 2. Create stable and sustainable returns 3. Disclose accurate, clear and reliable information.	1 .Shareholders' Meeting 2. Organize or participate in meeting activities investor 3. Communicate through various channels To disclose information of the company to investors and interested parties.	executive Investor Relations company secretary
Employee 	1. Salary and benefits that are good and suitable 2 .Stability and advancement in work 3. Continuous development of knowledge 4. Wellbeing and safety at work	1 .Manage to have an appropriate and fair compensation and welfare system. 2. Motivation and work efficiency 3. Organize training for personnel within the organization to have knowledge and	1. Arrange for the election of employee representatives. to become an employee committee on behalf of employees To notify the wish to complain to the management.	Administration and Warehouse executive





takeholders	Expectations of stakeholders	Sustainable Development Strategy	Communication	Responsible person
		competency in the line of work. 4. Pay attention to the working environment	2. Provide various activities To build a good relationship between the management level and employees.	
<p>Customer</p> 	<p>1 .Receiving good and quality products that can meet the needs 2. Being cared for and being able to create satisfaction in products and services 3 .Co-development and value addition to be able to compete</p>	<p>1. Produce products and deliver good quality products that meet the needs of customers. 2 .Education advice to customers for customers to choose the right packaging for their products 3 .Study new innovations to be applied in the production of products for customers.</p>	<p>1 .Survey customer satisfaction 2. Complaint Receiving Form through various channels of the company</p>	<p>marketing department production department Development and Quality Control Department warehouse department and delivery</p>
<p>Partners (trade payable)</p> 	<p>1. Create satisfaction in doing business 2. Good and fair returns 3. Equality without discrimination 4. Create sustainability for the business.</p>	<p>1 .Compliance with good corporate governance principles of the company 2. Compliance with the Anti-Corruption Policy and requesting cooperation from partners</p>	<p>1 .Meeting with partners 2 .Visiting partner factories 3. Receiving suggestions and complaints from business partners according to the company's</p>	<p>Administrative Personnel Department (Purchase) and Management Department</p>



Stakeholders	Expectations of stakeholders	Sustainable Development Strategy	Communication	Responsible person
		3. Build good relationships based on equality and fairness.	communication channels	
<p>Partners (financial institution or bank)</p> 	<p>1 .Cooperation in financial transactions 2 .Being entrusted to provide financial services to the company continuously</p>	<p>1. Build credibility with the bank in order to manage smoothly 2 .Management financial transactions efficiently</p>	<p>Contact via bank officers or branch managers who supervise the company or through the bank's call center</p>	<p>Accounting and Finance Department and management</p>
<p>Community</p> 	<p>1. Build a good relationship between each other. 2.Build a career and support people in the community to have a career and earn income. 3. Develop communities to be prosperous in various fields</p>	<p>1 .Employment of residents in the area To have a career and earn money 2. Support and promote various activities of communities and agencies in the area. 3.Listen to complaints and impacts on the community and environment in various fields</p>	<p>1. Participate in community activities 2. Listen to complaints through various channels of the company.</p>	<p>Administration and Warehouse management</p>



Stakeholders	Expectations of stakeholders	Sustainable Development Strategy	Communication	Responsible person
government agency 	1 .Compliance with relevant laws and following up on current laws 2 .Cooperation in organizing various activities 3. Responsibility towards society, community and environment	1. Comply with the relevant laws properly. 2 .Compliance with Anti-Corruption Policy according to the intent 3 .Developing and operating beyond what is required by law to achieve efficiency	Contact through the channels specified by each government agency.	Administration and Warehouse production department management
Mass media 	Get cooperation in providing accurate information. Keep up to date with events from the company	1.Building good relationships with all types of media 2 . The information provided is based on facts. and is correct information	Opportunity Day activities Executive interviews via telephone	Management and Investor Relations

(2) Analysis of Sustainable Development Factors

The management held a meeting or reviewed the issue of sustainable development. Under the changing economic, social and environmental conditions caused by natural disasters and epidemics. Especially the issue of business sustainability. that focuses on reducing energy consumption Which has been continuously implemented since the end of 2020 from the installation of Solar Roof Top panels , with the efficiency of usage continuously being monitored every month

In addition, the management also pays attention to the environment, which in 2021 The company has been certified for environmental management standards. ISO 14001 : 2015 from Intertek Certification Ltd.

The management has taken steps from the analysis of sustainable development issues. To be assessed in conjunction with the risk assessment of the company. which must be reviewed in accordance with the current that will be used in business development for sustainability in the future The quarterly risk assessment will be reported to the Board of Directors.



in 2023 Managing Director determined the policy to each executive to jointly consider the impact that will have on the sustainable development of the organization in every dimension. As a result, the project “Faster & Fitter” was created for each department/department Set guidelines This will provide an opportunity for each party to present their ideas and participate in the sustainable development of the organization. As well as reporting results every month, recognizing the importance of every department within the organization. That will be a part that contributes to the success of the organization in the future.



Sustainability issues throughout the supply chain	Assess the importance of issues based on their impact on stakeholders.	Assess the significance of the issue based on its impact on the company.	Organize the secret of the company's importance from the overall impact.
Gather sustainability issues throughout the value chain. both internal and external factors since the purchase of raw materials production process, transportation, distribution and consumers who use the company's products and services through satisfaction surveys of all groups of stakeholders Including listening to complaints together with the Company's risk assessment.	Assess the importance of issues based on their impact on stakeholders. through a satisfaction survey Including holding group meetings with the Company's employee committee. Activities with the community to build good relations and to listen to opinions This will be a good opportunity for the company. will be able to clarify the understanding between the company and the community In the event that there are different issues.	Assess the importance of issues based on their impact on the company. through the arrangement of the shareholders' meeting, Telephone media interview Organizing meetings with analysts To listen to opinions that may affect the business opportunities of the Company, both directly and indirectly.	Prioritize impact issues as a whole to prioritize and severity. which may be considered in conjunction with the risks to reduce the impact and to develop the sustainability of the business further.



(3) Important issues affecting sustainable development (ESG)

Priority Issues Affecting Sustainable Development (ESG)	Reasons why sustainability is important	
	Company	Stakeholders
Economic dimension : corporate governance for competitiveness and long-term good performance		
1 .Value Chain Management	Raw material procurement, production, product sales, systematic distribution Quality Management able to operate business sustainably	Create fairness to stakeholders throughout the value chain.
2 . Responsibility for products and services	Produce quality products according to standards and meet the needs of customers. at a reasonable price and deliver on time	Customer satisfaction and able to compete in the market
3 . Knowledge and competency development of personnel in the organization and technology	Increase productivity, increase product value, effectively manage production costs.	Customers receive good quality products. create opportunities for competition
4 .Risk Management	There is a planning process for the production process so that the machines can work in place of each other. in order not to lose market opportunities	Reduce the likelihood of negative impacts on stakeholders throughout the value chain.

Priority Issues Affecting Sustainable Development (ESG)	Reasons why sustainability is important	
	Company	Stakeholders
Social dimension : Conduct business with integrity and transparency. and taking into account the benefits and impacts on all stakeholders which covers human rights, labor rights		
1 .Development of occupational health and safety	Creating a good and safe working environment by complying with laws and regulations on safety, occupational health and environment of the company under various standard systems.	Employees are safe at work. Have a good workplace environment improves quality of life and work efficiency



Priority Issues Affecting Sustainable Development (ESG)	Reasons why sustainability is important	
	Company	Stakeholders
2 .Fair employment	<p>Employees are the key factor in driving the business toward sustainability. The company therefore adheres to the principles of fair treatment in consideration of remuneration, welfare, promotion, transfer and development of employees' potential.</p> <p>Including not being prejudiced towards employees by discrimination based on race, gender, religion, age</p>	<p>Employees are efficient at work. Have stability in work Employees and equal rights without gender restrictions race, religion and age</p>
3 .Social and community development	<p>Business operations for more than 30 years have been accepted by partners, customers and surrounding communities.</p>	<p>Create jobs, create careers for people in the community to have income. including participating in community activities in order to improve the well-being of the community</p>
4 .Compliance with the Code of Conduct	<p>The Company places importance on compliance with the Code of conduct along the value chain from upstream to downstream with the selection of quality raw materials to produce quality products deliver to customers and consumers use quality, clean, safe and environmentally friendly products.</p>	<p>The stakeholders in every stage of the value chain have a positive impact</p>
5 .Non-infringement of privacy rights	<p>Non-infringement of privacy rights Especially sensitive information of employees and customers. The Company has a duty to ensure that information is not disclosed without consent.</p>	<p>Employees and customers have the confidence to maintain a confidential database. In order to prevent the leakage of information that may have a negative impact.</p>



Priority Issues Affecting Sustainable Development (ESG)	Reasons why sustainability is important	
	Company	Stakeholders
Environmental Dimension : Develop and improve the production process. taking into account the impact on the environment under the system ISO 14001 : 2015 standard		
1 .Use of renewable energy	The company installs Solar Roof Top on the roof of the production building. It can reduce the use of electricity used in production.	To reduce the impact on the environment Reduce greenhouse gas emissions, reduce global warming and Climate Change.
2 .Water Management	Water management Let the water used in production or consumption within the company be within the standard level that will not be dangerous. There is a water quality check. If there is an intrusion into a public water source will not cause harm to the environment and living things	To reduce the negative impact that may occur to the surrounding community.
3 .Waste Management	The company has trained and educated employees on how to separate each type of waste. Classified by trash color It is to raise awareness for employees to separate waste before discarding.	In order to filter toxic waste that may affect the community and destroy the environment Able to use recyclable waste for further use.
4 .Environmental management	The company operates according to the green industry standards. By adhering to continuous improvement of production processes and environmental management. for environmentally friendly business operations.	To show social responsibility both inside and outside the organization throughout the supply chain. for sustainable development
5 .Compliance/Legal	The company complies with regulations/laws. by using it as a basic criterion for working.	The company operates in accordance with the law, does not cause environmental impacts / cooperates with the government sector.



Priority Issues Affecting Sustainable Development (ESG)	Reasons why sustainability is important	
	Company	Stakeholders
6. Listening to complaints that may arise from different processes in business	The company sets standards for each step of the business operation, but there may be cases where errors may occur due to various factors. Therefore, the company opens channels for stakeholders to complain to the company.	The company has a duty to consider complaints and take corrective actions according to the specified standards.



Management of the business value chain of the company

The Company places importance on the proper operation of every process in the value chain. In order to cause business interruption and affect the credibility of all groups of stakeholders. By giving importance from upstream to downstream that is from the selection and procurement of raw materials production process, transportation and distribution of products to customers in all product groups including paying attention to consumers

The Company has a value chain Strategy by procuring valuable raw materials efficient production process (reduce wastage) and reduce the cost of warehouse management and Delivery in order to reach the customer's hands as needed within the specified time.

Value Chain					
<i>To manage factor of production</i>	<i>Operation</i>	<i>Marketing</i>	<i>After Sale Service</i>	<i>Transportation and service</i>	<i>Supporting activities</i>
<ul style="list-style-type: none"> - Procurement of Suppliers - procurement of available raw materials quality at a price appropriate - Risk Management Raw materials and spare parts machine to reduce impact on production 	<ul style="list-style-type: none"> - Storage of raw materials in Proper warehouse - Area Management warehouse - Whole quality check raw materials and products finished as standard 	<ul style="list-style-type: none"> - Storage Administration customer database and keep it up-to-date always - product pricing and credit terms like appropriate - providing information about products for customers can be used as appropriate 	<ul style="list-style-type: none"> - Deliver the product accordingly customer requirements within the specified period - Maintain good relationship with customer - Participate in solving problems for customers and give advice so that The customer can take action. - I Satisfaction with customer 	<ul style="list-style-type: none"> - System Management transport vehicle - Freight and quality service and on time - Maintaining the condition of the car in good condition ready to use in order not to have an impact on delivery and environment 	<ul style="list-style-type: none"> - Accounting and Finance - procurement - Human Resource Management - Good Corporate Governance - Management risk - occupational health and environment - information system



Management of impacts on stakeholders in the business chain

1 .Management of factors of production

Policy and Guidelines on Business Partners

The Company places importance on the selection of suitable trading partners. It must ensure that the selection process and treatment of partners are equal and fair. The company recognizes the importance of Providing equality to partners, being ethical, complying with business standards by not requesting, accepting or paying any benefits that is dishonest in trading with trading partners Including promoting and supporting partners to fight against corruption.

The company has the criteria for selecting business partners as follows:

- (1) Produce or distribute quality products that meet the needs and can inspect the quality.
- (2) Has the potential to grow with the company in the long term
- (3) Able to comply with conditions and the Company's policy of adhering to property laws.

Intellectual property will not produce or sell pirated products. and trademark

- (4) Able to comply with good corporate governance principles In order to comply with the business operations of the company.

Procurement/Hiring Guidelines

The company has a practice that complies with the standard system. and quality criteria and select reliable production sources In addition, the company requests cooperation for partners to comply with various standards of the company. Including being responsible for society, community, environment, and most importantly, asking for cooperation in complying with the anti-corruption policy as the company has expressed its intention

Every year, the company will evaluate its business partners. according to international standards It also provides opportunities for new partners. have the opportunity to present products and services without being monopolized with any trade partner and to manage the risk of shortage of raw materials.The company complies with the principles of the company's standard system. ISO9001:2015, ISO14001:2015 GMPs and HACCP , etc., and there is a quality inspection of raw materials before receiving the product into the warehouse.

Guidelines for raw material management

Materials are essential to business operations. Especially in the raw materials of production. The company's main raw materials are commodities. which fluctuates in price Therefore, the executives give importance to the first priority. The main raw materials must be inspected for quality to meet quality standards. And must find a backup supplier to prevent the risk of raw material shortage. Currently, the main raw material supplier is a trade partner who has been in contact with each other for a long time. Therefore confident in the quality and reasonable price under the management of the company.



Since the company's main raw material is plastic resin, which fluctuates in price quite a lot as mentioned above. Therefore, the management sees the importance of managing the stock of such main raw materials. Since the price of the main raw material is an important variable that affects the cost of goods and Company performance Therefore, it is necessary to have management efficient stock of raw materials

2. Production process operations

The company pays attention to the production process in every stage of production. Since the purchase of good quality machinery by looking at covering the issues Management of various parts of machines that can be used interchangeably machine layout corresponding to the division of the production building area to support operations If any production building machines have problems can use other machines instead so as not to lose production opportunities

In addition, the company See the importance of improving the production process. with the introduction of technology and new innovations into use in the production process and the development of personnel to be creative Knowledge of technology on the job in order to be able to extend the work to achieve efficiency

The executives attach importance to production and set performance indicators for the production department to be reported every month. Tracking and reporting the overall effectiveness of the machine (Overall Equipment Effectiveness : OEE) along with reporting problems in the work that occur. including solutions to problems were analyzed together. in order to find a conclusion to resolve the problem in a concrete way and focusing on communicating with relevant employees to acknowledge and acknowledge to put into practice Including giving opportunities to employees or employees across departments / departments Offer ideas for solving problems to create a direction for communication in the company. By seeing that it is a good coordination and relationship in working within the company.

Every employee is an important factor in driving the business. Therefore, creating a good atmosphere and working environment will lead to efficient work. Help reduce the amount of waste. Which brings good quality produce

3. Transportation

The company gives importance to efficient delivery management. In order to deliver products that are accurate, fast, punctual and reach the customers as specified. Because the company's products have limitations in terms of delivery, such as the amount of load in each round of transportation. optimum temperature to reduce the chance of damage to the product to deliver the product in perfect condition to the customer. Therefore, the transportation system has been arranged to be appropriate both in part of the delivery route quantity of goods delivered By raising awareness for the shippers, both in terms of delivery staff and service providers outside the company by establishing security measures for both the company's property and the safety of drivers, Including the importance of maintaining the condition of the transport vehicle to be ready to



use comply with ISO 14001:2015 standards and maintain the vehicle condition according to the specified period. to reduce pollution that affects the environment

Also open for listening to complaints, suggestions, etc. from road users or third parties by specifying communication channels with the company such as telephone numbers, E-mail, Line, Facebook to acknowledge problems, complaints to bring Let's continue to improve the performance of employees.

4. Sales of products and services

The company is committed to producing quality products that can meet the diverse needs of customers in all product groups and not just selling products, But wishing customers to choose products that are suitable for use, so in selling products to customers, the marketing team will provide information about the product both in terms of designing shapes, volumes, including bottle mouths, caps and labels to be consistent and suitable. By not only focusing on satisfying customers alone but taking into account the good things that customers will receive from selecting products that are suitable for their own products, the company specializes in the production of PET plastic bottles and adheres to the code of business ethics. Therefore aware of providing sufficient information to customers correct information. It will be a part that allows customers to analyze and make decisions in choosing the right products and able to manage product costs This is something that will create satisfaction for customers sustainably in the business.

In terms of product pricing, the company will set a reasonable and fair price in order for customers to be able to compete in the market, Because the Company's product is PET plastic bottles, which have plastic resin as the main raw material for production, the plastic pellets fluctuate in price and fluctuate according to the price of crude oil will affect the price of the product Incidentally, Notifying each customer of the product price adjustment The company will consider components in various aspects including the time to adjust which will be notified to customers in advance to give customers enough time to prepare and administer.

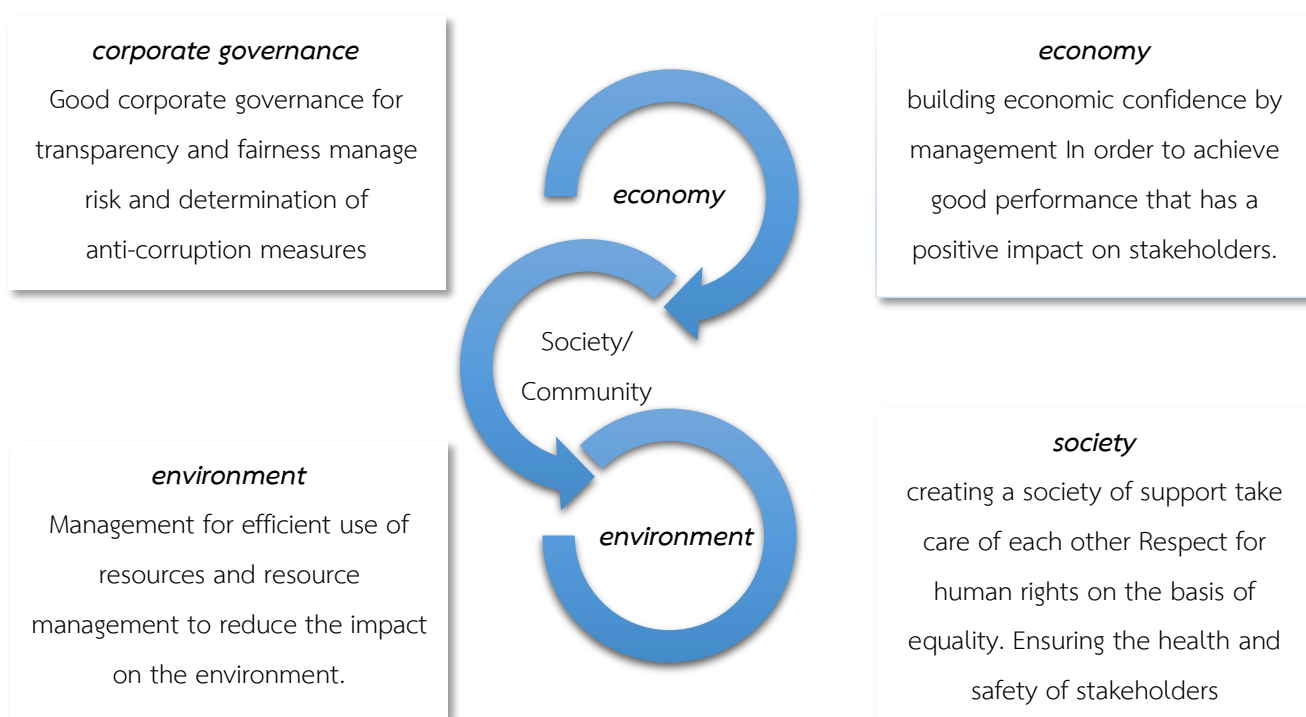
In addition, the company also pays attention to after-sales service, if any customer has problems in the production of products from using the company's bottles for production, the company will send a team of technicians to take care of the customer's site to jointly find a solution for solving problems with the customer's team. The company pays attention to every process related to the company's products and ready to work together to solve problems with customers in eliminating problems that will affect the joint business operations of customers and the company.



Principles of sustainable development of the company

The company has principles used in business operations. The company believes that for the organization to grow sustainably, it must have a vision, mission, strategy, and operating plan that can drive along with taking care of society, the environment, and operating with transparency, good governance, and giving priority . to the society and surrounding communities, and also focuses on balancing all 3 parts to be connected

Corporate Governance



Quality and Environment Policy

Prodigy Public Company Limited is a manufacturer and distributor of PET plastic bottle packaging and PET plastic preform for food packaging such as vegetable oil, drinking water, fruit juice and Seasoning sauce, etc., which have been accepted by customers for a long time. Therefore Product quality, product safety and environmental friendliness is what the company attach great importance by requiring personnel within the company to be informed and participate in maintaining the quality management system. and environmental management to meet the expectations of stakeholders to be satisfied and trust in the company in the future

The Company therefore has a policy and commitment to carry out its activities in accordance with the Quality Management System (ISO 9001), Good Manufacturing Practices (GHPs) and HACCP systems for product quality and safety. Including environmental management systems (ISO 14001) as well as compliance with relevant laws. The details are as follows.

1. Produce products according to specifications and standards to meet customer satisfaction. and in accordance with domestic and international laws and the customer's destination country.
2. Carry out various activities according to the laws of the Kingdom of Thailand and comply with the Company's policy both in quality Product safety and the environment
3. Take action to protect the environment and prevent pollution caused by raw materials, production processes and activities of the company
4. Implement the use of resources and energy saving, cost-effective and efficient
5. Continuously support and provide sufficient resources both personnel and technology budget and necessary equipment to improve and successfully solve problems in quality management systems (ISO 9001), good manufacturing practices (GHPs), HACCP systems and environmental management systems (ISO 14001) as set goals.
6. Promote the cultivation of awareness of the quality management system (ISO 9001), the hygienic practice system good in production (GHPs), HACCP systems and environmental management systems (ISO 14001) for personnel at all levels throughout the company. as well as those in the company contact the business with
- 7 . Encourage all personnel to participate in proposing opinions to improve working conditions work and how work related to improvements and continuously develop operations
8. It is continuously reviewed and improved. to suit the current situation taking into account the impact of stakeholders

All personnel must have knowledge and understanding of regulations, practices and compliance with the rules applicable to the quality management system and environmental management of the Company



participate in solving problems that will affect the quality management system and environmental management and prevent the problem from reoccurring

Therefore all executives and employees must participate in expressing opinions. and jointly develop a quality management system and management of such environment to be effective and achieve maximum effectiveness It is the driving force to achieve the objectives that the company has set, helping to build a good image for the company. and compliance with the Company's quality and environmental policy that

*“ To be a leader in the packaging business with quality and professional service.
taking into account standardized environmental management ”*

Leader	Means Refers to the company's commitment to produce quality products and care for the environment.
with quality	Means Products that have been standardized and accepted by customers and product safety
providing services	Means To satisfy customers.
professional	
standardized	
environmental management	Means Managing environmental issues in accordance with regulations and laws.

***“ Promote and provide environmental knowledge to employees at all levels
throughout the organization ”***

The Company places importance on environmental performance. By raising awareness about the preservation of natural resources and the environment to all employees in the organization. Therefore, communications have been provided in all channels with the goal of prevention and care. To reduce the impact that may occur to the environment from the activities of the company. Along with promoting and providing environmental knowledge to employees at all levels throughout the organization. To be used as a guideline for the development of products and services that take into account the environment including the company committed to operating environment Guidelines , work systems, and practices are clearly defined and effective. Therefore, a working group for environmental systems has been appointed. To become a working group to promote, control and supervise energy conservation operations and apply methods, technologies or new innovations to use, including energy management and various technologies. to be used properly effective It is beneficial to the business operations of the company.

In 2023, the company's executives Give importance to reducing the amount of waste from production. From seeing that If the amount of waste from production can be reduced It will help reduce the amount of industrial waste. and using machinery efficiently Reduce the amount of resource use in various areas. and in turn increases efficiency in various areas. to create value



in order to achieve concrete practice Therefore, it is required to report the amount of waste from production by setting a KPI value. If the result is that the amount of waste exceeds the specified KPI value, the responsible agency must find guidelines. To further reduce the amount of waste generated.

Efficient resource utilization policy

The company realizes that taking care of, maintaining and utilizing existing resources worthily is an important factor which has caused benefits to employees and a good environment in the organization, the company therefore focuses on cooperation in performing duties in preserving resources of all departments in the organization with unity under the policy of efficient use of resources. The operating principles are as follows:

1. All executives and employees must help protect the environment and improve the environment. The company, for example, the company organizes the Big Cleaning Day event for employees to clean Clean the desk area and sort out materials and equipment that do not benefit the workplace environment and employee's health.
2. All executives and employees must help reduce the amount of garbage and waste as well as bringing products or discarded materials that are still useful recycled.
3. All executives and employees must conserve and use energy worthily by the company set Practices for saving electricity and water It is very economical and efficient the most such as the campaign to turn off the lights turn off the air conditioner and turn off electrical equipment at the specified time. As well as selecting electrical equipment that has energy saving properties. Especially light bulbs. Regulator- air and electrical equipment inside the building In addition to the company also organizes conservation day activities. Energy (Energy Day) with the hope that all employees can use in their daily lives.
- 4 . Company Policies are disseminated and educated to executives and employees. with an announcement efficient resource utilization policy for employees through official channels communicate within the organization in all channels To encourage and encourage employees to work together serious.

Efficient resource utilization policy It is a way to conserve energy and resources that stay close executives and employees can mobilize cooperation in giving importance and conducting themselves to share social responsibility. Conserve and use today's limited resources starting from within the organization. as well as creating a good awareness of sustainable use of resources



In the past year In the engineering department (Maintenance technicians) have used leftover materials to assemble equipment and appliances to be upcycled, such as shelves, filing cabinets, chairs, etc., which helps reduce costs and efficiently manage the amount of waste.



Environmental Management

The Company installed solar cells (Solar Roof Top) around the production building. with the objective of bringing solar energy to produce electricity to reduce production costs From such operations, the company was able to reduce the cost of electricity used in production. In addition, the company is the first establishment in the area Bang Krabao Subdistrict installed solar panel which is regarded as a prototype establishment . Therefore, it is one of the pride of the company. That is a part that can help reduce environmental problems and to continuously monitor and evaluate the efficiency of electricity generation The Managing Director therefore requires that the efficiency of electricity generation of solar cells be reported every month by assigning the engineering department to follow it. for maximum efficiency and effectiveness.

ใส่ใจ สิ่งแวดล้อม และรับผิดชอบต่อสังคม



In addition, The company must be certified ISO 14001 , which has trained employees to understand the management system. ISO 14001 as well as modifying the operational methods to be in line with the ISO 14001 system requirements and standards, taking into account the benefits that will be received for the company as follows:

1. Helps to strengthen a good image for the organization.
2. Reduce production costs Reduce waste management costs
3. cause systematic environmental management
4. create opportunities and increase potential in commercial competition
5. Cost-effective use of resources or raw materials
6. The organization has gained confidence and trust in quality.
7. obey the law Regulations, regulations, and other requirements related to the environment

Year 2023 The company therefore strives to operate in accordance with the ISO 14001 standard until it has received the ISO 14001: 2015 system certification from Intertek , and the company has also been certified as a green industry level 3 green system (Green System) from the Ministry of Industry It is a result of the company's systematic environmental management. There is a follow up evaluation. and review for continuous improvement.

Year 2023 The company also gives importance to the environment and has developed continuously. and continues to organize activities that help raise awareness and change the behavior of employees within the organization as follow.

- Organization of activities to conserve energy and the environment

- Campaign for economical use of electricity By cultivating employees to cooperate and use energy economically and knowingly. The value “On when using Turn it off when not in use.”

- Lamp replacement project from incandescent bulbs fluorescent (Fluorescent) is an LED bulb (LED) that can save energy. up to 40 - 50 % with a lifespan longer than 50,000 hours (if activated 8 – 10 hours) will not last

- Less than 10 years, which will be gradually adjusted in each point Start at the office building as the first point.

- The company, which will be another project that will help reduce costs for the company and reduce the amount of toxic waste each year.

- The use of double-sided paper within the office to reduce the amount of waste.

- Maintenance of materials and equipment according to the period to reduce damage and wasteful energy use such as clean air conditioner by period.



- Modification of sanitary equipment in the bathroom to help save water.
- Paper Less project by campaigning for the use of Email, Intranet and Line Official for communication within the organization.

Moreover, the company also gives importance to And there is monitoring of environmental impacts that may occur from production, such as the quality of wastewater leaving the factory. By following the rules and strict operating procedures Including sending water condition inspection results to the Marine Department. To certify for the company and actions have been taken to control and manage environmental impacts as follows:

1. Environmental resource management

1.1 Prevention and Surveillance

1.1.1 Working environment

The company has inspected the quality of the environment in the work area, such as noise levels in the work area , lighting , and work area heat by passing the standards specified by law

1.1.2 Water quality

The company has measured the quality of waste water outside the factory as well as measuring the quality of drinking water by passing the criteria. standard according to the law.

1.2 Efficient resource management

Industrial waste management: The Company has measures to separate unused materials by type and store them systematically before sending them to a disposer authorized by the Department of Industrial Works. Take action according to the methods specified by law. Including arranging trash cans separated by types of general waste and industrial waste. So that employees can understand and separate types of waste before throwing it away. and it will be convenient for further management.

2. Encouraging employees to have knowledge

The company is aware of educating employees regularly Organize speakers to train employees in various departments, such as safety in working with chemicals. Training on rules and standards that are current and related to the business of the company.

In this regard, the company adheres to the principles that are legally stipulated as the basis, such as the Factory Act B.E. 2535 and the Promotion and Conservation of National Environmental Quality Act B.E. 2535 , etc.

The company is a PET plastic bottle manufacturer and for employees of the company have been understanding of the product, including the circuit the life of the product. PET plastic is a type of plastic that can be recycled 100 % . Can be a variety of products in 2021 , continuing to Present. So, the company made employee uniforms. (as a welfare for employees) made from yarn from the recycling process of 100% PET bottles given to employees. To create a direct experience in using products made from recycled PET plastic that can be worn comfortably . flexibility and also Help reduce the impact on the environment sustainably as well.



3. Management to reduce greenhouse gas problems

In the past year, the company Clear statistical data has not yet been collected. Therefore, there is no comparative data showing concrete results. But there are various activities and projects being carried out. continuously related It can be seen that Most activities help reduce greenhouse gas emissions both directly and indirectly.

In **2023**, the Managing Director has determined that data collection will be concrete and have clear indicators. Data from 2022 will be used as the base year to enable management to seriously reduce the amount of greenhouse gas emissions. and it is scheduled to hire a consultant in 2024. (that is registered with the TGO) in order to know the guidelines for preparing accurate greenhouse gas emissions data in the future. It is expected that by 2025, it will be possible to hire verifiers. To prepare for registration of carbon footprint at the corporate level.

Organizational greenhouse gas emissions information

	Y2022	Y2023
Scope 1 tCO ₂ eq	337,680	337,680
Scope 2 tCO ₂ eq	9,321,299.94	9,321,299.94
Scope 3 tCO ₂ eq	350,844.30	350,844.30



Social and Human Rights

Human rights policy

Prodigy Public Company Limited operates its business based on corporate governance with fairness and adherence to business ethics. Be responsible for society and all groups of stakeholders. taking into account good practices towards all parties with sincerity respect and kindness indiscriminately have equal equality honor each other

The Company believes that respect for the human rights of all stakeholders in the business value chain is the foundation for promoting the sustainability of business and society. The company therefore values and respects the law and fundamental human rights principles. without discrimination, including sex, race, religion, and political rights beliefs or any other matters based on the Universal Declaration of Human Rights (UDHR)

The company is committed to promoting stakeholders both inside and outside the organization to be aware by communicating knowledge. and to be accepted take it into practice To be effective in operating the business in a sustainable manner.

Operational aspects and operating environment

1. Directors, executives and employees will perform their duties with regard to "Human equality" which is the heart important principles of human rights that is an international standard within the framework of the law without discrimination.
- 2 .The company will treat employees in terms of employment. compensation for work provision of welfare, development and Training, consideration of job promotion Determination of discipline and punishment, termination of employment or retirement by Based on the rules, regulations and policies of the company. used as the same standard throughout the organization.
- 3 .The company will consider wages and welfare, including professional advancement of the company's personnel. fairly indiscriminately and not giving wrongful benefits by prescribing criteria for evaluation work, which will not take into account natural sex, gender expression, age, race, language, religion and Culture, disability, and economic conditions were assessed at all levels.
4. The company will avoid using child labor establishing suitable working hours according to the law and business ethics.
5. The company provides opportunities for its personnel freedom of thought or participation in any activities carry out activities without violating business ethics and does not affect the image of company because the company There is no policy to support or involve in politics at any level.
6. The company will provide stability in work. as well as encouraging the Company's personnel to develop knowledge and ability according to the potential of each person by providing both internal and external Training organization.



7. The company pays attention to safety standards. Occupational health and working environment by Preventive care to reduce and avoid accidents Injuries and illnesses arising in the workplace Perform duties in accordance with the standards set by relevant laws.
8. The company will provide protection and care for vulnerable employees, such as providing suitable employment for pregnant women. People with disabilities and elderly people By organizing events that are appropriate to their physical and ability by avoiding Work that may be dangerous and risk.
- 9 .The company will support and facilitate regarding care and coordination with social security agencies for the personnel of the company Have a good working condition.

Environmental

The company will operate with maintaining the environment and good health and suitable for the work of personnel of the Company including business associates and vulnerable groups taking into account the prevention of pollution elimination of toxins wastewater Waste and air pollution greenhouse gas emissions including reducing the consumption of resources such as water and energy consumption.

Ethics

1. The company will communicate Disseminated through various communication channels of the company so that stakeholders are aware and Cooperate in the implementation of the company's policies.
- 2 .The company will provide fairness and have measures to protect complainants or those who cooperate in reporting .violation of human rights It will protect privacy. and reassurance to complainants.

Action measures of personnel within the company

1. Company personnel must acknowledge their rights, duties and scope of human rights and Person involved business by adhering to and strictly complying with this policy. without any exceptions
2. Company personnel must not ignore When it is found that other personnel of the Company or business related persons Operate business without neglecting or violating human rights policy.
3. Company personnel who commit human rights violations, including those involved or involved, must be Disciplinary action according to the Company's rules and may be punished according to the law. However, the accused will not Held guilty until proven guilty.

The company has organized training to provide knowledge related to respect for human rights, such as the Labor Protection Act 2008. (Revised edition) Section 11/1 Changing the policy plan Labor laws for employees.



Whistleblowing or Complaints

1. Matters receiving clues or complaints
 - 1.1 Human Rights Violations as set out in this Policy that are directly related to the organization; or indirect.
 - 1.2 Actions that ignore or violate human rights according to the Company's policy or affect the control system within the business operation of the company Until it may be suspected that it is a means of human rights violations.
 - 1.3 Illegal actions, immorality, business ethics

2. Whistleblowing channels

All personnel of the Company have a duty to report the commander (in hierarchical order)/ Department assigned to take care of receiving clues or complaints when human rights violations are seen, including external complainant relating to the Company's business operations, with channels for whistleblowing/complaints as follows

- 1.1 supervisors by line
- 1.2 comment box
- 1.3 Via Email: thitikan@prodigy.co.th
- 1.4 company website www.prodigy.co.th

Conducting investigations and punishments

1. When a clue has been notified Internal Audit Working Group Will be a screener, investigating the facts during the investigation will periodically inform the results of the progress to the whistleblower or the complainant know The working group will discuss the results of the investigation with relevant parties to find a solution to appropriate and will report to the management and the audit committee for further acknowledgment.
2. If the fact finding investigation reveals that information or evidence exists, there is reasonable ground to believe that the accused person has actually violated the policy. The company will give the right to the accused aware of the allegations, and give rights to the accused prove yourself by seeking information or additional evidence showing that you are not involved in the wrong doing as alleged
3. If it is proved that the complainant has actually committed an offense, the company will consider it an offence. company policy Which must be subject to disciplinary action according to the regulations set by the company and if it is an offense according to Law The offender may be punished according to the law.

In this regard, the company will protect the rights of whistleblowers/complaints and information providers. The information of whistleblowers will be kept. Complaints and information providers are kept confidential. Including protecting so that whistleblowers/complaints will not be affected in any way; and when



checking the facts and the decision has already been made. The company will notify the results of the investigation to the notifier clues/complaints were informed.

Remedy

In case it can be proven that company or personnel of the company has violated the human rights of any complainant by the company is the one who assigns or orders the personnel within the company to take action then the company the remedies will be considered on a case-by-case basis. and preliminary guidelines to prevent repeat violations both intentionally and unintentionally. To provide an efficient and sustainable approach to human rights policy implementation.

Dissemination of Human Rights Policy

the policy will be published through various channels of the company as follows:

1. The company will post a human rights policy announcement. Stakeholder company personnel who related to acknowledge all over
2. The company will publicize human rights policy. through the Company's communication channels such as Intranet Announcement, circular, email and website for internal and external stakeholders to receive know and practice.
3. The company will arrange a regular review of human rights policy. to cover and comply with current situation

Follow up and review

Risk Management Committee must assess risks and review this policy annually, and Governance Nomination and Remuneration Committee and the Board of Directors. to approve changes, including directing and monitor the implementation of this policy and give advice continually.

Data recording and retention

The Company operates in relation to information in accordance with the Company's policy. Which is committed to maintaining standards about work system, data communication system which is an important basis for building an effective control system by take action on various matters to ensure that System information and database systems have been protected and maintained in readiness to be used or available for inspection at any time in the business of the company by supervising to be in accordance with Appropriate to the risk of information, work systems and database systems.

Disclosure

The company discloses information to employees, executives, shareholders, customers, business partners, all groups of stakeholders and related parties through Annual Report 56-1 One Report Company's website or other methods as appropriate to ensure that the Company has transparent operation can check



Operational guidelines

The company focuses on conducting business under the company's policy on human rights and labor practices. To prevent human rights violations of all stakeholder groups from conducting business throughout the supply chain. Including strictly following labor laws.

In 2023, the company aims to carry out comprehensive human rights work (Human Rights Due Diligence (HRDD)) in every business process of the company. Including promoting business partners and important trading partners have comprehensive human rights operations Through enhancing awareness of respect and compliance with human rights principles (Human Right Impact Assessment: HRIA) with departments that have significant risks to the organization. As well as reviewing human rights risks in the organization (Human Rights Risk Assessment) as well as being concerned about the company's values. Covers personnel Company activities, products, partners, business alliances and groups of stakeholders in every sector According to the United Nations Principles on Business and Human Rights To be aware of human rights risks that may occur and to ensure that the company Conduct business in line with our ongoing commitment to human rights. To demonstrate to all stakeholders the awareness of our commitment to continuous respect for human rights. as well as to show stakeholders in every sector that they are aware of our commitment to respecting the human rights of stakeholders

In 2023, the company published a human rights policy. Including guidelines for personnel in the organization to be informed through circular letters, posting announcements and through the official line "Prodigy People". The Risk Management Committee has assessed the risks. Human rights cover every step in business operations. To be able to plan and create measures Including guidelines for reducing risks that may occur in the future.



Treatment of Employees and Labor

personnel

Number of personnel (GRI 102-8)

Employees of the company (excluding executives) as of December 31 , 2022 and December 31 , 2023 .There are a total of 272 people and 270 People, respectively, can be divided into the following job lines:

main line	Number of Employees (Person)	
	31 Dec. 2023	31 Dec. 2022
Production and Engineering staff	194	194
Administration and Warehouse staff	47	49
Accounting staff	4	4
Marketing staff	6	7
Quality control and product development staff	17	17
Business Development Division	2	1
together	270	272

○ Note: The above number of employees does not include executives.

Employment

The Company has established an employment policy that does not discriminate and provides equal opportunities for all genders , persons with disabilities or other underprivileged groups as appropriate for each position and there is no child labor and illegal labor. The company will not violate labor rights. by in employment will prepare an employment contract properly and in accordance with labor law standards

The company complies with labor laws and promotes and develops the quality of life for people with disabilities has given opportunities to disabled people to become employees with the company at many rates. which exceeds the standard set by law.

In addition to this, the company also sees the importance of respecting equal rights. It does not discriminate against employees based on race, gender, religion, and allows all employees to express their opinions and make complaints through the Company's communication channels.

In 2023 The company has employees with disabilities all are male, 5 people, with most disabled people having physical disabilities (arms or legs) within the age range of 45 – 70 years, which the company Will consider working in a position suitable for the readiness of the physical condition. In addition, the executives also pay attention to the quality of life for a good quality of life and the right to be entitled as required by law. By assigning the Administrative and Warehouse manager to thoroughly inspect the rights in such matters for people with disabilities.



Employee compensation

Remuneration for employees of the company (Excluding executives) can be summarized as follows.

type	Employee Remuneration (Baht)	
	For the year ended 31 Dec. 2023	For the year ended 31 Dec. 2022
Employee salary	67,156,178	67,288,650
Employee bonus	5,839,473	9,217,470
Total of salary and employee bonuses	72,995,651	76,506,120
Employee benefits	3,644,969	3,326,080
Total employee compensation	76,640,620	79,832,200

Provident fund

The company encourages employees to know how to save money for the future after retirement. Therefore, the company has set up a provident fund for employees. The company has established a provident fund since August 21 , 2013.

Fund Accumulation	2023	2022	2021
Provident fund (Baht)	2,422,248	2,487,310	2,535,324
Number of participating employees (people)	179	199	210
A proportion/total number of employees (%)	52.15	59.02	62.13



Photo www.scb.co.th/th/personal-banking/stories/salary-man/unclaimed-money-looked-over-topic-from-provident-fund-members.html



Employee welfare (GRI 102-41)

Employees of the Company are not formed Employee unions. But has arranged for the election of representatives of employees to be a welfare committee in the workplace. According to the Labor Protection Act B.E. 2541 is the person who selects the employee representative who applied those who are selected as employee representatives will have a term of office of 2 years in the company. It has a policy to treat all employees fairly. and legal and encourage the Welfare Committee It is a medium to receive information from employees. to report to the management of the company in considering taking appropriate actions, the company has a good relationship with employees.

In the 2023 , the Board of Directors considered the policy to determine criteria for consideration of remuneration, salary, wages and special rewards of the managing director and employees of the company each year by setting an additional limit each year. Which considers the suitability according to performance The remuneration rate will be can be compared to companies listed on the Stock Exchange of Thailand in similar industries and businesses Such remuneration is sufficient to motivate and retain qualified personnel have good working efficiency resulting in achieving the goals and directions of the company's business.

Treatment of employees (GRI 401-2)

The Company sees human resources as valuable resources of the organization. Therefore, taking care of human resources is a matter of It is the company's top priority. Taking care of your physical health. good mental health for employees It is something that the company is ready to deliver to all employees and if any employee has problems at work, complaints can be sent, which the company has opened communication channels. Both notifying through supervisors or even providing a comment box, etc.

In addition The management has given importance to promoting employees in the company to have good physical health by organizing health promotion activities such as weight loss projects as well as providing various equipment in exercising for employees foreseeing that If employees have good physical health will be able to reduce the symptoms of illness. Including reducing personal expenses in medical treatment of employees.

Compensation and Welfare

The company gives equality and fairness for employees. Everyone at all levels equally under the rules and regulations set by the company. The recruitment of employees in each job position will consider their suitability based on their knowledge, ability and responsibility in each position. There will be an assessment the performance of each employee twice a year to be used in considering the annual remuneration. The compensation and bonus payment to the employees, the company considers from the company's performance. and employee performance appraisal results that are in line with the remuneration of personnel in similar industries.



Appropriate welfare arrangements for employees

Employees of the company will receive welfare benefits basic company provided for employees equally because of that employees have good physical and mental health. will inevitably affect work efficiency for various rights that employees will receive through the company. This will be communicated to all employees in the orientation and in the employee handbook. The company provides basic welfare for employees as follows.

- Obtaining a staff uniform when passing the trial with work equipment (especially employees in the production line and related work areas that need to have specific work equipment for use in their work)
- Providing safety equipment for employees who have to lift heavy objects in order to avoid injury from work
- Health benefits and life insurance The company provides annual health check-ups for employees. Including life insurance in the form of group accident insurance
- Medical treatment In the event that an employee gets sick on the job, they can reimburse medical expenses. The administrative department and the warehouse will take care of it. and coordinating with social security in filing a claim and give advice to employees.
- Establishment of a provident fund To encourage employees to save money in the long run. in order to have money saved for retirement

In 2023 The average employee turnover rate is 1.42 % of the total number of employees (as of December 31 , 2023 , there were 270 total employees.)

Quality of life

The Company encourages all employees to have good health both physically, mentally and socially, including annual health check-up for all permanent employees. Check the working environment in each area for employees to work in a safe environment, have a good quality of work life, no illness, injury or illness from work. able to operate at full efficiency and live happily.

Besides that The company provides basic welfare for employees as specified. The company also helps the families of employees who have suffered losses from the death of a family member according to the rights of employees set by the company which is what the company It is given to affected employees every year.

In addition, if employees have problems or have doubts about basic medical treatment rights The company has assigned the Administration and Warehouse Department. It is a unit that provides information and public relations on such matters for employees to acknowledge and answer questions on various issues. So that all employees are aware of their rights. According to the law that he should have and understand the exercise of the rights available to the utmost benefit Including acting as a coordinator for employees in filing or delivering documents to obtain the rights that employees should receive.



in the past year, the company places importance on disseminating various knowledge, such as health knowledge from various causes. for employees to know the information And have understanding. If you or someone close to you has symptoms This will be able to treat initial symptoms or can prevent various diseases from occurring.

Including publicizing information and knowledge in various media of the company. In addition, the company has assigned the Administration and Warehouse Department take care and coordinate with the Public health in local for implementing current measures within the company to reduce the spread of the disease in the company.

work safety

Company set a policy Including various welfare arrangements To employees to comply with the law and human rights principles. Whether it is a policy on administration and management of safety, occupational health and working environment, as well as Morning Talk events to raise awareness and remind employees. Especially the production staff In giving importance to safe work operations , including the establishment of an occupational safety and health committee. and working environment (Safety Officer) by holding regular board meetings in every quarter and safety officers at professional level (Professional Safety Officer) Continuously train employees to have knowledge of work safety in accordance with safety, occupational health and environment measures. Strictly and according to standards.

Occupational safety and health (GRI 403-1)

The company focuses on the organization to be an organization that is free from work accidents. which is one of the matters concerning risk management in employees' operations. The company attaches importance to work safety and has set it as the topic of the company's main KPI that must be reported every month. The executives will follow up and review safety performance on a monthly basis.

The company is aware of safety. and reducing accidents that may occur in all aspects Whether it is the use of tools, machines, which have been informed of details and procedures for use to the operators. in order to work with negligence

In addition The company organizes training in fire fighting and first aid for employees annually. So that employees know and understand when experiencing an incident Including being able to help colleagues in the event of any emergency.





In 2023 There was only 3 employees work-related accident that required time off work, with a total accident-free period of 107 days . (GRI 403-5)

Quality policy formulation occupational health, safety, environment (GRI 403-3)

The company is concerned about health. and safety of employees, including Operations related to stakeholders By adhering to working principles to be transparent, ethical and verifiable. The management therefore has set the policy as follows.

1. Produce standardized products according to specifications to make customers satisfied.
2. Take action to maintain the quality of the environment and prevent pollution arising from raw materials production process activities.
3. Operate in the law and requirements related to the business operations of the company strictly.
- 4 . Power consumption and resources efficiently It is the duty of every employee.
5. Support in resource allocation both in terms of personnel, budget, tools and equipment necessary That Improving and solving quality problems safety, occupational health, environment and society to be sufficient and appropriate.
6. Committed to preventing injuries and diseases from work and develop an occupational health management system and continuous safety.
7. Quality, Safety, Occupational Health, Environment and Social Policy has been disseminated to employees and stakeholders.



- 8 . Encourage all employees to participate in occupational health and safety activities or projects environment in the work of the company and have the right to suggest ideas for improving working conditions and how it works safe.
- 9 . There is continuous review and improvement of the policy to suit the current situation taking into account the impact of employees and stakeholders.



<https://www.dreamstime.com/illustration/safety.html>



Personnel Development Policy

The Company places importance on human resource development. Because quality human resources are the key factors that make the company successful in operating until today. The company focuses on developing skills in management, service, engineering and teamwork. In the past, the company has provided training. Seminars by knowledgeable speakers from both inside and outside the company.

In 2023

The company has organized both theoretical and practical training so that participants can gain an understanding of work operations.

And in order to enhance knowledge, develop potential, including learning about standard system work. and innovation for personnel to be able to combine knowledge with their own abilities Create work and increase work efficiency to happen concretely.

In terms of knowledge development The ability of personnel at the management level to attend training to develop and increase knowledge and experience that are beneficial to the performance of assigned duties and to the organization.

in terms of basic training and company orientation from the fact that the company Operates to open a branch in Surin province. The company therefore arranges an orientation via online system to reduce the travel of employees. and also the use of communication systems for efficiency in work

In addition to developing knowledge for personnel The executives also relaized the sharing of knowledge with everyone in the organization to be able to learn thoroughly and is a channel for each person to share the knowledge they have with their colleagues to be able to learn more. through the channel " **Knowledge Sharing** " in the company's information system

It also gives employees the opportunity to present their knowledge, creative ideas that dare to think and dare to do in order to create new innovations in work through One Point Lesson (OPL) and Defined as one of the key topics of the KPI , focusing on bringing innovation. to apply to work for maximum efficiency.

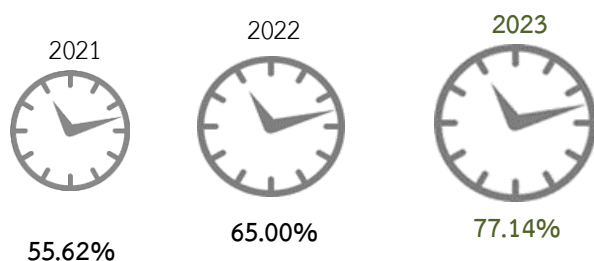


in 2023 Management attaches great importance to communication. Providing knowledge to all employees at all levels who are able to recognize and receive information, news, announcements within the organization educating Including various activities through the Line Official system under the name of the group "Prodigy Member" This is a medium that can reach all employees very well, in line with their daily life and it is a communication channel that has been received by employees very well.

In the past year, personnel at all levels have attended the Training and development of knowledge in various courses both internally and externally outside the organization.

Human resource development performan (GRI 404-1)

Number of employees who attended 6 hours of training



6 hours of training

in 2023 accounted for 77.14%

of the total number of employees

Employee training in 2023, Both internal and external training by considering training topics to be consistent with work. and the current situation related to work To provide employees with knowledge and understanding according to various regulations and rules that have been changed. This will bring about an increase in efficiency and skills. In order to work in a standard way, the company provides training in both online and offline formats. Has complied with the Department of Skill Development's requirements that in 2023 companies must provide 6 hours of training for not less than 50% of the total number of employees.

In 2023, the company organized 15 main training topics.

1. Development of working together To increase work efficiency
2. Basic knowledge of Carbon Footprint management
3. Techniques for reducing costs in production, Cost Reduction that everyone participates in.
4. Maintenance of empty machines and injection of plastic bottles by yourself (Self Maintenance)
5. Cultivating awareness of the loss of MARI MARA MADA
6. Data analysis 5 GEN & Why Why Analysis
7. Working with dangerous chemicals
8. GHPs/ HACCP Version 5.0 requirements



9. Standard requirements ISO 9001 : 2015

10. ISO 14001 : 2014 Requirements

11. The crane operator who gives signals to the operators of the cranes

12. Internal Audit

13. Consciousness of energy conservation in the organization

14. Fire fighting and first aid methods

15. Lean Management Techniques

And there are 2 additional topics where internal personnel are lecturers, giving knowledge and recommending practices. Regarding the company's policy as follows:

1. Information Technology Security Policy

It is to provide knowledge to personnel in the company. in using the database system and information systems efficiently, including raising awareness of various forms of cyber threats In addition, following the emergency plan that has been set

2. Anti-corruption and whistleblowing policy

It is to provide knowledge and understanding to personnel in the company. Concerning the guidelines for various forms of corruption that may occur arises from the performance of one's duties and responsibilities Including practicing correctly and reporting clues in various channels

In 2023, The company does not have any disputes regarding employees and labor.



Customer Responsibility (GRI 412)

Policies and guidelines regarding customers

The company is committed to providing quality and standardized products and services meet the Needs of customers in order to Customers are confident and trust in the quality of the company's products. Accurate and timely delivery of goods and services Comply with contracts, agreements or conditions. towards customers with transparency and equality along with paying attention to the needs of various forms of customers in each industry with a marketing team contacting customers ready to give advice and listen to suggestions or comments from customers. Including the practice of customer confidentiality. with regulations and guidelines as follows:

1. Adhere and maintain honesty as the main principle in business operations.
2. Comply with various standards related to the business operations of the company according to business ethics
3. Operate business in accordance with the law and official requirements. and will not assist, promote, or Sponsor any activities and transactions unlawful
4. Follow up on developments and changes. and initiate innovation to satisfy customers as well as dedicating their ability to work
5. Use knowledge, skills, expertise Careful and attentive in providing quality products to customers. professionally
6. Storage and take care of the customer's confidential information carefully and appropriately and will not disclose information that is that secret to someone else Unless with the consent of the customer or in accordance with the law. Communicate information about the company's products or services to customers for accurate understanding.

The Company's obligations to customers

1. The Company is committed to building good relationships and long-term cooperation with customers based on the principle of operating with integrity. Transparency and should treat all customers equally. Produce good quality products that meet the needs of customers at a fair price. Provide knowledge and understanding about the product. so that customers have information to choose the right product that meets their needs.
2. The company focuses on creating maximum customer satisfaction and confidence. The company will provide services and quality products is safe for consumers according to the requirements that have been provided to the customer including complying with conditions and the agreement with the customers is



strictly. Every year the company customer satisfaction survey will be sent for customers to evaluate and give feedback to the company for using the assessment results to consider and improve the work to achieve efficiency and effectiveness to be able to satisfy customers. The assessment topics are divided into 3 main topics.

Customer Satisfaction (GRI 102-43)

Comparative Customer Satisfaction Assessment Results 2021, 2022 and 2023 with details as follows.
(GRI 102-43, 102-44)

<i>Assessment Topics</i>	<i>Year 2023 (Assessment Score)</i>	<i>Year 2022 (Assessment Score)</i>	<i>Year 2021 (Assessment Score)</i>
1. Product quality	3.65 points	3.63 points	3.54 score
2. Delivery of goods	3.63 points	3.62 points	3.62 points
3. Service	3.64 points	3.64 points	3.66 points
4. Environment	3.58 points	3.58 points	- points
average score	3.63 points	3.62 points	3.61 points

Note: Full score: 4 points / 2022 environmental assessment is the first year of assessment.



The company divides the results of customer satisfaction into 4 parts .

1. Product quality, divided into 2 topics: quality products meets the standards required by customers, the orderliness of Packing (Packing)
2. Delivery of goods, divided into 4 topics, namely delivery of goods on time for appointment the correctness and completeness of the product Integrity of product condition and packaging. delivery worker health
3. Services are divided into 5 topics, namely health of order-taking and sales staff, attention enthusiastic and willing to serve customers Quickness in solving problems Liaison and coordination on various matters after sales service
4. Environment, divided into 2 topics: compliance with customer regulations in terms of environment and integrity.of the condition of the company's delivery vehicles that come into contact with customers, such as oil spills, black smoke, loud noises, etc.

The company has conducted a customer satisfaction survey. as a tool for collecting information by sending the evaluation form to both large and small customers for evaluation. In addition to the evaluation, the company also considers the suggestions that the customers have stated in the evaluation form. To develop and improve continue to improve operational efficiency and meet customer satisfaction.

In communicating the impact of products or services on customers. The company opens communication channels for customers and third parties. Both in terms of product information inquiries product complaints and other information related to the product In which the marketing department has marketing staff to answer questions. and provide product information to customers. Including receiving complaints, the company has opened a channel to contact via social media such as website. Email, Line , Facebook of the company.

In addition to this, the company has developed products. and services that give importance to safety and health of customers and pass it on to consumers as follows

1. The company sends products for inspection according to the Ministry of Public Health Announcement No. 435 B.E. 2022 regarding quality determination or Standards for plastic containers To give customers confidence in the safety of standard hygiene.
2. The company sends products to be inspected according to EU standards (food contact materials made from migration test plastic).
- 3.The company controls production in accordance with GMPs and HACCP principles.
4. The company inspects Swap Test equipment used to inspect packaging. To meet the standard criteria



In 2023 There are only complaints from customers about the products of the company. The customers can work together to improve and solve problems together. It is considered normal business practice. Moreover, in every complaint about the product Log into the CAR issuing system and to find out the cause of the defect. and solutions to put into practice. The resulting requirements are defined as KPIs and must be reported each month. In the past year, there were no serious or significant complaints.



Source : <https://techsauce.co/tech-and-biz/pdpa-preparation-from-ichi>

Maintaining Customer Personal Data (GRI 418)

The Company recognizes the importance of customer safety and privacy, therefore, the Company places great importance on the management of personal information. Which is important in running a business To build confidence with customers, partners in that personal information is safe in disseminating or cyber threats in various forms

In 2023 The company has proceeded by setting up security measures as well as preventing the use of customer information without prior consent of the customer. In addition, each relevant department is required to use the customer's information for specific use. for the purpose of trading goods and providing services to customers. The information can not be published outside without permission. (more details can be found from <https://www/prodigy.co.th/pdpa-th>)



CSR in 2023

Company has been continuously implementing CSR coupled with business operations. The company has a business approach that allows it to co-exist with communities, society and stakeholders. by reducing the negative impact in order to run the business smoothly. Therefore, the implementation of community participation through various activities in each agenda or festival will be able to develop relationships with the community.

CSR in process The company aware of the social responsibility in the work process.

1. Develop production process for efficiency

- Reduce the amount of waste from production, set as the main KPI and Action Plan and follow up on a monthly basis.
- Creating new innovations such as developing the production of lightweight PET bottles to reduce the use of plastic pellets and Reduce weight, which will help reduce production costs. and reduce carbon footprint emissions
- Focusing on producing good quality products that meet the standards and needs of customers.
- Processing waste from production to meet the specified standards to reduce the impact on stakeholders and community, for example, checking the effluent cost to meet standards before releasing it to public water sources

2. Operating with environmental awareness

- The use of electricity used to produce from solar panels (Solar Cell)
- Management of wastewater from production and consumption before releasing it into public water sources.
- Management in accordance with ISO 14001 : 2015

Management from inside to outside as the company foresees the creation of awareness in various fields for Employees in the organization at all levels in order to develop operational efficiency will result in good effectiveness positively affects the stakeholders of the organization but still focus on CSR after process.



CSR after process

In the past year, activities have been carried out as follows:

PDG ขออาสาส่งต่อขยะแลกบุญ ทำประโยชน์เพื่อสังคม

ขอเชิญชวนบริจาค “ฝาและขวดพลาสติก”
เพื่อส่งต่อให้กับโครงการขยะแลกบุญของ Green Road
 โดยโครงการจะนำฝาขวดทำโต๊ะ เก้าอี้ ให้โรงเรียน และ
 นำขวดพลาสติกไปทำถนน อิฐบล็อก ฯลฯ
 บริจาคได้ตั้งแต่วันที่

15 สิงหาคม - 15 พฤศจิกายน 2566





สอบถามข้อมูลเพิ่มเติมได้ที่

www.prodigy.co.th

Prodigy Plc.-PDG

0 3433 2611-2,
0 3422 8298-301 ต่อ 103

EasyPDG

บริษัท พรอดิจ จำกัด (มหาชน)
PRODIGY PUBLIC COMPANY LIMITED

1. PDG volunteers to pass on garbage in exchange for merit. Make a contribution to society

The company invited employees within the organization and those outside the organization who are interested in participating in the Garbage for Merit activity. Make a contribution to society By accepting donations of PET plastic bottles and water bottle caps, the project period is 3 months by sorting plastic types. To be delivered to the Green Road Project, Lamphun Province, to be used to make road brick blocks in public places. and water bottle caps were used to make tables and chairs for students.





2.PDG and Bang Krabao residents join together to create a prosthetic leg for her.

This project is a parallel project with the Garbage for Merit project. Because this is a project about storing and separating types of waste. It is a project that focuses on creating awareness for employees within the organization and surrounding communities to participate in activities. To bring benefits to society as a whole Especially those who are socially disadvantaged

The results of accepting garbage donations in two CSR projects for society are as follows:

Project 1 invites PDG employees to donate plastic bottles and caps. For example, when you finish drinking water bottles, donate plastic bottles and caps. To use to make tables and chairs for the school.

Project 2 invites PDG employees to donate aluminum to make royally bestowed "prosthetic legs".

The duration of the activity is from 15 August 2023 to 15 November 2023.

Able to collect donated items It can be summarized as follows:

Plastic bottle = 159 kg.

Plastic bottle cap = 8 kg.

Aluminum = 20 kg.

โครงการ

PDGและชาวบางกระบือ ร่วมสร้าง(ขาเทียม) ให้เธอ

บริษัท พรอดิจ จำกัด (มหาชน) ขอเชิญร่วมบริจาค “อะลูมิเนียม” เพื่อจัดทำ “ขาเทียม” พระราชทาน
เพื่อส่งมอบให้กับโรงงานทำขาเทียมพระราชทาน โรงพยาบาลดอนตูม จ.นครปฐม

 **ตั้งแต่วันที่ 15 สิงหาคม - 15 พฤศจิกายน 2566**

สิ่งที่รับบริจาค



- แก้วพลาสติกขนาดเล็ก

- กระป๋องเครื่องดื่มอะลูมิเนียมต่างๆ

- ฝาขวดแบบเกลียว

- ชิ้นส่วนเครื่องจักรหรืออะไหล่รถยนต์

- ห่วงจากกระป๋องอะลูมิเนียม

- กุญแจมือสตรี

สอบถามข้อมูลเพิ่มเติมได้ที่

 www.prodigy.co.th

 Prodigy Plc.-PDG

 0 3433 2611-2 ,
0 3422 8298-301 ต่อ 103

 **EasyPDG**

 **บริษัท พรอดิจ จำกัด (มหาชน)**
PRODIGY PUBLIC COMPANY LIMITED





ขอเชิญร่วมบริจาค อะลูมิเนียมและ อุปกรณ์ในการทำขาเทียม

แก่ โรงงานทำขาเทียมพระราชทาน
โรงพยาบาลดอนตูม จ.นครปฐม

อะไรบ้างที่นำมาบริจาคได้...

- ห่วงฝาน้ำดื่ม
- ฝาน้ำดื่มแบบเกลียว
- ห่วงจากกระป๋องอะลูมิเนียม
- กระป๋องเครื่องดื่มอะลูมิเนียม
- เศษชิ้นส่วนอะลูมิเนียมต่างๆ
- ชิ้นส่วนเครื่องจักรหรืออะไหล่รถยนต์
- กุญแจรถ
- แก้วพลาสติกขนาดเล็ก



ขาเทียมกับอะลูมิเนียม เกี่ยวข้องกับอย่างไร?

โรงพยาบาลดอนตูมรวบรวมอะลูมิเนียมที่ได้
รับบริจาคมาทำประโยชน์ในรูปแบบต่างๆ เพื่อนำ
มาใช้เป็นต้นทุนในการจัดทำอุปกรณ์ทำขาเทียม
ให้แก่คนพิการฟรี - โดยไม่เลือกเชื้อชาติศาสนา
อะลูมิเนียมของท่านสามารถนำมาผลิตข้อ
เท้าเทียมได้ตัวละต้นทุน 8,000฿ ซึ่งถ้ามีการนำ
เข้าจะมีมูลค่าสูงถึง 30,000฿ ผลิตภัณฑ์หน้าแจ้ง
สวรับขาเทียมได้เข้าด้วยต้นทุนเพียง 1,500฿
จาก 30,000฿ และ เท้าเทียมตัวละต้นทุน
1,500฿ จาก 21,000฿

ขาเทียมกับกุญแจรถ และแก้วพลาสติก เกี่ยวข้องกันอย่างไร?

- กุญแจรถ --- นำมาใช้เป็นอุปกรณ์
สำหรับการขึ้นรูปเท้าขาเทียมและใช้
ส่วนใส่ทองเพื่อลดการเสียดสี
- แก้วพลาสติกใบเล็ก --- ใช้ทวงและ
บรรจุสารเคมีในการทำขาเทียม

สามารถบริจาคได้ที่
โรงงานทำขาเทียมพระราชทาน โรงพยาบาลดอนตูม
หรือ ส่งไปรษณีย์มาที่โรงพยาบาลดอนตูม (โรงพยาบาลทำขาเทียมพระราชทาน)
183 ม.5 ต.สามโก้ อ.ดอนตูม จ.นครปฐม 73150

สอบถามรายละเอียดเพิ่มเติม คุณเจ๊ป 081-9952045 ,
คุณไบนม่อน 085-4270938

โรงงานทำขาเทียม รพ.ดอนตูม จ.นครปฐม



3. The company delivers waste from production to the Asia Pacific Alternative Energy Development Foundation, Tha Makham Subdistrict, Mueang District, Kanchanaburi Province. To join in supporting the project to process plastic using the pylori process as fuel and donate it to temples that use fuel. in cremating the poor To focus on reducing plastic waste and bringing it to benefit society.



4. The company coordinates with CirPlas to support plastic bottles. (Waste from production) to join the CirPlas Zero Waste Hero project to allow CirPlas to recycle plastic bottles to produce products. To further benefit society Part of the income from the sale of such products will be used to purchase clean water filters for schools and hospitals in need.



4 Management Discussion and Analysis (MD&A)

Description and Analysis Financial position and performance (GRI 201-3)

Company performance For the years ended December 31 , 2022 and 2021 are as follows

Unit : million baht	Year	Year	increase (decrease)	
	2023	2022	amount	percentage
sales revenue	631.528	757.085	(125.557)	(16.58)
other income	2.886	1.987	0.899	45.24
total income	634.414	759.072	(124.658)	(16.42)
cost of sales	533.848	640.836	(106.988)	(16.70)
gross profit	100.566	118.236	(17.670)	(14.94)
selling expenses	23.306	23.449	(0.143)	(0.61)
administrative expenses	43.854	41.017	2.837	6.92
financial cost	0.325	0.354	(0.029)	(8.19)
net profit	28.897	40.627	(11.73)	(28.87)

In 2023, the company had a net profit of 28.897 million baht, a decrease of 11.730 million baht or 28.87 percent compared to 2022 with a net profit of 40.627 million baht due to sales revenue decreasing in 2023 to 631.528 million baht, a reduction. Decreased by 125.557 million baht, or 16.58 percent, compared to 2022. For the year 2023, cost of sales was 533.848 million baht, a decrease from 2022 at 106.988 million baht, or 16.70 percent. The reduced cost of sales is a variation according to sales volume. reduce As a result, the company There was a gross profit in 2023 at 100.566 million baht, a decrease of 17.670 million baht or 14.94 percent. For sales expenses in 2023, slightly decreased from 2022 at 0.143 million baht, or 0.61 percent. Administration increased by 2.837 million baht or 6.92 percent compared to the year. 2022, which is an increase from wage adjustments For financial expenses in 2023, decreased from 2022 in the amount of 0.029 million baht, or 8.19 percent, due to payment of bank fees.



Performance analysis

1. Sales revenue

For management purposes, the company has grouped its products into 5 categories as follows:

- 1.1 Vegetable oil group
- 1.2 Drinking water group
- 1.3 Juice group
- 1.4 Seasoning Sauce and others
- 1.5 Preform group

Unit : million baht	Year 2023	Year 2022	increase (decrease)	
			million baht	percentage
<i>Product sales revenue</i>				
1.1 Vegetable oil group	158.482	233.057	(74.575)	(32.00)
1.2 Drinking water group	97.346	104.823	(7.477)	(7.13)
1.3 Juice group	36.739	35.538	1.201	3.38
1.4 Seasoning Sauce and Others	140.450	120.662	19.788	16.40
1.5 Preform group	198.511	263.005	(64.494)	(24.52)
Total	631.528	757.085	(125.557)	(16.58)

In 2023, the company has income from product sales. The vegetable oil group decreased by 74.575 million baht, accounting for 32 percent. The decrease was due to decreased sales of large customers. The drinking water group decreased by 7.477 million baht, or 7.13 percent, due to some customers delaying orders. The fruit juice group increased by 1.201 million baht, accounting for 3.38 percent. The condiments and others group increased by 19.788 million baht, accounting for 16.40 percent, due to more customers and the expansion of the customer base in the condiments group. and other groups As for preform products, sales decreased by 64.495 million baht, accounting for 24.52 percent, due to a decrease in preform customers from large customers.

Overall, sales revenue decreased. from the fact that large customers reduce product orders Including delaying orders. For some customers, the cost of goods sold decreased as a result of the decrease in sales. However, the ratio of cost of sales to sales revenue remains high. Due to the fact that during the first half of the year electricity costs were a top important factor. As a result, costs are high. together with labor costs that have increased As a result, the cost of sales is at a high level.



The company's other income increased by 45.24 percent, which was income from interest income. Profit from sale of property and selling scrap materials.

2 . Cost of sales

In 2023 , the cost of sales was 533.848 million baht compared to 2022 at 640.836 million baht.

The company decreased by 106.988 million baht, representing 16.70 % from the decrease that is a decrease that fluctuates according to the decrease in sales.

3 . Selling Expenses

In 2023, there were sales expenses of 23.306 million baht, a decrease of 0.143 million baht compared to 2022, which had expenses equal to 23.449 million baht, accounting for 0.61 percent, a reduction in transportation costs. that decreases according to transportation.

4 . Administrative expenses

In 2023, there were administrative expenses in the amount of 43.854 million baht and compared to 2022, there was an amount of 41.107 million baht, an increase equal to 2.837 million baht, accounting for 6.92 percent, an increase from wages.

5 . Finance costs

In 2023, there were financial expenses of 0.325 million baht, compared to 0.354 million baht in 2022, a decrease of 0.029 million baht, or 8.19 percent, due to the company paying lower bank fees.



Financial position analysis

Unit : million baht	31 Dec. 2023	31 Dec. 2022	increase (decrease)	
			million baht	percentage
asset				
current assets	484.279	483.829	0.450	0.09
non-current assets	216.996	235.942	(18.946)	(8.03)
Total assets	701.275	719.771	(18.496)	(2.57)
debt				
current liabilities	81.177	113.230	(32.053)	(28.31)
non-current liabilities	25.273	22.793	2.480	10.88
Total Liabilities	106.450	136.023	(29.573)	(21.74)
Equity				
Company's equity	594.824	583.748	11.076	1.90
Total Liabilities and Equity	701.275	719.771	(18.496)	(2.57)

Asset

As of December 31 , 2023 The company has total assets of 701.275 million baht, a decrease of 18.496 million baht or 2.57 % from the previous year as follows:

- Current assets increased in the amount of 0.450 million baht or 0.09 % The main reason is from increase in cash and cash equivalents and trade accounts receivable and an decrease in inventories and material inventories and other current assets.
- Non-current assets decreased in the amount of 18.946 million baht or 8.03 % , mainly due to decreasing of depreciation Plant and equipment and other non-current assets.

Debt

As of December 31 , 2023, The Company has total liabilities of 106.450 million baht decrease 29.573 million baht or 21.74 % from the previous year as follows:

- Current liabilities decreased in the amount of 32.053 million baht or 28.31 % , mainly due to a decrease in trade and other payables 35.258 million baht from the base in 2023, there are quite



a lot of raw material orders in order to manage the raw material stock at a reasonable price
In 2023 , it is an order in normal volume.

- Current liabilities increased by 2.480 million baht or 10.88 %. Mainly caused by an increase in the provision for long-term employee benefits

Equity

As of December 31 , 2023, the Company has shareholders' equity of the Company. The total amount was 594.824 million baht , a increase of 11.077 million baht or 1.90 % from the previous year, mainly due to the decrease in retained earnings from the operating results of the year 2023 and dividend payment .

Liquidity

Unit : million baht	31 Dec.	31 Dec.	increase (decrease)	
	2023	2022	million baht	percentage
Cash flow from operating activities	76.584	22.342	54.242	242.78
Cash flows used in investing activities	14.486	5.937	8.549	143.99
Cash flows used in financing activities	17.789	45.294	(27.505)	(60.73)
Cash and cash equivalents net increase (decrease)	44.308	(28.888)	73,196	253.38
Cash and cash equivalents at the beginning of the year	265.471	294.359	(28.888)	0.098
Cash and cash equivalents at the end of the year	309.779	265.471	44.308	16.69

In 2023 , the company had cash and cash equivalents at the end of the year equal to 309.779 million baht , a increase 44.308 million baht or 16.69 % as detailed below.

- Cash flow used in operating activities increased 54.242 million baht
- Cash flow used in investing activities in 2023 increased 8.549 million baht
- Cash flow used in financing activities decreased. 27.504 million baht from the total dividend payment

In summary, the Company's cash and cash equivalents increased during the year in the amount of 44.308 million baht, when combined with the cash at the beginning of the year in the amount of 265.471 million baht, resulting in the cash and cash equivalents balance at the end of the year in the amount of 309.779 million baht .



Key financial ratios

		Financial statements for the fiscal year ended		
	unit	31 Dec. 2023	31 Dec. 2022	31 Dec. 2021
liquidity ratio				
liquidity ratio	equal	5.97	4.27	3.13
quick ratio	equal	5.01	3.19	2.55
Cash flow liquidity ratio	equal	0.79	0.17	1.21
Account Receivable Turnover Ratio	equal	5.35	6.25	5.72
Average collection period	day	68.20	58.37	63.80
Inventory Turnover	equal	6.14	6.76	8.38
Average sales period	day	59.44	53.96	43.34
Account payable turnover	equal	5.94	4.99	5.04
repayment period	day	61.46	73.10	72.47
cash cycle	day	66.18	39.23	34.86
profitability ratio				
margin	%	15.47	15.35	18.83
net profit margin	%	4.55	5.35	8.06
Return on Equity	%	4.90	6.93	9.17
Efficiency Ratio				
Return on assets	%	5.10	6.90	9.34
Rate of Return on Fixed Assets	%	13.36	16.53	19.20
asset turnover rate	equal	0.90	1.02	0.92
Financial Policy Analysis Ratios				
Debt to Equity Ratio	equal	0.18	0.23	0.30
Interest Coverage Ratio	equal	111.55	144.75	221.53
Commitment coverage ratio	equal	2.37	0.44	1.42
Dividend Payout	%	92.50	102.35	87.98



Liquidity ratio

liquidity ratio at the end of 2023 , was 5.97 times increased from 2022 at 1.70 times with the ratio of quick liquidity and cash flow liquidity is at 5.01 and 0.79 equal Respectively, in 2023, there is a Cash Cycle of 66.18 days increase from 2022 where Cash Cycle is located at 39.23 days and due to the average customer debt collection time in 2023 at 68.20 Days decreased from 2022 is at 9.83 day

Profitability ratio

in 2023 The profitability ratio is the gross profit margin, net profit margin and The rate of return on equity is at 15.47% , 4.55 and 4.90 respectively. The gross profit margin increased by 0.78% . The net profit margin decreased by 14.95% and the return on equity decreased by 29.29% .

Efficiency Ratio

In 2023 Return on assets At 5.10 % due to reduced profits and the asset turnover rate was 0.90 , an decrease compared to 2022 at 0.1210 times , while the fixed asset return in 2023 was 13.36 , a decrease from 2022 as 19.18% due to a decrease in Net profit .

Monetary policy

At the end of 2023, The company has liabilities 106.450 million baht and shareholders' equity 594.824 million baht. The debt to equity ratio is equal 0.18 times , a decrease from the end of 2022 which was at 0.05 equal with dividend payment rate in 2023 at 92.50%



5 General Information

Company's name	: Prodigy Public Company Limited
Abbreviation	: PDG
Nature of business	: Manufacturer and distributor of Polyethylene Terephthalate (PET) Packaging and Preform
Location of Head Office (GRI 102-3, 102-4)	: 7/3 Moo 3 Bangkrabao sub-district, Nakornchaisri district, Nakornpathom province 73120
Telephone	: (034) 332611-2 , (034) 228298-301
Fax	: (034) 332613
Location of Branch	: 55 Moo 1 Buruesi sub-district, Mueng district, Surin province
Home Page	: http://www.prodigy.co.th
Email	: info@prodigy.co.th
Register number	: 0107556000388
Registered capital (GRI 102-7)	297,000,000 common shares, with par value of 0.50 baht per share, Totaling 148,500,000 baht
Paid-up registered capital	: 296,999,929 common shares, with par value of 0.50 baht per share, totaling 148,499,964.50 baht

Office location, telephone number and names of reference

Securities registrar : Thailand Securities Depository Co., Ltd.
The Stock Exchange of Thailand Building, 93 Ratchadapisek Road,
Dindaeng, Dindaeng, Bangkok 10400
Tel. 02-009-9000 Fax. 02-009-9992

Auditors : 1. Ms.Isaraporn Visuthiyarn Certified Public Accountant no. 7480
Or 2. Mr.Chatchai Kasemsrithanawat Certified Public Accountant no. 5613
Or 3. Mr.Vacharin Patsarapongkul Certified Public Accountant no. 6660
EY Office Limited
193/136-137 Ratchadapisek Road, Klongtoey sub-district, Klongtoey district,
Bangkok 10110 P.O. Box 1047 Bangkok 10501
Tel. 02-264-9090 Fax. 02-264-0789-90



Other Importance Information

The Juristic person that the company holding more than 10% of voting shares

Thai Vegetable Oil Public Company Limited

Head Office	149 Rathchadapisek Road (Thapa-Taksin), Bukkhalow, Thonburi, Bangkok 10600 Tel.02-477-9020 Fax.02-477-8022
Type of Business	Producer and Distributor of soybean meal and soybean oil
No. of Shares	Common shares 889,471,248 shares
No. of Shares held	94,600,000 shares
Ratio Shareholding	31.85%

Thai Edible Oil Company Limited

Head Office	3366/6-8 Soi Manorum, Rama 4 Road, Klongton, klongtoey,Bangkok 10100 Tel.02-249-9331-2 Fax.02-249-4914
Type of Business	Manufacture and Distribution of Vegetable Oil
No. of Shares	Common shares 13,980,000 shares
No. of Shares held	33,000,000 shares
Ratio Shareholding	11.11%

Legal dispute

The company has only legal dispute from normal business operations without a lawsuit in which the company is a disputant or litigant in the nature of a lawsuit filed as a defendant with capital value exceeding 5% of the shareholders' equity, as of December 31,2023, the company has no lawsuits that significantly affect business operations that cannot calculate the amount of money or a case that does not arise from normal business operations of the company.



Business Assets

Key Fixed Assets

As of December 31, 2023, the list of items and the net book value after the deduction of accumulated depreciation of the key fixed business assets appearing in its financial statements are as follows:

Item	Net book value (million baht)	Types of ownership	Liabilities
Land and land improvements	45,306,536.66	Owner	None
Building and building improvements, as well as office supplies and furniture and fixtures	57,559,177.73	Owner	None
Machinery, equipment and tools in the factories	94,442,571.71	Owner	None
Vehicles	3,328,922.13	Owner	None
Intangibles Assets	33,863.32	Owner	None
Total	200,671,071.55		

The Company's fixed assets outlined above can be classified as follows:

Land and Buildings and Building Improvements

Location	Characteristics and size	Types of ownership	Objectives of the tenure	Liabilities
Land NakornChaisri district, NakornPathom province	Title deeds: no. 2338, 2339, 2360, 49998 and 50149, with an area of 17 <i>rai</i> and 93 square <i>wa</i> .	Owner	Location of the Company's factories and office	None
Buildings and building improvements NakornChaisri district, NakornPathom province	Five manufacturing facilities within a total area of 27,000 sq.m. and a 2-floor office with total utility space of 11,801 sq.m.	Owner	Location of the Company's manufacturing facilities and office	None



Location	Characteristics and size	Types of ownership	Objectives of the tenure	Liabilities
Land Buruesi sub-district, Maung District Surin Province	Title deeds: no193806, 193807 with an area of 15 <i>rai</i> and 302 square <i>wa</i> . total utility space of 2,408 sq.m.	Owner	Location of the Company's manufacturing facilities and office	None

Machinery and Equipment

Machinery	Location	Objectives of the tenure	Liabilities
<ul style="list-style-type: none"> - PET packaging production machines in 33 production lines, with a total production capacity of approximately 59.5 million bottles per month. - Five automatic labeling machines, with an approximate total capacity of 6 million bottles per month. - Five automatic packing machines, with a total capacity of approximately 9 million bottles per month. - Two set of automatic opp labeling machines with capacity 24 million bottles per month 	NakornChaisri district, NakornPathom province	<p>Used in the manufacturing process of PET packaging and Preform</p> <p>Used for closed the PET bottle label</p> <p>Used for sorted the bottles in bag</p> <p>Used for closed the PET bottle label</p>	None



Machinery	Location	Objectives of the tenure	Liabilities
<ul style="list-style-type: none"> - One set of bottle silk screen machine with capacity 1 million bottles per month - Preform production machine 1 production line, with a total capacity of approximately 20 million pieces per month. 		<p>Used for screen bottle printing</p> <p>Produced preform</p>	

Machinery	Location	Objectives of the tenure	Liabilities
<p>packaging production machines in 2 production lines, with a total production capacity of approximately 2 million bottles per month.</p> <ul style="list-style-type: none"> - PET blowing machines in 1 production lines, with a total production capacity of approximately 3.6 million bottles per month. - 1 Automatic packing machine, with a total capacity of approximately 1.88 million bottles per month. - 1 set of automatic opp labeling machines with capacity 12 million bottles per month. 	<p>Buruesi Sub-district, Maung District, Surin Province</p>	<p>Used in the manufacturing process of PET packaging</p>	<p>None</p>



Other Fixed Assets

Types of assets	Types of ownership	Net value after depreciation deduction (baht)	Liabilities
Office supplies and furniture and fixtures	Owner	888,115.10	None
Tools used in the factories	Owner	21,663,669.79	None

Intangible Business Assets

Types of assets	Types of ownership	Net value after depreciation deduction (baht)	Liabilities
Computer programs	Owner	33,863.22	None



Insurance Policies

As of December 31, 2023, the Company secured fire and catastrophe insurance policies that provide protection against fire, lightning, gas explosion, explosion, flood, storm, electrical injury, and earthquake. The details of the insurance policies are as follows:

Types	Fire and catastrophe insurance
Place insured (1)	7/3, Moo 3, Bang Krabao sub-district, NakornChaisri district, NakornPathom province
Maturity	January 19, 2024, at 4.00 pm.
Sum insured	787 million baht
The insured	Prodigy Public Company Limited
Place insured (2)	Branch , No.55 , Buruesi sub-district, Maung district, Surin province
Maturity	November 25, 2023, at 4.00 pm.
Sum insured	100 million baht
The insured	Prodigy Public Company Limited

Note: The company renews insurance according to the specified period.



Head Office at Nakornpathom



Branch Office at Surin



Auditor and Audit Fee

The Audit Committee reviewed and selected the external auditor and determined their Remuneration for the year 2022 by considering the compliance of the selection procedure with the guidelines approved by the Committee, taking into account the qualifications of the audit firm and the auditors. In order to increase assurance that the auditor was independent, The Committee formulated a policy in conformity with the Securities and Exchange Commission (“SEC”)’s notification.

In the past year, the company paid audit fee and other service to The EY office Co.,Ltd. followed as:

Detail of expenditure	2023
	Amount (Baht)
3 quarters reviewed financial statement	480,000.00
Full year audited financial statement	680,000.00
Others	-
Total	1,160,000.00

The Audit Committee reviewed the auditor’s performance in the past year as well as the audit fee and recommended the Board of Directors to proposed to 2023 Annual General Meeting of Shareholders 2023 to appoint.

- | | | |
|-------------------|------------------|--------------------------------------|
| 1. Ms.Isaraporn | Visuthiyarn | Certified Public Accountant no. 7480 |
| Or 2. Mr.Chatchai | Kasemsrithanawat | Certified Public Accountant no. 5613 |
| Or 3 Mr.Vacharin | Patsarapongkul | Certified Public Accountant no. 6660 |

from EY Office Limited as the auditor of Company for year 2023.

The shareholder meeting unanimously resolved to appoint an auditor. and auditor compensation for the year 2023 (as detailed above).



Part 2

Corporate Good Governance






6 Company's Corporate Governance Policy

The Company has established a policy for good corporate governance of the Company. Under the rules of the Stock Exchange of Thailand Including adjusting to be consistent with the principles of good corporate governance for listed companies 2017 (CG Code) issued by the Securities and Exchange Commission. To be used as a guideline for conducting business for directors, executives, and employees of the company and require a review of policies and practices. To suit the changing situation. This may arise from business operations, environment, situations or laws, published through the company's website.

Section 1 Shareholders' rights

The company gives importance to the rights of shareholders. The company will encourage shareholders to exercise their rights. The basic rights of shareholders are buying, selling or transferring shares. share of the profits of the enterprise receiving sufficient information Participation in the meeting to exercise the right to vote at the shareholders' meeting to appoint or remove directors appoint an auditor and issues affecting the company such as dividend allocation prescribing or amending the Articles of Association and Memorandum of Association capital reduction or capital increase and approval of special items, etc.

The company has a policy to take action on various matters. To promote and facilitate shareholders to exercise their rights as follows:

-  The company will send the invitation letter to the shareholders' meeting together with supporting documents to all shareholders at least 7 days in advance or according to the period specified by law. The notice of the meeting will specify the date, time, place, company regulations related to the meeting of shareholders. and meeting agenda with explanations and reasons for each agenda. Along with the opinion of the Board of Directors Proxy form as specified by the Ministry of Commerce and list of independent directors so that shareholders can appoint proxies to attend the meeting on their behalf in the event that the shareholders cannot attend the meeting in person. In addition, the company will disseminate important information regarding the shareholders' meeting through the SET's website. and company website in advance of the meeting
-  Before conducting the meeting The company will inform the meeting about the voting criteria and the vote counting method in the meeting. and when information is provided according to the meeting agenda The chairman of the meeting will allocate appropriate time for shareholders to express their opinions and ask the company Relevant directors and executives attended the shareholders' meeting to answer questions and listen to opinions and suggestions from shareholders. The Company will allow shareholders to submit questions in advance of the meeting date.
-  In the event that there are many items on the agenda, such as the agenda on appointment of directors The company will arrange a vote for each item.



- After the shareholders' meeting, the company will prepare accurate and complete minutes of the meeting which will specify the voting process, questions and answers, and voting results for each agenda, both agree, disagree, and abstain and will record the list of directors attending the meeting and those absent from the meeting. The company will report the resolution summary report on the SET's website within the same day as the meeting date or at the latest by 9:00 a.m. on the following business day. The minutes of the shareholders' meeting will be delivered to the Stock Exchange of Thailand within 14 days and published on the Company's website .

Section 2 Equitable Treatment of Shareholders

The Company will treat all shareholders equally. Both executive and non-executive shareholders including foreign shareholders The company has a policy to proceed as follows.

- The company will prepare the meeting invitation letter in English and distribute it together with the meeting invitation letter in Thai language.
- The Company will conduct the shareholders' meeting according to the agenda specified in the meeting invitation letter that will not add unnecessarily unannounced agenda items. Especially important agenda that shareholders must take time to study information before making a decision.
- The company will allow minority shareholders to nominate a person to be a director. by submitting the information of the nominated person together with a letter of consent to the Chairman of the Board of Directors under the criteria set by the Company.
- The company will encourage shareholders to use voting cards in every agenda. The ballots will be collected at the shareholders' meeting. to be used to calculate the votes of shareholders and the company will keep the ballot for transparency and can be checked.
- The Company places great importance on disclosing information about the Company in an accurate, complete and timely manner. to all shareholders equally through the website of the Stock Exchange of Thailand and the Company's website
- The Company has a policy to prevent the case where directors and executives use inside information for their own benefit or wrongful acts of shareholders
- The Company has a policy for directors who have interests in any agenda. Refrain from participating in the meeting to consider that agenda.

Section 3 Roles of Stakeholders

The Company places importance on the rights of all stakeholders involved such as customers, employees, business partners, shareholders or investors, creditors and the communities in which the Company is located. Including other stakeholders such as competitors and independent auditors, etc. The Company will treat these stakeholders fairly. The company believes that good relationship with all groups of stakeholders will help promote enable the company to grow sustainably.



Shareholder

1. The company has a duty to encourage shareholders to exercise their rights. The basic rights of shareholders are buying, selling or transferring shares. share of the profits of the enterprise receiving sufficient information Meeting attendance to exercise voting rights in the shareholders' meeting to appoint or remove directors appoint an auditor and issues affecting the Company such as dividend allocation Prescribing or amending the Articles of Association and Memorandum of Association capital reduction or capital increase and approval of special items, etc.
2. The company has a duty to encourage shareholders to exercise their rights in various matters. In the general meeting of shareholders, such as the right to nominate a person to be a director and the right to express opinions and ask questions. related to the meeting agenda, etc.
3. The company has a duty to refrain from any act that violates or deprive shareholders of rights, such as not sending important information or documents before the shareholders' meeting and adding important agenda items or changing important information without notifying shareholders in advance, etc.

Employee

1. The company gives fair compensation to employees. by referring to the performance of employees. The company will measure the performance of employees fairly according to the criteria set by the company.
2. The company has a policy to develop its personnel. The company has organized training to educate employees and executives. Including the company has sent employees and executives to train with external organizations in work-related matters.
3. The Company is responsible for maintaining a hygienic working environment. conducive to working efficiently and is safe for the life and property of employees.
4. The company has a duty to protect the privacy of employees. The company will not take personal information of employees. such as salary, medical history to disclose to outsiders Unless the company has a duty to disclose such information. according to regulations and laws.

Customer

1. The Company is committed to building good relationships and long-term cooperation with customers based on the principle of operating with integrity.
2. The company focuses on creating maximum customer satisfaction and confidence. The company will provide services and quality products. is safe for consumers according to the requirements that have been provided to the customer Including strictly complying with the conditions and agreements with customers.



Business partners and creditors

1. The company takes into account equality, fairness and honesty in business operations. The company will comply with the law and agreements that are set together strictly.
2. The company will uphold the code of conduct in operating business , don't request , accepting or paying any benefits that is dishonest in trading with trading partners.

Commercial competitor

1. The Company has a policy to support and promote free and fair trade competition.
2. The company will treat competitors according to the law and adhere to good practice principles. The company will not damage the reputation of trade competitors by accusing slander without truth. or any other acts that are unfair to competition.

Government agency

1. The company has a duty to comply with regulations and laws related to the operation of the company.
2. The Company values transparency and honesty in dealing with officials and government agencies. The Company has a policy against bribery of government officials in various forms to facilitate Or any benefits to the company and comply with the anti-corruption policy that the company has expressed its intention.

Environment, Society and Community

1. The Company has a policy to conduct business with environmental responsibility. and conserve natural resources as well as promoting efficient use of energy.
2. The Company has a policy to operate its business by taking into account the quality of life of society and communities and laws strictly.

In addition, stakeholders can inquire about the Company's information or make complaints on various matters. Through the audit committee of the company which can send complaints by post to the office of the company secretary according to the company address or by e-mail thitikan@prodigy.co.th. However, complaints will be kept confidential. The audit committee will order to verify the information and propose solutions and report to the Board of Directors.



Section 4 Disclosure and Transparency

The Company places importance on accurate, complete, timely and transparent disclosure of information so that shareholders and stakeholders receive equitable information and reliable. The Company will update the information on the Company's website regularly.

The Company has a policy to disclose important information to the public such as vision and mission nature of business List of Board of Directors and Executives Financial Statement Financial Status Report Risk factors and risk management policies. Including various risk management methods direct and indirect shareholding by directors major shareholder and senior management audit fees and other auditor's fees and remuneration of the Board of Directors and executives, etc.

At present, shareholders, investors, securities analysts and the general public can contact the company for information at Ms. Thitikarn Sa-nganetphet, contact (034) 332611-2 or email ir@prodigy.co.th

Section 5 Responsibilities of the Board of Directors

As of December 31 , 2023, The management structure of the company consists of the Board of Directors. and 4 sub-committees, namely the Audit Committee, Corporate Governance, Nomination and Remuneration Committee StrategyRisk and Sustainability Committee, Executive Committee and Risk Management Committee. To supervise the business for the best long-term benefits of the company and shareholders as a whole.



7 Corporate Governance Structure and important information about the board sub-committees, executives, employees and others

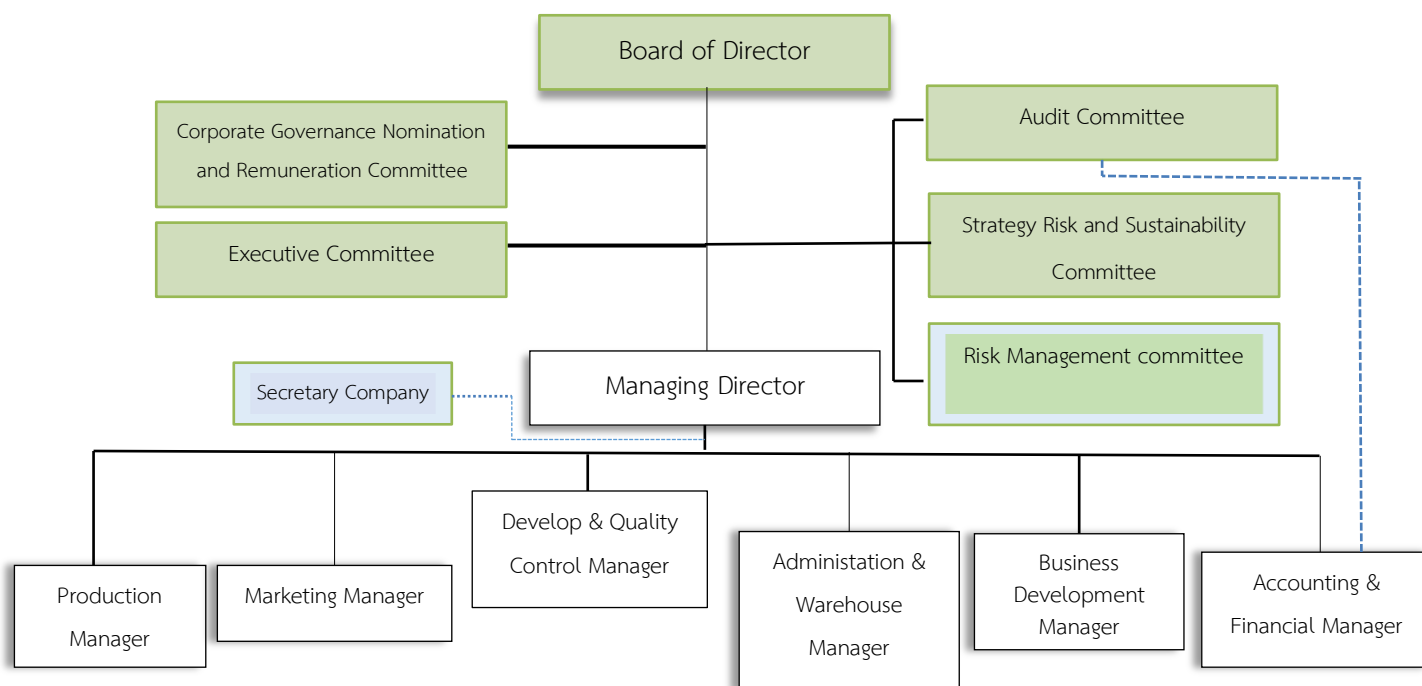
Policies and Guidelines for the Board of Directors

Independence of the Board of Directors from the Management

The Board of Directors has determined the charter of the Board of Directors and each sub-committee. To create clarity and independence in performing duties under the charter of each faculties.

Management structure

As of December 31 , 2023 Company management structure consisting of the Board of Directors and sub-committees 5 set including the Audit Committee , Corporate Governance Nomination and Remuneration Committee, Strategy Risk and Sustainability Committee, Executive Committee as follows.



Board of Directors

As of December 31 , 2022 Board of Directors Consists of 9 directors as follows:

Name - Surname	position
1. Associate Professor Prayoon Boonprasurd	Chairman of the Board/Independent Director/ Audit Committee
2. Ms. Thipawan Uthaisang	Independent Director/Chairman of the Audit Committee
3. Ms. Pikul Taksinwaracharn	Independent Director/ Chairman of the Corporate Governance Nomination and Remuneration Committee
4 . Dr. Thanet Norapoomphiphat	Independent Director / Strategy Risk and Sustainability Committee
5 . Mr. Thongchai Tansutat	Director / Managing Director /Chairman of Executive Committee
6. Mr. Purnrux Nacob	Director / Chairman of the Strategy Risk and Sustainability Committee
7 . Mr. Pramote Santiwattana	Director
8. Mr. Vorravuth Tangpiroonthum	director
9 . Mr. Vachara Vitayatanagorn	Director
10.Mr.Pachai Chanpitakasa ¹	Director

Note: Mr. Pachai Chanpitakasa appointed as a director at the 2023 Annual General Meeting of Shareholders On April 20, 2023.¹

Directors authorized to sign to bind the Company

Mr. Thongchai Tansutat or Mr. Vachara Vitayatanagorn signed together with Mr. Purnrux Nacob. or Mr. Voravuth Tangpitoonthum or Mr.Pachai Chanpitak and affixed with the Company's seal¹

Note: At the Board of Directors' meeting No. 3/2023 on July 19, 2023, there was a resolution to increase the number of directors authorized to sign and Change the conditions of directors who are authorized to sign to bind the company.
(as detailed above)¹

Term of office of the Board of Directors

At every annual general meeting of shareholders 1 in 3 of the total number of directors shall retire from office at that time. If the number of directors cannot be divided exactly into three parts then issue the number nearest to the portion 1 in 3 directors who will retire in the first year and the second year after the registration of that company To draw lots. As for the following years, the director who has been in the position the longest shall retire from office who may be reelected to the position again.



Scope of authority, duties and responsibilities of the Chairman of the Board of Directors

At the Board of Directors' Meeting No. 3/2021 on July 20 , 2021 , the meeting resolved to determine the scope of authority, duties and responsibilities of the Chairman of the Board of Directors . Which are as follows:

- 1 The Chairman of the Board of Directors and the Chief Executive Officer (CEO) are different persons.
- 2 . Calling the Board of Directors' Meeting and Shareholders' Meeting by presiding over the meetings of the Board of Directors and shareholder meeting which is in accordance with the Company's Articles of Association.
3. Being the deciding vote in the event that the Board of Directors' meeting has a decisive vote and equal votes for both sides.
4. Play a role in controlling the meeting to be effective. It is in accordance with the regulations of the company.support and give opportunity. The directors express their opinions independently.
5. Support and encourage the Board of Directors to perform their duties with full capacity within the scope of authority duty responsibilities and according to good corporate governance principles.
6. Responsible as a leader of the Board of Directors in supervising, following up and supervising the management. of the board and other sub-committees to achieve the objectives and plans set out.
7. Supervise the implementation of the policy and strategic operational guidelines of the management Including giving advice and supporting the operation Management Business.
8. Be a leader and act as a role model according to the Company's ethical principles and business ethics including promoting, directing follow up management on sustainability principles social responsibility and practice in accordance with measures and guidelines anti-corruption practices.
- 9.Strengthening good relations between executive directors and non-executive directors between the board and management.

Scope of authority, duties and responsibilities of the Board of Directors

The Board of Directors' Meeting No. 2 / 2013 on August 7 , 2013 resolved to determine the scope of authority and duties of the Board of Directors as follows:

1. Perform duties in accordance with the law, objectives and regulations of the company. As well as the resolutions of the shareholders' meeting with honesty and care to protect the interests of the company.
2. To consider and determine details and approve the vision business strategy, policy, goal, guideline, operational plan of the company as prepared by the management and presented to the Board of Directors.
3. Supervise the management and performance of the management or any person assigned to perform such duties. in order to comply with the policy set by the Board of Directors.
4. Follow up on company performance continually in order to comply with the operational plan and company budget



5. Proceed for the management to set up an accounting system. financial reporting and reliable auditing as well as ensuring that there is an internal control system that is sufficient and appropriate.
6. Review the risk management process and risk management policy. and follow up on risk management performance.
7. Consider approving the acquisition or disposition of assets, investments, and any actions Comply with laws, announcements, requirements and regulations .
8. To consider and approve the Company's connected transactions. Comply with laws, announcements, requirements and regulations.
9. Ensure that there are no conflicts of interest between the Company's stakeholders.
10. To consider matters taking into account the benefits of shareholders and all groups of stakeholders of the company with fairness. The director must notify the company without delay. If there is a stake in the contract made with the company for transactions made with directors or persons who may have conflicts of interest Directors who have interests have no right to vote to approve the transaction.
11. To establish a written policy on good corporate governance in accordance with good governance principles and review the company's corporate governance policy. This is to ensure that the Company is fairly responsible to all stakeholders.
12. To seek professional opinions from external organizations. if necessary in order to make a reasonable decision.
13. To consider appointing the managing director and sub-committees such as the Audit Committee and the Executive Committee, etc., and determine the authority and duties of the Managing Director and such sub-committees to help oversee the management system and internal control system to be in accordance with the established policy.
14. To consider appointing the company secretary to ensure that the Board of Directors and the Company Comply with laws, announcements, requirements and regulations.
15. To consider amending the scope of authority and responsibilities of the Audit Committee Board of Directors and Managing Director as they deem appropriate and necessary.
16. To evaluate the performance of the Board of Directors by the Board of Directors will evaluate their own performance annually and consider ways to increase the performance of the Board of Directors.

In this regard, the delegation of duties and responsibilities of the Board of Directors It must not be a power of attorney or delegate authority to make the Board of Directors and/or an authorized person from the Board of Directors able to approve transactions that he or a person who may have conflicts of interest (as defined in the Notification of the Securities and Exchange Commission or announcement of the Capital Market Supervisory Board) may have a stake or get benefit in any way or there may be conflicts any other benefits to the Company Except for the approval of transactions that comply with the policy and criteria that the shareholders' meeting or the Board of Directors considered for approval.



Qualifications of Independent Directors

Board of Directors Determine the qualifications of independent directors in accordance with the regulations of the Stock Exchange of Thailand. Regarding the qualifications of independent directors as follows:

1. Holding shares not exceeding one percent of the total number of shares with voting rights of the Company, parent company, subsidiary company, associated company, major shareholder or a controlling person of the company. This includes the shares held by related persons of that independent director as well.
2. Not being or having been an executive director, employee, staff, advisor who receives regular salary or a controlling person of the company, parent company, subsidiary company, associated company, same-level subsidiary company major shareholder or of the person having control over the company unless he or she has vacated the aforementioned position for not less than two years before the date of submission of the application for permission to the Office SEC However, such prohibited characteristics do not include the case where independent directors used to be government officials or consultant of government agencies which are major shareholders or a controlling person of the company.
3. Not being a person consanguinity or by legal registration in a manner that is Father, mother, spouse, siblings and children including spouses of children of other directors, executives, major shareholders controller or a person who will be nominated as a director executive or controlling person of the company or its subsidiaries.
4. Not having or a business relationship with the Company, parent company, subsidiary company, associated company, major shareholder or a controlling person of the company in a manner that may obstruct the exercise of independent judgment, including not being or having been a significant shareholder or a controlling person of a person having a business relationship with the company. Parent company Subsidiary company Associated company Major shareholder or a controlling person of the company Unless he has retired from such a position for not less than two years prior to the date of filing an application for permission with the SEC Office or granting or receiving financial assistance with accepting or lending, guaranteeing, providing assets as collateral for liabilities including other similar behaviors. As a result, the company or the counterparty has an obligation to pay to the other party. From three percent of the net tangible assets of the company or from twenty million baht or more whichever is lower. The calculation of such indebtedness shall be in accordance with the method for calculating the value of connected transactions pursuant to the Notification of the Capital Market Supervisory Board on Rules for Connected Transactions, mutatis mutandis . Including debt obligations incurred during one year prior to the date of business relationship with the same person.
5. Not being or used to be the Company's auditor Parent Company Subsidiaries Associated Companies Major Shareholders or a controlling person of the company and not being a significant shareholder controller or partners of the audit firm which has auditors of the company, parent company, subsidiaries, associated companies, major shareholders or the controlling person of the company is



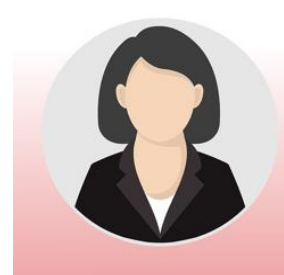
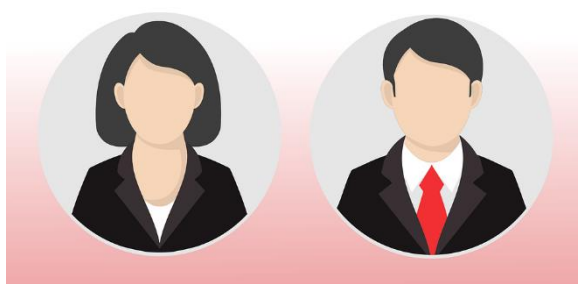
6. affiliated with Unless he has retired from such a position for not less than two years before the date of submission of the application to the Office.
7. Not being or having been a professional service provider, including legal or advisory services finance which receives service fees of more than two million baht per year from the company Parent Company Subsidiaries Associated Companies Major Shareholders or a controlling person of the company and not being a significant shareholder controller or partner of that professional service provider as well Unless who has retired from such a position for not less than two years before the date of submission of the application to the Office.
8. Not being a director who has been appointed as a representative of the company's directors major shareholder or shareholders who are related to major shareholders.
9. Do not operate a business that has the same nature and is in significant competition with the business of the Company or its subsidiaries or not being a significant partner in a partnership or being an executive director, employee, staff, consultant who receives regular salary or holds more than one percent of the total number of shares with voting rights of another company which operates a business that has the same nature and is in significant competition with the business of the Company or Subsidiaries.
10. There are no other characteristics that make it impossible to express independent opinions on the operations of the Company.

Disclosure of the Composition of the Board

director type	Number (person)	%
Independent Director	4	40.00
Non-Executive Director	4	40.00
Executive Directors	2	20.00
<i>total number of directors</i>	<i>10</i>	<i>100.00</i>

All 10 Directors

**There are 2 female directors
as 20.00%**



Boards' Skill Matrix

No.	Board Of Directors	Independent Director	Non-Executive Director	Executive Director	Gender		Professional				Industry		Management			Account	
					Male	Female	Civil Engineering	Operation Research	Administration Business Management	Economics	Packaging	Related Business	Accounting	Finance	Marketing	Accounting/Audit	Internal/Audit
1	Prof. Prayun Boon Prasert	●			●			●							●		
2	Ms. Tippawan Uthai dawn	●				●			●							●	●
3	Ms. Pikul Taksinwarajarn	●				●				●							●
4	Dr. Thanate Norabhoompipat	●			●		●										
5	Mr. Purnrux Nacob		●		●				●			●			●		
6	Mr. Thongchai Tansutat			●	●				●		●				●		
7	Mr. Pramote Santiwattana		●		●				●	●		●			●	●	
8	Mr. Voravuth Tangpiroonthum		●		●				●				●	●	●		
9	Mr. Vachara Vitayathanakorn			●	●				●	●	●			●			
10	Mr. Pachai Chanpitakasa		●		●							●		●			
	Total	4	4	2	8	2	1	1	6	3	2	3	1	3	5	2	2

Diversity of the director structure in terms of gender, age, knowledge and ability, experience in various fields It is something that will help encourage the organization to achieve its goals in sustainable business operations.

In addition, the company also allows shareholders to present names of directors in advance. For the Corporate Governance, Nomination and Remuneration Committee to consider the qualifications of the nominated candidates in accordance with the criteria set by the Company. Including in accordance with the knowledge and competence of the Board of Directors required at that time. Before proposing to the Board of



Directors for approval. and presented to the shareholders' meeting to consider the appointment according to the next steps.

Board of Directors Meeting

Details of attendance of the Board of Directors' meetings For the fiscal year ended December 31 , 2023 is as follows

Name - Surname	Number of meetings attended/total number of meetings	
	position	Year 2023
1. Associate Professor Prayoon Boonprasurd	Independent Director/ Chairman of the Board of Directors	7/7
2. Ms. Thipawan Uthaisang	Independent Director	7/7
3. Ms. Pikul Taksinwaracharn	Independent Director	7/7
4 . Dr. Thanet Norabhoompipat	Independent Director	6/7
5 . Mr. Thongchai Tansutat	Director	7/7
6. Mr. Purnrux Nacob	Director	7/7
7 . Mr. Pramote Santiwattana	Director	7/7
8. Mr. Vorravuth Tangpiroonthum	Director	7/7
9 . Mr. Vachara Vitayatanagorn	Director	7/7
10.Mr. Pachai Chanpitakasa	Director	6/7 ¹

Note Mr. Pachai Chanpitakasa attend the Board of Directors' meeting After being appointed as a director On April 20, 2023.¹

In 2023, the Board of Directors Considered various matters As each sub-committee has considered and presented in the Board of Directors' meeting. was informed and considered in order to reach a resolution The details are as follows:

Audit Committee

1. Present the auditor's audit report each quarter. Including transactions between each other, which in General the Board of Directors has received the report presented by the Audit Committee. In 2023, no significant issues were found.
2. Present the internal auditor's report. According to the internal audit plan for each quarter in 2023. In 2023 no issues were found, that causes corruption.
3. Present to the committee information about directors' risks as provided by the auditor. From the fact that there are currently registered companies. Registration that is dishonest in many cases, such as a company that issues bonds and is unable to pay them. which the auditor has summarized important indicators that may cause corruption to the committee to be informed and be careful in performing duties. Director in a listed company which has the following details:



Examples of signs indicating the risk of corruption (Based on information from EY Office Company Limited)

1. Back door listing (becoming a listed company by purchasing a small company, changing its business).
2. Have a complex investment or business acquisition structure.
3. Investing without due diligence or valuation from independent experts.
4. Change businesses often Especially businesses where the entity has no experience
5. Borrow a large amount of money without a clear objective or continually raising large amounts of money (raising capital, borrowing money, issuing debentures) and create news to support higher stock prices.
6. There is no internal control system or signs of interference in the system by bypassing the control process (Management override control)
7. Stock prices fluctuate.
8. Breaking promises with customers, business partners, defaulting on debts, having body language that is not trustworthy.
9. Assets depreciate shortly after purchase.
10. The operating results are not in the same direction as the industry.
11. The operating results are profitable. But it has not paid dividends for many years. without an investment plan To expand the business clearly. There are commercial transactions that are unusual for business, such as
 - There is no approval of the transaction according to the normal process.
 - There is no contract document that should be present and necessary to support it.
 - A deposit is paid. without having received the property.
 - Do not open a letter of credit but pay a deposit in advance. for purchasing products with foreign sellers which is against the nature of trade International.
 - Buy and sell assets without following market prices.
12. Frequently changing auditors, frequently changing CEO or CFO, or frequently resigning directors.

Corporate Governance Committee Recruitment and compensation

1. Present and consider setting policy To be in line with the principles of good corporate governance. Including having policies that are up to date current situation which has the following details:
 - Information Technology Security Policy
 - Sustainable development policy
2. Present and consider reviewing the committee's self-evaluation form, both as a group and individually, including the evaluation form. Self of the top executive To comply with the duties and responsibility which will reflect the results clear operations Including relevant solutions.
3. Reporting results of compliance with principles, requirements, and guidelines for good corporate governance. Including guidelines edit Developed in various matters Appropriately according to the context of the organization.



4. Developing and educating directors in performing their duties appropriately. which will lead to the organization being sustainable.

The committee determines strategy, risk, and sustainability at the corporate level.

Business feasibility study report

- Expand the company's existing business that will create sustainability in business operations.
- Study businesses that can be run parallel to the existing business. A new business must take time to study and carefully consider investments appropriate for the organization to be sustainable.
- Adapting to the changing situation both inside and outside the organization.

in reporting the progress of the business feasibility study. Although there has not yet been a clear conclusion regarding. The business will be carried out in parallel But in the past year The Board of Directors participated in the discussion and expressed a variety of opinions. Benefits that will allow the management to bring up various issues Importantly, it can be applied to the organization.

Risk Management Committee

1. Annual risk assessment report 2023
2. Follow up on the results of the risk assessment. and determine measures used in operations by the management in each department. Consider appropriateness and put it into practice. If any measures still cannot reduce the risk The management team must consider adjusting new measures to effectively reduce risks. and report to the company directors in every quarter, each quarter the Board of Directors may propose consideration of additional risks. Which might be the point Important things that happened during that time or are likely to happen in the future. and will have an impact on the business operations of the company significantly.

Reporting the company's operating results By the Managing Director

Managing Director Be knowledgeable ,good understanding of the Company's business and is therefore the appropriate person to communicate to the Board of Directors the situation and operating results of the Company. Including answering various questions. for the committee to have a greater understanding In addition, the Managing Director is the person who receives various policies. of the committee to communicate to subordinates to put into practice and report the results to the Board of Directors for their acknowledgment.

In 2023, the Managing Director reports the operating results each quarter to the Board of Directors. Including analyzing the causes that affect operating results to inform the board of the impacts. Including risks in various aspects of the company's business operations and management guidelines in various departments. that the management in each department has established In order to reduce the negative impact on the company. To achieve the company's goals.

The Board of Directors has brought the diverse knowledge and experiences of each director. Participate in considering and presenting solutions to problems arising from situations occurring in the domestic and international



economy. Until reaching a conclusion about the method Guidelines In order to determine the administration to implement it in concrete ways.

In addition, the board of directors also gives importance to the matters of personnel within the company. Especially in recruiting successors to learn and transfer work. Especially in important positions of the company. Including the development of the company's personnel resources. which is important to the sustainability of the organization

Moreover in 2023, the board of directors has scheduled a meeting of the board of directors. without the participation of the management team on 1 November 2023, which is a discussion to present the opinions of each director independently. on sustainability issues of business that is consistent with the current situation To use as a guideline for conducting business towards sustainability. It is a presentation of opinions. That is in addition to the assignment of the committee to determine strategy, risk and sustainability at the organizational level. Do a study and collect Information on the feasibility of doing new business alongside the company's existing business or any other approaches that will lead the organization to sustainability.

Meeting Policy

1. The committee considers setting the annual meeting schedule in advance for the entire year and inform all committees in advance since the beginning of the year. to be able to plan the meeting attendance.
2. All directors Should attend at least 75% of the Board of Directors' meetings throughout the year.
3. The Company has established a policy regarding the minimum quorum at the time the Board of Directors votes. At the meeting there must be no less than two-thirds of the total number of directors present.

In the year 2023 In the past, the attendance of the Board of Directors' meetings (details in the table above), which is the average number Attendance of the Board of Directors' meetings as a whole accounted for **98.57 percent of the annual meeting**

In the Board of Directors Meeting No. 7 / 2023 on the 7th December 2023. Board of Directors has considered the schedule of the 2023 Annual Meeting by unanimously agreeing to set the date of the 2023 Annual Meeting 7 times. In addition to the schedule of meetings in 2023 The Board of Directors. There will be a joint meeting of the directors without the management. Aattending and The meeting of the Audit Committee with the auditor without the participation of the management. The meeting is scheduled to be held at least once a year in order to allow relevant parties to discuss and express their opinions which will be beneficial to further work.



Audit Committee

As of December 31 , 2023 Audit Committee Consists of 3 members of the Audit Committee as follows:

Name - Surname		position	Number of meetings attended in 2023
1. Ms. Thipawan	Uthaisang	Chairman of the Audit Committee	4 / 4
2 . Assoc.Prof. Prayoon	Boonprasurd	Audit Committee	4 / 4
3. Ms. Pikul	Taksinwaracharn	Audit Committee	4 / 4

by Miss Thipwan Uthaisang is the Chairman of the Audit Committee who has sufficient knowledge and experience to review the credibility of financial statements and Mrs. Lakkhana Romruen is the secretary of the audit committee. and scheduled meetings 4 times per year

In 2023 The Audit Committee arranged a joint meeting between the Audit Committee and the auditor without the management attending the meeting so that the Audit Committee was aware of the problems that occurred in the past year It is also an exchange of information, suggestions, solutions for auditors and audit committees. Including acknowledging the guidelines for the auditor's performance in the following year.

Tenure of the Audit Committee

The term of office of the Audit Committee is 3 years, except in the case of retirement by rotation. According to the company's regulations Members of the Audit Committee who retired by rotation may be re-elected to the position again case position a member of the Audit Committee is vacant for any reason other than a replacement that retire by rotation to the Board of Directors appoint a fully qualified person to be a member of the Audit Committee. So that the number of audit committee members is complete as specified by the Board of Directors The person who is a replacement audit committee member will be in office only for the remaining term of the audit committee member he/she replaces.

Scope of authority duties and responsibilities of the Audit Committee

The Board of Directors' Meeting No. 2/2013 held on August 7 , 2013 resolved to determine the scope of authority and duties of the Audit Committee as follows :

1. To review for the company accurate and adequate financial reporting.
2. To review for the company, there is an internal control system (Internal Control) and an internal audit system (Internal Audit) that is suitable and effective and considers the independence of the internal audit unit as well as approves the appointment, transfer, termination of the head of the unit. Internal audit work and/or hiring an internal audit company or any other department responsible for internal audit.
3. To review for the company comply with securities laws and stock exchange SET's requirements and laws related to the company's Business.



4. To consider selecting, nominating, appointing **and terminating** independent persons to act as the company's auditor; and offer the person's compensation Including attending the meeting with the auditor without the management attending the meeting at all at least once a year.
5. To consider connected transactions or transactions that may have conflicts of interest to ensure compliance with laws and regulations. This is to ensure that such transactions are reasonable and in the best interest of the Company.
6. To prepare reports of the Audit Committee. It is disclosed in the company's annual report. which such reports must signed by Chairman of the Audit Committee and must contain at least the following.
 - 6.1 Opinions on the accuracy, completeness and credibility of the Company's financial reports.
 - 6.2 Opinions on the sufficiency of the company's internal control system.
 - 6.3 Opinions on compliance with the law on securities and exchange market requirements securities or laws related to the business of the Company
 - 6.4 An opinion on the suitability of an auditor
 - 6.5 Opinions on transactions that may have conflicts of interest.
 - 6.6 Number of Audit Committee meetings and attendance of each director.
 - 6.7 Opinions or overall remarks received by the Audit Committee from the performance of duties in accordance with the Charter.
 - 6.8 Other items that shareholders and general investors should know under the scope of duties and responsibilities
 - 6.9 Responsibilities assigned by the Board of Directors
- 7 In the performance of duties of the Audit Committee, if the Audit Committee finds or suspects that there are any of the following items or actions: This has a significant impact on the financial position and operating results of the Company. The Audit Committee shall report to the Board of Directors to make improvements within the time that the Audit Committee deems appropriate.
 - 7.1 Items that cause conflicts of interest.
 - 7.2 Fraud or abnormality or significant deficiencies in the internal control system.
 - 7.3 Violation of securities and exchange laws market requirements.
 - 7.4 Securities or laws related to the business of the Company.
- 8 Perform any other acts assigned by the Board of Directors of the Company. Assigned with the approval of the Audit Committee in perform duties within the scope of authority and responsibility for the Board of Directors, the auditor has the power to invite the management. Executive or company employees involved to report, give opinions, attend meetings, or submit documents deemed relevant and necessary.

In this regard, the Board of Directors has the power to amend the scope of duties and responsibilities. and responsibilities of the Audit Committee as deemed appropriate and necessary.



Corporate Governance, Nomination and Remuneration Committee

As of December 31 , 2023 Corporate Governance Nomination and Remuneration Committee consisting of directors quantity 4 as follows:

Name - Surname	position	Number of meeting attendance in 2023
1. Ms. Pikul Taksinwaracharn	Chairman of the Corporate Governance Normination and Remuneration Committee	4/4
2. Assoc. Prof. Prayoon Boonprasurd	Corporate Governance Committee	4/4
3. Ms. Thipawan Uthaisan	Corporate Governance Committee	4/4
4. Mr.Purnrux Nacob	Corporate Governance Committee	4/4

Ms. Thitikarn Sa-nganetpetch as the secretary of the Corporate Governance Nomination and Remuneration Committee. The meeting schedule is not less than 2 times per year.

Tenure of the Corporate Governance, Nomination and Remuneration Committee

Corporate Governance Committee recruit and set remuneration for a term of 3 years each time. Corporate Governance, Nomination and Remuneration Committee who retired by rotation may be re-elected. In the event that the Corporate Governance, Nomination and Remuneration Committee position becomes vacant for any reason other than retirement by rotation, the Board of Directors appoint qualified persons to be members of the Corporate Governance, Nomination and Remuneration Committee so that the number of the Corporate Governance, Nomination and Remuneration Committee members is in accordance with that of the Board of Directors set by persons who are members of the Corporate Governance Committee Nomination and Remuneration shall be in tenure only for the remaining term of the Corporate Governance Committee member Nominate and determine the remuneration that replaces.

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

The Board of Directors' Meeting No. 2/2013 held on August 7 , 2013 resolved to define the scope of authority and duties of the Corporate Governance, Nomination and Remuneration Committee as follows:

1. To consider supervising the organization to operate and comply with good corporate governance principles. to be suitable for Business. The objective is to maintain standards and develop good corporate governance into the organization's culture and communicated to directors, executives and employees of the Company about good corporate governance on a regular basis.
2. To review principles Corporate governance, regulations, business ethics and code of conduct for employees of the company to be consistently current suitable for the company's business and in line with the practices of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.



3. To consider and approve the publicity of the Company's corporate governance. and the Company's information disclosure policy to the wider public.
4. To consider and select persons who deserve to be nominated as new directors. or recruiting the Group Chief Executive Officer by setting criteria or methods of recruitment that are appropriate and transparent To present to the Board of Directors' meeting. and/or the shareholders' meeting for approval.
5. To report the performance of the Nomination Committee to the Board of Directors for acknowledgment and prepare a report of the Nomination Committee to be disclosed in the Company's annual report which is signed by the Chairman of the Board recruit.
6. To consider guidelines for determining compensation and other benefits. Both monetary and non-monetary to the directors of the company. and Managing Director with the objective to have a fair and reasonable method for considering remuneration to be proposed to the Board of Directors' meeting. and/or the shareholders' meeting for approval.

In 2023 Corporate Governance, Nomination and Remuneration Committee have considered and reviewed Addition of good corporate governance policy and the self-evaluation form of the Board of Directors both individually and as a group Including a self-evaluation form of the top executives To cover the topics in the assessment and consistent with the organizational context To be used for evaluation in 2023, including setting guidelines for considering compensation for top executives. and consideration of annual remuneration for company directors and committee members. To propose to the Board of Directors for consideration. Presented as an agenda for the 2023 Annual General Meeting of Shareholders for consideration and approval. In this annual report 2023 56-1 One Report (on pages 160-161).

Strategy Risk and Sustainability Committee

As of December 31 , 2023 Strategy, Risk and Sustainability Formulation Committee consisting of directors 3 persons as follows:

Name - Surname	position	Number of meeting attendance in 2023
1. Mr.Purnrux Nacob	Chairman of Strategy Risk and Sustainability Committee	10 / 10
2 . Assoc. Prof. Prayoon Boonprasurd	Strategy Risk and Sustainability Committee	9 / 10
3 . Dr. Thanet Norabhoompipat	Strategy Risk and Sustainability Committee	10 / 10

Ms. Achariya kopaen as the secretary of the Strategy Risk ans Sustainability Committee. The meeting schedule is not less than 1 times per month.



The committee determines strategy, risk, and sustainability at the corporate level. Its main function is to study the feasibility of businesses that may occur in the future in parallel with the main business. Including expanding the company's core business or any other approach Under creating sustainability for the organization.

Risk Management Committee

As of December 31 , 2023 Risk Management Committee Consists of 4 directors as follows:

Name - Surname	position	Number of meeting attendance in 2023
1 . Mr. Wimon Wongchan	Chairman of the Risk Management Committee	4 / 4
2 . Mr. Thongchai Tansutat	Risk Management Committee	4 / 4
3 . Mr. Vachara Vitayatanagorn	Risk Management Committee	4 / 4
4. Mrs. Lakkhana Romruen	Risk Management Committee	4 / 4

Ms. Thitikarn Sa-nganetpetch as the secretary of the Corporate Governance Nomination and Remuneration Committee. The meeting schedule is not less than 1 times per year.

Tenure of the Risk Management Committee

The term of office of the Risk Management Committee is 3 years. Members of the Risk Management Committee who retire by rotation may be re-elected to the position again In the event that the position of the Risk Management Committee becomes vacant due to reasons other than retirement by rotation, the Board of Directors appoint a qualified person to be a member of the Risk Management Committee. So that the number of risk management committee members can be reached as specified by the Board of Directors by a person who is a member of the Risk Management Committee instead will be in office only for the remaining term of the member of the Risk Management Committee he replaces.

Scope of authority, duties and responsibilities of the Risk Management Committee

The Board of Directors' Meeting No. 2/2013 held on August 7 , 2013 resolved to determine the scope of authority and duties of the Risk Management Committee as follows:

1. To set risk management policy, risk management framework to present to the Board of Directors to approve.
2. To plan the operation in accordance with the risk management policy. In order to be able to monitor, evaluate and control the amount of risk of the company. to be at an appropriate level.
3. To consider and approve the use of risk assessment tools. to be appropriate with the risk management policy.
4. To follow up to ensure that the risk management policy is consistently efficient and effective.



5. To manage the adequacy of resources used for risk management.
6. To communicate with the Audit Committee and the Board of Directors. about the company's risk status and guidelines for managing those risks.

Executive of Directors

as of 31 December 2023 Board of Directors Consists of 4 directors as follows:

Name - Surname	position	Number of times attended
1 . Mr. Thongchai Tansutat	Executive Chairman	12 / 12
2 . Mr. Wimol Wongchan	executive director	12 / 12
3 . Mr. Watchara Vitayatanagorn	executive director	-/12
4. Mrs. Lakkhana Romruen	executive director	12 / 12

Ms. Thitikarn Sanganetpet as the secretary of the Executive Committee. Meetings are scheduled every month.

Tenure of the Executive Committee

The Executive Board has a term of office of 3 years. who retired by rotation may be re-elected to the position again In the event that the position of Executive Director becomes vacant for reasons other than retirement by rotation, the Board of Directors appoint a person with appropriate qualifications to be an executive director. In order for the executive director to have the full number as determined by the Board of Directors, the person who replaces the executive director will be in the position only for the remaining term of the executive director he replaces.

Scope of powers, duties and responsibilities of the Executive Committee

The Board of Directors' Meeting No. 2/2013 held on August 7 , 2013 resolved to determine the scope of authority and duties of the Executive Committee as follows :

1. Management and operation of the company To be in accordance with the objectives of the company's business. which the administration and run the business of the company such must be in accordance with policies, guidelines or action plan specified by the Board of Directors
2. To set a vision business strategies, policies, goals, guidelines, and operational plans of the Company in accordance with and suitable for economic conditions and competition to propose to the Board of Directors for approval
3. To check and follow up on policy implementation and management guidelines of the company according to the Board of Directors. that have been approved effectively
4. The authorized to approve and operate a credit line of not more than 10 million baht.
5. Perform any other acts as assigned by the Board of Directors.



However, the delegation of duties and responsibilities of the Executive Committee must not be in the form of delegation of authority or delegate the power of the executive committee and/or the authorized person of the Executive Committee can approve the transactions that they or persons may have conflicts of interest. (as defined in the Notification of the Securities and Exchange Commission or announcement of the Capital Market Supervisory Board) may have a stake or may benefit in any way or there may be conflicts any other benefits to the Company, except for the approval of transactions under normal business and normal trade conditions.

Company Secretary

The Board of Directors Meeting No. 2/2013 On August 7 , 2013 has resolved to define the scope of powers, duties and responsibilities of the company secretary and in the Board of Directors Meeting No. 2/2017 held on May 9 2017 a resolution was made to appoint Ms. Thitikarn Sa-nganetpetch as Company Secretary in place of the resigned Company Secretary.

Scope of authority, duties and responsibilities of the Company Secretary

1. Supervise and advise the Board of Directors and executives on rules and regulations. and laws that inform the Board of Directors.
2. Perform duties in supervising the activities of the Board of Directors responsible for organizing board meetings and the shareholders' meeting Record the minutes of the Board of Directors' meeting and the shareholders' meeting and supervising and coordinating the implementation of the resolutions of the said meeting
3. To prepare and keep the following documents
 - 1) director registration
 - 2) Board meeting notice Board Meeting Minutes and the company's annual report
 - 3) Invitation letter for the shareholders' meeting and minutes of the shareholders' meeting
4. To keep reports of conflicts of interest reported by directors or executives.



5. To perform other actions as announced by the Board of Capital Market Supervisory

Executive

As of 31 December 2023 Company's executives Consists of 8 executives as follows:

Name – Surname	position
1 . Mr. Thongchai Tansutat	Managing Director
2. Mr.Thibodee Pradapkaew	Deputy Managing Director
3. Mr. Vatchara Vitayatanagorn	Business Development Manager
4. Mrs. Lakkhana Romruen	Accounting and Finance Manager
5. Mr. Chatri Chinsaijai	Quality Control and Product Development Manager
6. Mr. Somchai Limppongsawat	Marketing Manager
7. Miss Warunee Buayai	Manager of Administration and Warehouse
8. Mr.Worapoj Soisuriwong	Production Manager

Mr.Wimol Wongchan as Consultant of Managing Director

Scope of authority, duties and responsibilities of Managing Director

Board of Directors' Meeting No. 2/2013 held on August 7 , 2013 resolved to determine the scope of authority and duties of the Managing Director as follows:

1. Supervise, manage, operate and perform routine tasks according to the normal business of the company. for the benefit of the company and to be in accordance with the policies, strategies and operational plans of the company assigned by the Board of Directors and/or resolutions of the shareholders' meeting
2. To make a vision business strategy, policy, goal, guideline, operational plan of the company to propose to the Board of Directors for approval and is responsible for reporting the progress of operations to the Board of Directors.
3. Define and modify the management structure. management of the company in accordance with the company's operating policy and the competitive environment of the industry
4. The authority to approve and operate for a limit of not more than 1 million baht and has the authority to approve and operate beyond the specified limit only for administrative expenses such as salaries, welfare, overtime and bonuses, etc., fees and all types of taxes. utility expenses expenses related to the purchase of raw materials and expenses under the contract that have been approved by the Executive Committee and/or the Board of Directors.



5. The authority to hire, appoint, transfer, lay off, terminate employment and determine remuneration for employees at a level lower than Managing Director. which can appoint an authorized person to act on his/her behalf.
6. The authority to issue, amend, add, improve rules, regulations and orders relating to the operations of the company. to comply with company policy.
7. To consider approving connected transactions that are normal trading conditions, such as trading products at market prices. and provide trading conditions like general customers under the policy approved by the Board of Directors.
8. To perform any other tasks as assigned by the Board of Directors.

However, the delegation of duties and responsibilities of the Managing Director must not be in the form of an authorization or delegate the power of the Managing Director and/or the authorized person of the managing director able to approve transactions that he or a person who may have conflicts of interest (as defined in the Notification of the Securities and Exchange Commission or announcement of the Capital Market Supervisory Board) may have a stake or may benefit in any way or there may be any other conflict of interest with the company except for the approval of transactions under normal business and normal trading conditions.

Currently, the managing director of the company has not held a position as a director at any other company. Focus on managing the organization to be able to conduct business according to the vision and mission of the organization. in accordance with the strategy

Nomination of Directors and Executives

In selecting a person to be a director or executive of the company. The Board of Directors holding the position at that time will jointly select suitable persons by considering the qualifications of such persons accordingly and consistent with the strategy Company plans and Board Skill Matrix. In this regard, such persons must have suitable qualifications in terms of knowledge, ability, experience, time dedication, including persons to be appointed as directors and executives of the Company. Who must be fully qualified under Section 68 of the Company Act. public Co., Ltd. 1992 (including amendments) Notification of the Board of Governors of the Stock Exchange of Thailand and relevant notifications of the Capital Market Supervisory Board by appointing directors and executives of the Company that must be approved by the Board of Directors and/or the Shareholders' meeting' (as the case)

The Board of Directors has considered and resolved to set a policy for recruiting successors to executive positions and top executives that has followed up on the progress in recruiting a successor to the top executive position. Including important executive positions of the company in order to plan for succession. and operations to go smoothly. The Managing Director reported to the Board of Directors meeting to acknowledge the progress.



In 2023 as the Managing Director received the policy from the Board of Directors. Therefore, applications are open to those who have the specified qualifications. Had the opportunity to apply and be selected in many ways.



The Managing Director has considered and selected applicants from both inside and outside the organization. to recruit Select the right person in important positions of the company To propose to the Corporate Governance, Nomination and Remuneration Committee. In participating, consider the selected persons. Select the appropriate person to be the successor. to enter into the succession plan as determined by the company This will screen those who are suitable for the organization's business, including its vision and mission, and will be able to jointly lead the organization towards business sustainability. By giving the opportunity to have time to learn.

and understand the company's business corporate culture and management guidelines within the organization so that operations can continue smoothly both in work management and personnel in the organization Including tracking performance To consider suitability for holding the position.

Development of directors and executives

The performance of the Board of Directors to be efficient The Company has a policy to encourage directors and Executives have attended both internal and external training sessions. To develop potential to be ready to perform duties and in accordance with corporate Strategy.

In addition to this The company has an orientation course for new directors. By organizing a program to visit the factory and production process. Prepare a director's manual To provide advice about the company such as vision, mission, as well as company regulations and various related laws. Including the framework Scope of authority and duties of various committees.

The company has prepared a manual for directors. for use in considering various matters In addition, it is also encouraged to attend training courses related to the performance of duties as a director.



In 2023, there were directors attending the director training course with the Thai Institute of Directors Association. which has the following details:

Board Nomination & Compensation Program (BNCP 17/2023)

-Ms.Pikul Taksinvarajarn

-Ms.Thippawan Uthaisang

Engaging Board in ESG : The Path to Effective Sustainability ปี 2023

Successful Formulation & Execution of Strategy (SFE) 43/2023

-Mr.Pachai Chanpitakasa

Climate Governance 1/2023, BMA 4/2023

-Mr.Voravuth Tangpiroonthum

Performance Evaluation of the Board of Directors

Board of Directors arrange for a self-assessment of performance annually. To evaluate performance and consider ways to increase the performance of the Board of Directors.

Evaluating the performance of The Board of Directors
In 2023 , the Board of Directors reviewed the assessment topics as proposed by the Corporate Governance Nomination and Remuneration Committee for approval and setting them up as 2023 annual self-assessment, both individual self-assessment and group self-assessment Including the Managing Director's self-evaluation form



For faculty self-assessment has been reviewed Assessment topics are in line with the organization's context and refer to the guidelines of the Stock Exchange of Thailand , which can be divided into 8 main assessment topics as follows:

- (1) Structure of the Board of Directors
- (2) board readiness
- (3) Roles and duties of the Board of Directors
- (4) Risk Management and Internal Control
- (5) Preventing conflicts of interest and authorization to operate
- (6) Board meetings
- (7) Duties of the Chairman
- (8) Self-development of the Board of Directors and development of executives



The evaluation process is as follows:

1. To evaluate the operational efficiency of the Board of Directors as a whole and individually at least once a year 1 time
2. The Company Secretary compiled and summarized assessment forms to present the performance evaluation results of the Board of Directors to the Corporate Governance, Nomination and Remuneration Committee for consideration .
3. The Governance Nomination and Remuneration Committee propose results, assessments and guidelines for improvement operational efficiency to the Board of Directors

In the year 2023, the result of self-assessment of the Board of Directors as a Group. There are scores in each category as follows:

Assessment Topics	percentage
Category 1 Structure of the Board of Directors	95.50
Category 2 Board Readiness	96.24
Category 3 Roles and Duties of the Board	97.43
Category 4 Risk Management and Internal Control	87.33
Category 5 Supervision to prevent conflicts of interest and assignments operating power	88.00
Category 6 Board Meetings	98.44
Category 7 Duties of the Chairman	98.00
Category 8 Self-development of directors and development of executives	96.40
Average Score Percentage	94.67

The result of self-assessment of the Board of Directors on an individual basis There are 3 main categories of assessment topics which has the scores for each category as follows:

Assessment Topics	percentage
Category 1 Knowledge and competence of directors	98.00
Category 2 Attention to duties and responsibilities of directors	98.80
Category 3 Commitment to business development of the company	100.00
Average Score Percentage	98.66



In 2023, the Board of Directors has reviewed the topic self assessment of managing director by such assessment has been reviewed Assessment topics are in line with the organization's context and refer to the guidelines of the Stock Exchange of Thailand , which can be divided into 8 main assessment topics as follows:

- (1) Leadership
- (2) Strategy implementation
- (3) Financial Planning and Performance
- (4) Relationship with the Board
- (5) External relations
- (6) Administration and personnel relations
- (7) Product knowledge
- (8) Personal attributes



The evaluation process is as follows:

1. Managing Director Conduct a self -assessment on the performance of managing director At least once a year
2. The company secretary summarizes and presents the performance evaluation results of the company's operations. managing director to the Corporate Governance Nomination and Remuneration Committee to consider the evaluation results and ways to improve operational efficiency
3. Corporate Governance, Nomination and Remuneration Committee proposes evaluation results and guidelines for improving operational efficiency to the Board of Directors.

In 2023 , the self-assessment results of Managing Director There are scores in each category as follows:

Assessment Topics	percentage
Category 1 Leadership	93.33
Category 2 Strategy Implementation	96.67
Category 3 Financial Planning and Performance	100.00
Category 4 Relationship with the Board of Directors	93.33
Category 5 External Relations	93.33
Category 6 Administration and personnel relations	93.33
Category 7 Product Knowledge	100.00
Category 8 Personal Characteristics	90.00
Average Score Percentage	95.00



The overview of the self-assessment of the Board of Directors both as a group and as an individual when compared to the assessment results last year. It was found that the assessment result had a better average score than the previous year. Demonstrates satisfaction in the performance of the Board's duties. However, the Board still performs its duties with full efficiency. to focus on achieving positive results for the organization.

Remuneration of the Board of Directors Sub-committees and executives

Board Structure

Board of Directors consists of knowledgeable, competent and experienced directors. Including gender diversity and age, which is responsible for considering important matters related to the management of the company. All directors are free to express their opinions in the meeting. and are free to vote on any agenda to supervise the operation of the company to be correct efficient and transparent

As of December 31 , 2023 The Board of Directors consists of 10 directors and 4 independent directors. The Board of Directors consists of independent directors at least 1 in 3 of all directors and not less than 3 of which 2 out of 4 independent directors are female and is the chairman of two sub-committees . Does not have prohibited characteristics according to the announcement of the Capital Market Supervisory Board No. Kor Jor. 8 / 2553 Re: Determination of Untrustworthy Characteristics of Company Directors and Executives and other relevant laws.

Roles, Duties and Responsibilities of the Board of Directors

Board of Directors It is responsible for considering and approving important matters related to operations such as vision and missions, strategies, financial goals, risks, plans and budgets, as well as supervising, controlling and supervising the management to ensure that the operations are in accordance with the policies and plans that have been carefully defined efficient and productive. The Board of Directors will use their discretion and prudence in decision making and perform duties with responsibility and honesty for the long-term benefit of the company.

Board meeting

The Board of Directors' meeting emphasized the importance of monitoring and certifying quarterly performance. and reports from the Audit Committee for the executive committee to take into account and proceed to maximize the benefits of the company as well as reporting the risks in the operation of the company. which the Board of Directors the agenda for the risk assessment report has been set on a quarterly basis.

Every meeting of the Board of Directors will be assigned by the secretary of the Board of Directors to prepare the agenda. of the meeting and deliver the meeting documents to the Board of Directors at least 5 business day before the meeting including meeting recordings By recording suggestions and opinions for each sub-committee, namely the Board of Directors. Audit Committee and Board of Directors In the overview The Company has recorded the minutes of the meeting and delivered such report to individual directors as appropriate and systematically kept the minutes of the Board of Directors' meetings which were approved by



the Board of Directors and readily available to the Board of Directors. company and those involved can be examined

In the past year, the Board of Directors has reviewed Additional policies. To be in line with business operations for sustainability, transparency under good corporate governance.

Remuneration of Directors and Executives

The company has clearly set the remuneration for the directors of the Board of Directors such remuneration must be approved by the Annual General Meeting (AGM) every year. Take the exam together, etc. receiving more compensation that is suitable for the duties and responsibilities assigned. Which must be considered according to the ability of the company, consisting of The remuneration of executives is determined to be linked to the performance of the company and the performance of each executive on an annual basis. The remuneration paid to directors and executives is required to be disclosed in the Annual Report 56-1 One Report

The Board of Directors has set the policy and criteria for considering the remuneration of the Board of Directors. By taking into account the suitability, duties and responsibilities assigned and comparable to companies listed on the stock exchange. of Thailand who are in the industry and businesses that are similar . The remuneration for the directors is sufficient to motivate the directors to perform their duties competently and to perform their duties in accordance with the Company's business direction with a transparent process build confidence for shareholders

The criteria for consideration of remuneration are as follows:

1. Roles, scope, authority and responsibilities of the Board of Directors
2. performance of the board (Based on the results of the Board of Directors' assessment)
3. company performance By considering both the type and size of the company's business.
4. Survey results of remuneration of company directors compared to other companies in the same industry of the Thai Institute of Directors Association

Compensation Components Classified as

1. money

1 . 1 Monthly Remuneration To reflect the experience and responsibilities of the directors.

1 . 2 Meeting Allowance to reflect the work of directors and motivate directors to perform their duties

by attending meetings regularly.

1.3 Annual compensation to reflect the duties and responsibilities of directors.

2. non-monetary

2.1 Officers Liability Insurance to give directors confidence in performing their duties fully and efficiently.



Remuneration for Directors

Details of remuneration received by directors for the year 2021 ended December 31, 2021 and for the year 2022 ending on 31 December 2022 and for the year 2023 ending 31 December 2023 are as follows.

Type Of Board	For the year ended 31 Dec. 2021			For the year ended 31 Dec. 2022			For the year ended 31 Dec. 2023		
	Compensation	Meeting allowance	Total	Compensation	Meeting allowance	Total	Compensation	Meeting allowance	Total
1.Assoc.Prof.Prayoon Boonprasurd	700,000	240,000	940,000	700,000	290,000	990,000	700,000	300,000	1,000,000
2. Ms. Thippawan Uthaisang	460,000	160,000	620,000	460,000	180,000	640,000	460,000	180,000	640,000
3. Ms. Pikul Taksinwaracharn	460,000	160,000	620,000	460,000	180,000	640,000	460,000	180,000	640,000
4 .Dr. Thanet Norabhoompipat	460,000	130,000	590,000	460,000	180,000	640,000	460,000	170,000	630,000
5. Mr. Thongchai Tansutat	100,000	-	100,000	100,000	-	100,000	100,000	-	100,000
6. Mr. Purnrux Nacob	196,000	165,000	361,000	196,000	270,000	466,000	196,000	285,000	481,000
7 .Mr. Pramote Santiwattana	196,000	130,000	326,000	196,000	150,000	346,000	196,000	80,000	276,000
8. Mr. Vorravuth Tangpiroonthum	196,000	90,000	286,000	196,000	80,000	276,000	196,000	80,000	276,000
9. Mr. Vachara Vitayanagorn	100,000	-	100,000	100,000	-	100,000	100,000	-	100,000
10. Mr.Pachai Chanpitak	-	-	-	-	-	-	64,000	70,000	134,000
D&O Liability Insurance	-	-	185,740	-	-	200,800	-	-	179,405
Total	2,868,000	1,075,000	4,128,740	2,868,000	1,330,000	4,398,800	2,932,000	1,345,000	4,456,405

Note: There are no other benefits other than those reported above.



Details of compensation for the year 2022 are divided as

Note: There was a resolution to approve the payment of meeting allowances to the Board of Directors and sub-committees at

Type of Board	For the year ended 31 Dec. 2021			For the year ended 31 Dec. 2022			For the year ended 31 Dec. 2023		
	Compensation	meeting allowance	Total	Compensation	meeting allowance	Total	Compensation	meeting allowance	Total
Board of Directors	2,868,000	450,000	3,318,000	2,868,000	590,000	3,458,000	2,932,000	660,000	3,592,000
Subcommittee									
- Audit Committee	-	140,000	140,000	-	140,000	140,000	-	140,000	140,000
- Corporate Governance Nomination and Remuneration Committee	-	180,000	180,000	-	180,000	180,000	-	180,000	180,000
- Strategy Risk and Sustainability Committee	-	345,000	345,000	-	420,000	420,000	-	365,000	365,000
Total	2,868,000	1,115,000	3,983,000	2,868,000	1,330,000	4,198,000	2,932,000	1,345,000	4,277,000

* Remark Approved to pay meeting allowances to the Board of Directors and sub-committees in the Board of Directors' Meeting No. 4/2019 on July 24, 2019.

Remuneration Criteria for Directors Classified by type of director as follows:

Director type	Compensation type (baht)	
	Compensation	Meeting allowance
Independent Director	2,080,000	830,000
Non-Executive Directors	652,000	515,000
Executive Directors	200,000	-

Details of compensation for the year 2023 as follows.

Position	BOD (baht)	Sub-committee		
		AC (Baht)	NC (Baht)	SC (Baht)
Chairman /person	15,000	15,000	15,000	15,000
Director / person	10,000	10,000	10,000	10,000



For directors who also serve on sub-committees. Will receive meeting allowances from being a member of the sub-committees according to their position and according to the number of times they attend the meeting.

In addition to the above directors' remuneration Directors will receive benefits in terms of expenses for attending training and seminars related to the performance of their duties as directors of the Company. Including the company Has taken out director and executive officer liability insurance (Directors' and Officers' Insurance or D&O) continuously every year.

Executive Compensation

Remuneration of the company's executives who is the director (excluding remuneration received as a director) and executives of the company who is not a director In the form of salary and bonus can be summarized as follows.

	For the year ended on 31 Dec. 2023		
	31 Dec. 2021	31 Dec. 2022	31 Dec. 2023
Number (person)	8	9	9
Remuneration (Baht)	10,882,473	12,902,753	13,558,980

Supervision of Subsidiaries and Associated Companies

The Company does not have any subsidiaries and associated companies and operates its business according to good governance principles. Business Ethics and Principles of Good Corporate Governance for business sustainability

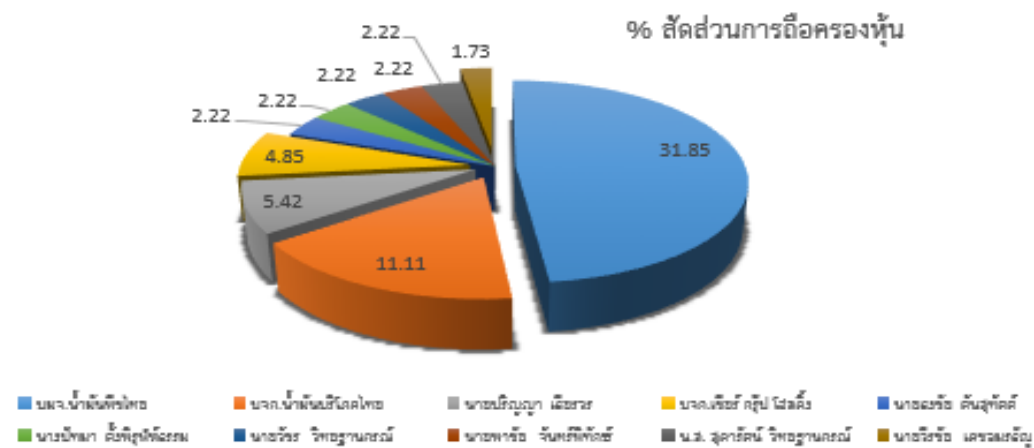


Policy and Guidelines for Shareholders and Stakeholders

Shareholding Structure and Management

Company's securities

Company has registered capital 148,500,000 baht, divided into 270,000,000 ordinary shares with a par value of 0.50 baht and has paid-up registered capital 148,499,964.50 baht, divided into the total number of ordinary shares 296,999,929 Shares, par value 0.50 baht



Shareholder Structure (GRI 102-40)

First 10 shareholders (Summary information from the closing date of the book on 29 August, 2023)

Item	Shareholders	Amount (หุ้น)	%
1	บริษัท น้ำมันพีชไทย จำกัด (มหาชน)	94,600,000	31.85
2	บริษัท น้ำมันปรีโภคไทย จำกัด	33,000,000	11.11
3	นายปริญญ์ เจริญวร	16,100,000	5.42
4	บริษัท เชียร์ กรุ๊ป โฮลดิ้งส์ จำกัด	14,407,470	4.85
5	นายธงชัย ตันสุทัตต์	6,600,000	2.22
6	นางปัทมา ตั้งพิรุฬห์ธรรม	6,600,000	2.22
7	นายวัชร วิทญานกรณ์	6,600,000	2.22
8	นายพชัย จันทรพิทักษ์	6,600,000	2.22
9	นางสาวสุภารัตน์ วิทญานกรณ์	6,600,000	2.22
10	นายวีรชัย เดชอมรธัญ	5,133,500	1.73



Dividend Policy of the Company

The Company has a policy to pay dividends at a rate of not less than 50 % of net profit after corporate income tax. However, the dividend payment rate is subject to change depending on the Company's liquidity, investment plans and operational plans, as well as the terms and conditions of contracts. to which the Company is bound However, the Board of Directors' resolution approving the dividend payment must be proposed to the shareholders' meeting for approval, except for interim dividend payments. which the Board of Directors Has the authority to approve interim dividend payment.

The company's shares are classified as dividend stocks. The company's shares are listed from the stock dividend arrangement of the stock exchange. The company's shares have been dividends continuously since 2014. In the past, the company has continuously paid dividends to shareholders every year by dividing the dividend payment twice a year, which is an interim dividend payment. (Based on performance in Jan. - Jun.) and dividend payment from the performance of that year (Jul. - Dec.) by presenting to shareholders for consideration and resolved to pay dividends.



8 Corporate Governance Report





*The company adheres to good corporate governance principles. as a guideline for conducting business
for sustainability*

The Company's good corporate governance policy is divided into 5 Chapter as follows:

Chapter 1 Rights of Shareholders

The company gives importance to the rights of shareholders. The company will encourage shareholders to exercise their rights. The basic rights of shareholders are buying, selling or transferring shares. share of the profits of the enterprise receiving sufficient information Participation in the meeting to exercise the right to vote at the shareholders' meeting to appoint or remove directors appoint an auditor and issues affecting the company such as dividend allocation Defining or amending regulations and memorandum of association, capital reduction or capital increase, and approval of special items, etc.

The company has a policy to take action on various matters. To promote and facilitate shareholders to exercise their rights as follows:

-  The Company will send the invitation letter to the shareholders' meeting together with supporting documents to all shareholders at least 7 days in advance or within the period prescribed by law and various announcements. The invitation letter will specify the date, time, place, regulations. of companies related to the shareholders' meeting and meeting agendas with explanations and reasons included in each agenda along with the comments of Board of Directors Proxy forms as specified by the Ministry of Commerce and names of independent directors so that shareholders can appoint proxies to attend the meeting on their behalf in the event that the shareholders cannot attend the meeting in person. In addition, the Company will disseminate important information regarding the shareholders' meeting through the SET's website. and company website in advance of the meeting.
-  Criteria for voting in the meeting and when information is provided according to the meeting agenda. The chairman of the meeting will allocate appropriate time for shareholders to express their opinions and ask questions about the company. Relevant directors and executives attended the shareholders' meeting to answer questions and listen to opinions and suggestions from shareholders. The Company will allow shareholders to submit questions in advance of the meeting date.
-  In the event that the agenda of the meeting contains many items, such as the agenda for the appointment of company directors A vote will be provided for each item.
-  After the shareholders' meeting The company will record the minutes of the meeting that are accurate and complete. Which will specify the voting process, questions and answers, and the voting results for each agenda, both agreeing, disagreeing, and abstaining votes, as well as recording the list of directors attending the meeting and absent from the meeting.



In this regard, the company will report the results of the resolutions on the website of the Stock








Exchange of Thailand. Within the same day as the meeting date or at the latest by 9:00 a.m. on the next business day. The minutes of the shareholders' meeting will be delivered to the Stock Exchange of Thailand within 14 days and published on the Company's website.

In every shareholders' meeting, the company has recorded and prepared the minutes of the meeting in both Thai and English to disclose the resolutions of the meeting together with voting results via the news system of the Stock Exchange of Thailand and on the company's website within the framework . specified period.




Including having channels for shareholders to contact for information. about the company through various channels such as Email:ir@prodigy.co.th Line or by telephone 034 - 332611 - 2.

In 2023 The Company organized the 2023 Annual General Meeting of Shareholders in the form of Physical or Onsite, but still followed the procedures that were informed and followed to the shareholders attending the meeting. To be consistent with the situation and still adheres to the equal rights of shareholders In the past general meeting of shareholders, there was cooperation from shareholders in complying with the measures set by the company. As a result, the meeting went well.

Chapter 2 Equitable Treatment of Shareholders

-  The Company will treat all shareholders equally. both executive and non-executive shareholders, including foreign shareholders The Company has a policy to operate as follows:
-  The company will prepare the meeting invitation letter in English and distribute it together with the meeting invitation letter in Thai language.
-  The Company will conduct the shareholders' meeting according to the agenda specified in the meeting invitation letter and will not add unnecessary agendas that have not been notified in advance, especially important agendas that shareholders need time to study before making decisions.
-  The Company will allow minority shareholders to nominate a person to be a director by Submit the information of the nominated person together with the letter of consent to the Chairman of the Board of Directors. under the criteria set by the company
-  The company will encourage shareholders to use voting cards in every agenda. The ballots will be collected at the shareholders' meeting. to be used to calculate the votes of shareholders And the company will keep the ballot for transparency and can be checked.



-  The Company gives importance to the disclosure of information about the Company in a correct, complete and timely manner to all shareholders equally through the website of the Stock Exchange of Thailand. and company website
-  The Company has a policy to prevent the case that directors and Executives use inside information for the benefit of oneself or the shareholders in a wrongful way.
-  The Company has a policy for directors who have interests in any agenda. Refrain from participating in the meeting to consider that agenda.

Chapter 3 Roles of Stakeholders

The company gives importance to the rights of all groups of stakeholders involved, such as customers, employees, partners, shareholders or investors, creditors and communities in which the company is located, including other stakeholders such as competitors and independent auditors , etc. The company will treat these stakeholders fairly. The company believes that good relationship with all groups of stakeholders will help support the company to grow sustainably.

The Company has set policies and guidelines for non-infringement of intellectual property or copyright. which has published such policies through the Company's website and collect policies in the director's handbook

Shareholder

1. The company has a duty to encourage shareholders to exercise their rights. Fundamentals of shareholders, namely the purchase or transfer of shares. share of the profits of the enterprise receiving sufficient information attendance to exercise the right to vote in the shareholders' meeting to appoint or remove directors appoint an auditor and issues affecting the company such as dividend allocation Defining or amending regulations and and Memorandum of Association capital reduction or capital increase and approval of special items, etc.
2. The company has a duty to encourage shareholders to exercise their rights . In various matters In the general meeting of shareholders, such as the right to nominate a person to be a director and the right to express opinions and ask questions related to the meeting agenda, etc.
3. The company has a duty to refrain from any act that violates or deprive shareholders of rights, such as not sending important information or documents before the shareholders' meeting and adding an important agenda or change of important information without notifying shareholders in advance, etc.



Employee

1. The company gives fair compensation to employees. By referring to the performance of employees, which the company will measure fair operations of employees according to the criteria set by the company.
2. The company has a policy to develop its personnel. The company has organized training to educate employees and executives, including the company sends its employees and executives to attend training sessions with external agencies on work-related matters.
3. The Company is responsible for maintaining a hygienic working environment conducive to working efficiently and having safety for life and property of employees.
4. The company has a duty to protect the privacy of employees. The company will not take personal information of employees such as salary medical history to disclose to outsiders except the company have a duty to disclose such information according to regulations and laws and the Personal Data Protection Act

Customer

- 1 . The Company is obligated to build good relationships and long-term cooperation with customers based on the principles of honesty.
- 2 . The company focuses on creating satisfaction and highest confidence to customers. The company will provide services and quality products that are safe for consumers according to the requirements that have been provided to the customer including complying with conditions and Strict agreement with customers. Every year, the company sends customer satisfaction surveys. for customers to evaluate and respond back to the company for the company to use the assessment results to consider and improve work efficiency and effective to be able to satisfy customers The assessment topics are divided into 3 main topics.

Which in the year 2023 In the past, the company received evaluation results from customers. The details are as follows. (GRI 102-43, 102-44)

<i>Assessment Topics</i>	<i>Average rating (full score 4 points)</i>
1. Product quality	3.65 points
2 . Delivery of goods	3.63 points
3 . Service	3.64 points
4. Environment	3.58 points
Average score	3.63 points

Note: 2022 is the first year that an environmental assessment is conducted.



Business partners and creditors

1. The company takes into account equality, fairness and Business Integrity The company will comply with the law and agreements that are set together strictly
2. The company will uphold the code of conduct in doing business. by not requesting, accepting or paying any benefits dishonest in trade with partners
3. The company arranges a supplier assessment every year. in order to select good and quality partners in terms of price and Service can also plan support for the replacement of products or services in order not to affect the business operations.

**You can find more information about the policy on business partners and creditors at www.prodigy.co.th*

Commercial competitor

1. The Company has a policy to support and promote free and fair trade competition by adhering to the code of conduct Business.
2. The Company will treat competitors according to the law and adhere to good practice principles, which the Company will not damage the reputation of commercial competitors by allegations Slander without truth or any other action that is unfair to competition .

Government agency

1. Obligated to comply with regulations and laws and adhere to the principles of good and correct practice.
2. The Company places importance on transparency and honesty in dealing with officials and government agencies. The Company has a policy against Corruption with government officials in various ways for convenience or any benefit to the Company.

Environment, Society and Community

1. The Company has a policy to conduct business with environmental responsibility and conservation. natural resources including promoting Energy Efficiency The company is aware of the use of natural energy for efficiency. Therefore, solar cells have been installed. to bring solar energy to produce electricity used in production which is using renewable energy for efficiency and reduces the amount of electricity consumed which is the main cost of production
2. The Company has a policy to operate its business by taking into account the quality of life of society and communities. The company will comply with the regulations and laws strictly in order not to affect the surrounding community
3. The company manages the water generated from the production to have a specified standard before releasing it into public water sources by the company arranges to check the water bill every month.





Chapter 4 Disclosure and Transparency

The Company places importance on accurate, complete, timely and transparent disclosure of information so that shareholders and stakeholders receive equitable information and reliable. The company will update the information on the company website. regularly.

The Company has a policy to disclose important information to the public such as vision and mission nature of business list of Board of Directors and Executives Financial Statement Financial Status Report Risk factors and risk management policies. Including various risk management methods Direct and indirect shareholding by directors major shareholder and senior management Audit fees and other auditor's fees and remuneration of the Board of Directors and executives, etc.

At present, shareholders, investors, securities analysts And the general public can contact the company for information at Investor Relations Contact Tel. 034 332 611 - 2 or email ir@prodigy.co.th

In 2023 The company's executives have interviewed public analysts, including interviews through the media. To let investors and related parties know the progress of the company's operations, including a newsletter.



To disseminate through the company's website for those who are interested can get to know various information. of the company at www.prodigy.co.th and Snap shots have been prepared and distributed via Setlink .



Chapter 5 Responsibilities of the Board of Directors

As of December 31 , 2023 Company management structure Consists of the Board of Directors and 5 sub-committees, namely the Audit Committee Corporate Governance, Nomination and Remuneration Committee , Strategy Risk sustainability Committee, Risk Management Committee and Executive Committee for corporate governance for the long-term benefit of the company and shareholders as a whole.

Board structure

Board of Directors Consists of knowledgeable, competent and experienced directors in terms of gender and age. They are responsible for considering important matters related to the management of the company. All directors are free to express their opinions in the meeting. and are free to vote on any agenda to supervise the operations of the company to be correct Efficient and transparent.

As of December 31 , 2023, the Board of Directors Consists of 9 directors and 4 independent directors. by the Board of Directors Composed of at least 1 in 3 independent directors of all directors and not less than 3 directors. All directors of the Company Does not have prohibited characteristics according to the announcement of the Capital Market Supervisory Board No. Kor Jor 8/2010 Re: Determination of Untrustworthy Characteristics of Directors and Executives of the Company and Other Related Laws .

Roles Duties and Responsibilities of the Board of Directors

Board of Directors It is responsible for considering and approving important matters related to operations such as vision and missions, strategies, financial goals, risks, plans and budgets, as well as supervising, controlling and supervising the management to ensure that the operations are carried out in accordance with the policies and plans set forth with efficiency . Efficiency and effectiveness which will bring about the sustainability of the organization by the Board of Directors Will use discretion and prudence in making decisions and performing duties with responsibility and honesty for the long-term benefit of the company.

Remuneration of Directors and Executives

The company has clearly set the remuneration for the directors of the Board of Directors. Such remuneration must be approved by the annual general meeting of shareholders every year. who are assigned more duties and responsibilities, for example, being a joint member of the Audit Committee, etc., will also receive more suitable remuneration for their assigned duties and responsibilities. Which must be considered according to the ability of the company. It consists of determination of remuneration for executives which is linked to the performance of the company. and performance of each executive annually
(Details of remuneration of directors and executives on page 150-151)



Board meeting

in 2023 Board of Directors Meeting Emphasis was placed on monitoring and certifying quarterly performance and reports from the Audit Committee and risk reports from the Risk Management Committee including consideration Add policies appropriate to the context of the organization. Including in accordance with the current situation as proposed by the Corporate Governance Committee for the executives to consider and implement for the utmost benefit of the Company Including monitoring the progress of succession plans for important positions in the organization continuously which is part of the sustainability of the organization.

Board of Directors Meeting Every time, there will be a secretary to the Board of Directors who prepares the agenda of the meeting and sending the meeting documents to the Board of Directors at least 5 working days before the meeting including the minutes of the meeting. by recording feedback and the opinions of each sub-committee, namely the Board of Directors Audit Committee and Corporate Governance Committee In the overview. The company has recorded the minutes of the meeting and sent such reports to Director Individually as appropriate and keep minutes of the Board of Directors' meetings that have been certified by the Board of Directors. systematically and ready for the Board of Directors to and those involved can be examined.



Supervision of the use of insider information and conflicts of interest

The Company has a policy to prevent the use of inside information by directors and executives. to seek benefits for oneself or shareholders in a wrongful way as follows:

1. The company has set up a protection against the use of the company's information by requiring agencies that know the information not to disclose the information to unrelated agencies or persons.
2. The executives who have been informed of material information and financial information of the Company that affects the change in the price of securities shall not make use of such information before it is disclosed to the public by stipulating.
3. The executives are prohibited from trading the Company's securities for a period of 1 month before the financial statements or material information are disclosed to the public.
4. When the company's securities are listed on the Stock Exchange of Thailand The Company has determined that directors and executives are responsible for reporting on their securities holdings on behalf of the Company. According to Section 59 , in order to comply with the announcement of the Securities and Exchange Commission concerning the preparation and disclosure of securities holding reports of directors and executives. However, the number of securities that management must report is The holding of executives, spouses, and minor children must be included as owners of such securities, such as holding by other persons in a disguised manner (nominee) or holding through private funds, etc.
5. The company has prescribed disciplinary punishment for those who seek to benefit from using information within the company. Use or disclose it until it may cause damage to the company. By considering punishment as appropriate to the case, including verbal warnings. written warnings, probation, as well as termination of employment by reason of fired out, dismissal, or lay off. Punishment will be determined based on the intent of the action. and the seriousness of the offense Those interested can view details about the policy for overseeing the use of inside information for profit at www.prodigy.co.th



Anti-Corruption Policy (GRI 205-2)

Prodigy Public Company Limited, the “Company”, recognizes the importance of transparent business operations, Fairly and with honesty. Because corruption is a problem and obstacle to national development, the company has announced its intention to join the Thai private sector's collective action in combating corruption. and has been approved to participate in the project since December 16, 2015 onwards.

Board of Directors Has established an anti-corruption policy. To serve as a guideline for practice and development towards a sustainable organization. The company's business operations and in accordance with the principles of good corporate governance. Every year the Board of Directors Considered and reviewed the anti-corruption policy. To be consistent with the current situation with determination to conduct business in a transparent, fair, responsible and careful manner under relevant laws, rules, regulations and standards.

Anti-corruption policy (Anti-Corruption Policy) of Prodigy Public Company Limited has details as follows.

1. Objectives of the policy

- 1.1 Shows the direction and framework of the company's operations. About resisting and preventing Corruption. According to principles and good practices which is accepted that it is appropriate for adaptation to the economic environment and society of the country.
- 1.2 Enhance knowledge, understanding and cooperation of directors, executives, employees and related persons. Anti-corruption policy to be a guideline and promote the company manage organization efficiently, code of business ethics, code of conduct.
- 1.3 The Company hasn't defined participate in any form of corruption and cooperate with other organizations in combating corruption.

2. Policy scope

- 2.1 Establish a policy against corruption and all forms of corruption. both inside and outside the organization by complying with relevant laws and regulations, such as disclosing and reporting important company events. Including financial reports that are accurate, transparent, and timely.
- 2.2 Clear operations based on a good internal control system. Including inspection by the company's internal auditors. According to the internal audit plan set each year. and the financial statements are audited by independent external auditors who comply with the rules of the Securities and Exchange Commission. To prevent and eliminate corruption problems within the organization.
- 2.3 Review operational guidelines and requirements to be consistent with business changes, rules, regulations and legal requirements.



3. Define "corruption and bribes"

"Corruption" means the dishonest use of power or authority for the benefit of oneself or others. This includes bribery, extortion, fraud, deception, conspiracy, cartel, embezzlement, money laundering, and other acts. that have similar characteristics

"Bribe" means any form of action that is offering, promising, giving, accepting, or demanding that creates **benefits in various forms**. In a manner that **induces any action** that is contrary to the law or contrary to duties and responsibilities.

Benefits in various forms Giving includes gifts, services, cash, or any other form of giving that may be given directly. or through another person or for other people as well

Inducing any action This shall include actions against government officials or private sector officials as well.

3.1 Patterns of corruption and bribes and other related policies

3.1.1 Political Contribution

Refers to providing financial support or encouraging employees to participate in political activities on behalf of the company. To support political parties, politicians or people involved in politics. whether directly or indirectly To obtain special privileges or illegitimate benefits or business advantages. (However, this does not include employees participating in political activities according to the principles of individual rights and freedoms). Political contributions that comply with the law are allowed. This must be done transparently. and is disclosed appropriately and has been approved in principle by the Company's Board of Directors or Executive Committee.

3.1.2 Charitable Contributions

means donating money or things or any other benefits to any person or juristic person established such as an association, foundation, public organization, temple, hospital, educational institution or organization that benefits society. The objective is to provide public benefits to society without expecting anything in return. or do not expect benefits from the organization that goes in to provide support Charitable donations are part of the company's corporate culture. To help the underprivileged in society To relieve suffering for those affected by natural disasters. or to promote the quality of life universally both now and in the future. However, such charitable donations must approved. According to the process that the company set and act transparently along with a clear objective of the donation And there must be no donation made in order to evade corruption and bribes.

3.1.3 Providing support (Sponsorship)

Refers to money paid to or received from customers, business partners, associations, foundations, charities. or non-profit organization The objective is to promote the brand or reputation of the company. which is beneficial to building trade credibility Helps strengthen business relationships and suit the occasion.



Providing support in general It is done to promote the image or reputation of the organization. This is usually done through various activities. Funding must be based on transparent making decision criteria. There is a valid contract or proof of payment. This must be approved according to the process set by the company and must not provide any financial support that is done in the face of evading corruption and bribes.

3.1.4 Gift fees, welcome service fees and other expenses related

Refers to various expenses that is paid for the value of any item at financial value This includes things that are substituted for cash and things that can be exchanged for goods or services. Gift fee, welcome service fee and other related expenses It may lead to the risk of corruption. Therefore, all directors and employees Must not accept or provide gifts or hospitality. It is generally realized that there is hope for results that will lead to corruption. However, if receiving or giving gifts or hospitality There is no obligation or burden to create the feeling that there must be compensation for corruption and consistent with customs and traditions that are normally practiced It is something that can be done if it is in accordance with the criteria and code of ethics set by the company. If you are in a situation where You may not refuse to receive such gifts or benefits at that time. The recipient must notify the supervisor immediately.

3.1.5 Facilitation fee (Facilitation Payment)

Refers to a small sum of money paid informally to a government official. In order for government officials to carry out the process or expedite the process. The process does not require the discretion of government officials. and it is an action that is in accordance with the duties of that government official.

3.1.6 Hiring government employees (Revolving Door)

Refers to a person who is or used to be a government official/politician/advisor of a government agency. and went to work for the company and may rely on relationships or inside information to benefit the company or cause conflicts of interest in the performance of duties by government agencies or business regulatory organizations with the Company. that is under supervision The result of that action is to gain an unfair business advantage. or setting policies conducive to the benefit of the company that former government officials worked.

3.1.7 Conflict of Interests

Refers to a conflict between personal and public interests, situations or actions of directors, executives, employees and employees of the company who have personal interests that affect decision-making or the performance of duties in the position for which that person is responsible. and affect the public interest This action may occur consciously or unconsciously. Either intentionally or unintentionally Which has many different forms until it has become a common practice without seeing anything wrong with it. to the point of causing that person to lack fair decision-making Because they are based on their own personal gain.



3.1.8 Change

Refers to money that the private sector must pay back to individuals involved in the corruption process. In return for receiving approval of the budget for the project. The rate to be repaid has been agreed upon in advance. This causes the private sector to propose a project value in a higher budget than it should be. So that the project can still be carried out after paying the money to the relevant people. and often results in the quality of that project lower than the budget received.

4. Anti-corruption measures and guidelines regarding anti-corruption and bribery

The Company is committed to implementing effective measures to combat corruption and bribery. This measure must be approved by the Board of Directors and communicated to all directors and employees. As well as outsiders are regularly informed to cultivate a culture. That absolutely does not accept corruption and bribes.

Directors, executives and employees do not accept corruption. In all forms, both direct and indirect. It covers all businesses and all related departments that have the practice reviewed follow the anti-corruption policy regularly. As well as reviewing the practice guidelines and operating requirements. To comply with business changes, rules, regulations and legal requirements.

5. Scope of application

This policy applies to directors, executives, and employees of the company with the following definitions:

5.1 Company directors include directors of the company. appointed by the general meeting of shareholders or Board of Directors meeting.

5.2 All sub-committees appointed by the Board of Directors.

5.3 Company employees Including employees of all positions and levels, including managers and executives. High level consultants, both full-time and temporary employees.

6. Duties and responsibilities

6.1 Board of Directors Has duties and responsibilities to set policies and supervise the company to have a system that support effective anti-corruption efforts To make the management aware and give importance with anti-corruption and instilling it into organizational culture.

6.2 Audit Committee as assigned by the Board of Directors Has duties and responsibilities to review the internal control system of various work systems in the company to ensure that they are operated efficiently and without corruption. Including reporting the results of corruption investigations to the Board of Directors.

6.3 Executive Committee and Executives Has duties and responsibilities for setting up systems and promoting and supporting anti-corruption policies. Including communicating to employees and all relevant parties. Review the appropriateness of the system and various measures. To comply with changes in business, rules, regulations and legal requirements.



6.4 Internal auditor Has duties and responsibilities to inspect and review operations to ensure that they are in accordance with Correct, consistent with policy, guidelines, and authority Regulations, laws and regulations. Regulatory agencies To ensure that there is a control system that is appropriate and adequate for Corruption risks that may occur and report to the Audit Committee.

6.5 All employees must perform their duties in accordance with this policy. In case of doubt or witnessing a violation of this policy, it must be reported to the supervisor. or through specified reporting channels.

7. Other policies and practices that support anti-corruption measures

The company has internal control measures. To prevent corruption in high-risk matters by Directors Executives and employees of the company All levels must follow the guidelines for implementing the anti-corruption policy as follows:

7.1 Gifts, Hospitality and other expenses related

The company has a policy prohibiting company employees from receiving or giving gifts, entertainment or hospitality services and other expenses Including benefits in any form for the company's customers and business partners. government agency or Officials or people related to business with the company To gain business or influence government officials acting incorrectly in the performance of duties For the benefit of the company or has an impact on the operations of Company.

Guidelines for operations are as follows:

a) Giving or receiving gifts, entertainment or hospitality services and other expenses related.

This can only be done if it is the receipt of property or any other benefit. According to business ethics or given according to etiquette practiced in society and must be performed on appropriate occasions.

b) Company employees Must follow the approval, control, and reporting procedures in accordance with the company's regulations.

c) The company records expenses and has receipts or certified evidence.

7.2 Charitable Contribution, Donations and Grants In Aid

The Company has a policy for donating to charity. The Company can donate money or any property for charity. Helping individuals, communities, foundations, charitable associations, or any other legal entities with the purpose of helping Society and support various projects for society.

Guidelines for operations are as follows:

a) The donation must be able to be verified and proven to have activities according to the project.

For such charity And there is action To support the success of the project objectives. and truly bring benefits to society or to meet the objectives of operating with social responsibility.

(Corporate Social Responsibility: CSR)



- b) The donation must be proven to be for charity and not involve any reciprocal benefit to any person or organization.

7.3 Support funds (Sponsorship)

The company has a policy of providing financial support to individuals or juristic persons. with the objective for business operations. Promote the reputation and good image of the company.

Guidelines for operations are as follows:

- a) The financial support must be proven that the person applying for the financial support has actually carried out activities according to the said project. and is carried out to support the success of the project's objectives. and truly bring benefits to society or to meet the objectives of operating with social responsibility (Corporate Social Responsibility: CSR)
- b) The financial support must be proven as providing financial support or any other benefit that can be calculated in monetary terms, such as providing accommodation and food, etc.
- c) Providing support All supporting documents must be attached to the company's approval authority for approval.

7.4 Facilitation fees (Facilitation Payment)

The company has a policy of prohibiting payment of facilitation fees to government officials in any case. Due to payment Facilitation fees paid to government owners are at high risk of becoming bribes. Or it's an expense that is unlawful.

Guidelines for operations are as follows:

- a) Company employees are prohibited from giving, requesting, or accepting that they will provide facilitation fees. or bribes in the form of property or any other benefits to government officials To induce action, not action, or delay action. which affects the operations of the company.
- b) All dealings with the government sector must be transparent. Be honest and must strictly comply with relevant laws.
- c) The company should clearly communicate such prohibitions to company employees. and those who have business ties with the company Acknowledged thoroughly.

7.5 Political Contributions

The Company has a policy of not providing financial or material support to political parties, politicians, or candidates. Make any political choice, whether direct or indirect, in order to gain special rights. or benefits which is unlawful or to facilitate business benefits for the company.

7.6 Conflict of Interests

The company has a conflict of interest policy. To focus on correct actions by directors and Executives. And employees at all levels must consider the best interests of the organization as important. Under the framework of accuracy according to Laws and Business Ethics Avoid conflicts of interest both externally and within the organization. That may affect decision making and performance of duties.



Guidelines for operations are as follows:

- a) Company Director and executives must notify the company Know the relationship or related transactions in businesses that may cause conflicts of interest or seeking personal benefits, such as
 - Participating in shares in the company's competitors
 - Joint investment or holding a position with a partner who does business with the company.
 - Doing business or providing services to the company directly or through others.
- b) Avoid making transactions related to Related persons As specified by the Capital Market Supervisory Board that may cause conflicts of interest with the Company and/or its subsidiaries (that may occur in the future) in the event that it is necessary to make that transaction The related transactions must be presented to the Audit Committee. To consider giving opinions before submitting to the Board of Directors for approval. According to the principles of good corporate governance and regulations at the Stock Exchange and the Securities and Exchange Commission determines.
- c) Directors, executives and employees must comply with the Company's regulations. and business ethics of the company This is an important matter that must be strictly adhered to. for the company It is trusted and trusted by all stakeholders. and arrange for the dissemination of information to relevant parties. and adhere to it universally.
- d) Directors, executives and employees must not seek benefits for themselves or others by relying on the Company's confidential information. Including important information of the company. For personal benefit.
- e) The Company requires that directors and executives who have significant interests in a manner that may prevent such directors or executives from expressing their opinions freely. and does not take part in considering items in which he has a conflict of interest. Including having no authority to approve the entry into transactions on that agenda.

7.7 Hiring government employees (Revolving Door)

The company has no restrictions on hiring government employees. To hold the position of director, executive, employee or Company's advisor There must be a selection process. Employment approval Determination of remuneration and control process To ensure that such employment It will not be in return for receiving any benefits. To benefit the company Destroys the image of trustworthiness and honesty of practice Duties which are at corruption risk

Guidelines for operations are as follows:

- a) Hiring government employees There must be a selection process. Employment approval The determination of remuneration must be transparent. and control processes to ensure that hiring does not benefit the company. or any reciprocal benefits.
- b) There is a process for checking the history (Due Diligence) of the people at the company will recruit and appoint to the positions of directors, consultants and executives of the company. To examine what may be a conflict of interest before appointment.



c) There is a prohibition on performing duties that are an abuse of power. or who have conflicting interests, such as disclosing secrets of government agencies to which they were formerly affiliated, or lobbying to gain illegitimate benefits. Being assigned to contact the same agency that you used to belong to, etc.

D) Appointed By disclosing the names and history of people who were former government officials. who have been appointed as advisors, directors, and executives of the company.

7.8 Procurement

Procurement operations of the company Must be transparent, honest, comply with policy and Company purchasing regulations as specified.

8. Anti-corruption risk assessment (Corruption Risk Assessment)

The company conducts a corruption risk assessment. That may occur in many different forms. Focusing On Performance of employees at all levels with opportunities for interaction or contact to work with government agencies, state enterprises, or outsider.

Guidelines for operations are as follows:

- a) The company has assessed the risk of corruption that may occur. with both specifying measurement criteria. Risks regarding impact (Impact) and likelihood of occurrence (Likelihood Occurrence) are specified risk from related operations and currently existing internal controls.
- b) Provide measures to reduce and control risks. To ensure that the risk is at a level acceptable to the organization.
- c) Company executives must understand the risks that may arise from corruption.
- d) The management must regularly assess potential corruption risks at least once a year. And review risk management measures to ensure they are appropriate to prevent risks to an acceptable level. Presented to the Risk Management Committee.

9. Internal Control System

The company will maintain an effective internal control system to combat corruption. By acting accordingly with internal control To help build confidence in being able to comply with international standards and covers all sides. Finance and the operation of accounting processes and record keeping including other related processes with anti-corruption measures.

Guidelines for operations are as follows:

- a) The company prepares financial reports. and the operation of the accounting process correctly and transparently can be checked.
- b) The company has a document storage system. Evidence of financial transactions and various information to be ready for inspection. To confirm the correctness of the process according to anti-corruption measures.



10. Accounting audit and data storage

The company has an account audit process. and data storage To support the policy against corruption to be effective and prevent all forms of corruption. By striving to maintain standards regarding Work system, data communication system which is an important basis for creating an efficient control system by Carry out various matters To ensure that Work system data and database systems are protected and maintained. Ready to use or ready for inspection at any time in the company's business.

Guidelines for operations are as follows:

- a) The company has a process for checking accounting transactions. and appropriate approval is given before recording transactions into the accounting system, which will be checked according to various company policies, regulations, related laws, contracts or agreements to ensure compliance with accounting standards and appropriate accounting policies.
- b) operating expenses and investment expenses Evidence must be provided correctly and completely and must be approved according to the credit limit level by the designated approval authority.
- c) Financial reports must be accurate, truthful and reliable. and must disclose important information correctly and completely Including information on related transactions and liabilities that may arise.
- d) The Company has adequate and safe control over the storage of accounting documents for immediate auditing. Access to accounting information is controlled. And backup files are stored safely.

11. Human Resources Management

The company has a human resource management policy to support the anti-corruption policy.

Create efficiency and prevent all forms of corruption.

Guidelines for operations are as follows:

- a) The Company applies this policy to personnel management. From the employee selection process The selected employees must not commit any disciplinary offenses. or have not been punished for an offense related to corruption. In addition, promotion Performance evaluation and giving rewards The company must consider performance results to be consistent with the policy. and has no history of committing corruption or behavior that impedes compliance with this policy.
- b) The company does not demote, punish, or have negative consequences for employees who refuse to commit corruption. Even though that action will cause the company Lost business opportunity.
- c) The company provides training on anti-corruption measures and knowledge to employees at all levels. To gain understanding and be able to truly put it into practice.
- d) The company has thoroughly communicated the policy to employees. Including explaining the penalties for violating this policy to employees at all levels of the company.



12. Creating awareness

The company will arrange for the dissemination of knowledge. with business related persons and stakeholders, including individuals Others who must perform duties related to the company or may have an impact on the Company in matters that must be complied with Anti-corruption policy by publishing the company's policies and guidelines.

13. Training and Communication

The company places importance on communication. and organizing training which is necessary to prevent corruption in order to create Knowledge, understanding and awareness of the importance of following the anti-corruption policy through. The company has communication channels such as orientation courses for new employees. Providing training for employees, closing. Announcement to know and understand the policy against all forms of corruption. and risks from participating in Corruption and how to report it or report clues in case of seeing or suspected of corruption.

The company will communicate the anti-corruption policy to Company directors, executives, employees, shareholders, customers. Partners, all groups of stakeholders Business related people and business representatives are informed through the communication channels appropriate, such as circulars, public relations brochures. So that all employees are informed and sign compliance. Company policy and can see details about the policy. Additional information through various channels of the company such as Intranet system, website, various social media channels of the company and annual report form 56-1 One Report.

In addition, for business partners, customers or business associates, the company has prepared a letter to notify them. Cooperate in complying with the anti-corruption policy that the company has set, as well as request that business partners, customers or business associate Sign to acknowledge and abide. Ready to send back the signed letter of acknowledgment to Company.

Supervision, monitoring and review

Risk Management Committee Must assess risks and review this policy annually and Propose to the Audit Committee and Board of Directors Consider and approve changes, including supervision and Follow up on the implementation of this policy. and give various advice continuously Internal auditors must regularly review internal control systems and processes. to be confident that the internal control system is effective in combating corruption. The results of the inspection will be discussed with relevant persons to find appropriate solutions and will be reported. Let the management and the audit committee be informed further.



15. Consideration of punishment in case of violation of anti-corruption policy

If the directors, executives or employees of the company Violating the anti-corruption policy must be punished Discipline: The Company will appoint an investigation committee as appropriate to the case.

Employees should understand the contents of this policy. and follow correctly, the company will consider Punish employees who violate the policy and cause damage to the company.

16. Policies and guidelines

General chapter

16.1 Company directors, executives, and employees at all levels Must comply with the anti-corruption policy and the company's business ethics and not making claims or be involved in any form of corruption form, whether direct or indirect by covering all departments and all external agencies Government agencies, state enterprises, and various private agencies in which the Company is involved.

16.2 Employees should not be negligent or negligent when they see actions that are considered corruption related to the Company. Notify the supervisor or responsible persons know and cooperate in investigating various facts. if you have any doubts or inquiries, please consult with your supervisor. Or a person designated to be responsible for Following up on compliance with the company's business ethics through the designated channels.

16.3 Those who commit corruption It is a violation of the company's business ethics. which must be considered and punished. Disciplinary action as specified by the company, which may include termination of employment. Compensation for damages and civil penalties or criminal.

16.4 The company will be fair and protect personnel who refuse. or report corruption related matters. The company uses measures to protect complainants or those who cooperate in the investigation.

16.5 The Company is committed to creating and maintaining an organizational culture that adheres to corruption as being unacceptable. Transact with the public and private sectors

16.6 Senior management must be a good role model and direct employees to comply with the specified Measures

17. Measures and channels for reporting clues or complaints

The company provides measures for reporting clues or complaints regarding Illegal acts, ethics Business or behavior that may indicate corruption By organizing various communication channels to Provide opportunities for employees and stakeholders to report clues or complaints to the company.

Through the channel for receiving matters that the company specifies as follows:






By mail

Send it to the Chairman of the Board of Directors or the Chairman of the Audit Committee.

Prodigi Public Company Limited

7/3 Village No. 3, Bang Krabao Subdistrict Nakhon Chai Si District Nakhon Pathom Province 73120



-  Via email: Company Secretary: thitikan@prodigy.co.th
-  On the company's website: www.prodigy.co.th
-  Box for receiving suggestions/comments/complaints within the company

The Company will protect the rights of complainants and informants. It will maintain the information of the complainant and the provider. Keep information confidential and protect it. In order to prevent the complainant and information provider from being affected in any way. And when the facts have been examined and a decision has been made, the Company will inform the results of the investigation to the informant and the complainant.

This will be effective from February 14, 2024.



Assoc.Prof.Prayoon Boonprasurd
Chairman



In the year 2023 After the Board of Directors has reviewed the anti-corruption policy in order to properly cover it. The company has also disseminated to employees in the organization to acknowledge and practice, through various channels within the organization. Including conducting orientation for new employees to know the policy and let all employees adhere to the anti-corruption guidelines. Including all departments to make a plan. To prevent corruption in the operations involved both inside and outside the organization.

In addition The Board of Directors has considered the whistle blowing policy. for employees and related parties to use as a guideline which the company has published such policy through the website of the company

outside the organization The company has asked for cooperation from partners, customers in adhering to the anti-corruption policy. by sending a letter requesting cooperation Along with attaching documents related to the Anti-Corruption Policy for partners, customers to acknowledge and cooperate in adhering to good corporate governance principles.

the year 2023, the company assessed risks related to corruption within the company. It is believed that the factors causing corruption can be controlled and from internal audit didn't find any issues. That will cause corruption, it is a work system organized and clearly defined work duties. Guidelines are promoted and disseminated to personnel in the organization. Including protection measures and maintain the confidentiality of the complainant There is a system for inspecting, following up, controlling and imposing punishment on offenders. and there are clear processes In the past year, **there were "no" complaints about corruption at all.**



Business ethics

Prodigy Public Company Limited

The company is committed to conducting business and managing with ethics. who are aware of the importance of social responsibility as a whole by encouraging all directors, executives and employees of the Company to perform their duties under

6 principles of business ethics

1. Compliance with the law

The Company realizes that compliance with the law is the primary principle. That adhere to conducting business in accordance with the ethical norms accepted by society as a whole.

2. Social Responsibility and Community Engagement

As an entrepreneur, the company conducts business with fairness along with social responsibility as a whole. The company will behave as a good community member Supporting activities that benefit society and local communities.

3. Respect for human rights

The company operates on the basis of respect for human rights, without discrimination of nationality, race, religion and other discrimination. (According to the human rights policy that the company has published through the company's website).

4. Environmental responsibility

The company operates its business by taking into account the conservation of natural resources and the environment. By adhering to the principle of not creating pollution for society. Reducing the use of natural resources and creating a good environment.

5. Relationship to Stakeholders

The Company conducts business with transparency and morality with honesty, caution and prudence for the benefit of shareholders and all groups of stakeholders.



6. Management of conflicts of interest

The Company has established a strict management system that does not allow the use of authority to seek benefits for one's own group or their relatives. By using transparent and fair business practices and can be verified as a criterion.



In 2023 The company operates business by adhering to the principles of business ethics. This is a continuous action that has been promulgated for business ethics. Since 2009 from continuous operations on the basis of accuracy and appropriateness. It will be instilled in every employee in the organization. Take it as a practice which will forge a good corporate culture that will be the basis to lead the organization towards sustainability in the future.



Company's business ethics

Chapter 1 Business Operation Policy

The company aims to create growth. and prosperity for the Company's shareholders in a sustain able, long-term. By using over thirty years of experience in the production and distribution of PET to develop the production process for better efficiency, to reduce production costs and develop packaging related to Polyethylene Terephthalate (PET) to meet customers demand. Including the company has a policy to operate with transparency. and have good governance To create fairness and enhance equality among all shareholders. In addition, the company is committed to conducting business with responsibility to communities, consumers and the environment.

Chapter 2 Treatment of Stakeholders Policy

2.1 Policy on Practice and Responsibility to Shareholders

2.1.1 The company has a duty to encourage shareholders to exercise their rights. The basic rights of shareholders are: Buy, sell or transfer stocks share, the profits of the enterprise receiving, sufficient news and information; to attend the meeting to exercise the right to vote in the shareholders' meeting to appoint or remove directors, appoint an auditor and the matters affecting the company such as dividend allocation, determination or amend the Articles of Association and Memorandum of Association capital reduction or capital increase and approval of special items etc.

2.1.2 The company has a duty to encourage shareholders to exercise their rights in various matters. At the general meeting of shareholders such as the right to nominate a person to be a director and the right to express opinions and ask questions related to the meeting agenda, etc.

2.1.3 The Company has a duty to refrain from violating acts or deprive the rights of shareholders such as not sending important information or documents before the shareholders' meeting and adding important agenda or change important information without notifying shareholders in advance, etc.

2.1.4 Provide a variety of information dissemination channels. Including making a website of the company for the holders Stocks can easily access information. To provide information in a language that is easy to understand.

2.1.5 Provide channels for whistle blowing on dishonest acts or complaints as follows:

Postage through the Chairman of the Audit Committee

Prodigy Public Company Limited

7 / 3 Moo 3 Bang Krabao Sub-district, Nakhon Chai Sri District,

Nakhon Pathom Province 73120



Telephone 034 - 332611 - 2

Email ir@prodigy.co.th

However, complaints will be kept confidential. The Audit Committee will order review the information and propose solutions and report to the Board of Directors.

2.2 Customer Treatment Policy

2.2.1 The Company is obligated to build good relationships and long-term cooperation with customers based on the principle of operate with integrity.

2.2.2 The company focuses on creating the highest satisfaction and confidence to customers. The company will give quality service and products is safe for consumers according to the requirements given to customers. Including strictly complying with the conditions and agreements made with customers.

2.3. Policy on Treatment of Trade Partners and Creditors

2.3.1 The Company takes into account equality, fairness and honesty in business operations by The company will obey the law and agreements that are set together strictly.

2.3.2 The company will uphold the code of conduct in doing business, not requesting and accepting or paying benefits any act that is dishonest in trading with business partners.

2.4 Employee Treatment Policy

2.4.1 The company gives fair compensation to employees with referring to the performance of employees. The company will measure the performance of employees fairly according to the criteria set by the company.

2.4.2 The company has a policy to develop its personnel. The company has organized training to educate employees and executives, including the company has sent employees and executives to train with external agencies on related to work.

2.4.3 The company is responsible for maintaining a hygienic working environment. That conducive to work effective and is safe for the life and property of employees.

2.4.4 The company has a duty to protect the privacy of employees. The company will not use the personal information of employees such as salary, medical history to disclose to outsiders. Unless, the Company is obligated to disclose such information in accordance with regulations and laws.

2.5 Policy on Treatment of Business Competitors

2.5.1 The Company takes into account equality, fairness and honesty in business operations. The company will obey the law and agreements that are set together strictly.



2.5.2 The company will treat competitors comply with the law and adhere to the principles of good practice, which the company will not damage the reputation of commercial competitors by making accusations. slander truth or any other acts that are unfair to competition.

2.6 Policy on treatment of government agencies

2.6.1 The company has a duty to comply with the regulations and laws related to the operation of the company.

2.6.2 The Company values transparency and honesty in dealing with officials and government agencies. The Company has a policy against bribery of government officials in various formats for convenience or any benefits to the company.

2.7 Policy on treatment of environment, society and community

2.7.1 The Company has a policy to conduct business with environmental responsibility and conservation natural resources as well as promoting efficient use of energy.

2.7.2 The Company has a policy to conduct business with regard to the quality of life of society and communities will comply with regulations and laws strictly.

Chapter 3 Policy on the use of insider information and conflicts of interest

3.1 Policy on the use of insider information and conflicts of interest

3.1.1 The company has set up a protection against the use of the company's information that must not be disclosed to unrelated agencies or persons.

3.1.2 Executives of the Company got material information and financial of the company affect change stock price. Don't make use of such information before disclose to the public. That executives are prohibited from trading the company's securities as a period of 1 month before the financial statements or material information will be disclosed to the public.

3.1.3 When the Company's securities are listed on the Stock Exchange of Thailand, the Company The directors and executives are required to report the holding of securities in the Company in accordance with 59 In accordance with the announcement of the Office of the Securities and Exchange Commission Securities. Preparation and Disclosure of Securities Holding Reports of Directors and executives ,the number of securities that the executives must report is must include the holding of executives's spouse and minor children either directly or indirectly. When finally considered It was found that executives, spouses, and minor children were Ownership of such securities, for example held by other persons in a disguised manner (nominee) or holding through private funds, etc.



3.1.4 The Company has imposed disciplinary action for those who seek benefits from using inside information of the Company used or disclosed to the extent that it may cause damage to the company by considering the appropriate punishment for Cases include cutting verbal warnings. written warnings, probation, and termination of employment due to dismissal or expulsion, the punishment will be considering the intent of the action and the severity of the offense.

Chapter 4 Personnel Development Policy

The Company places importance on human resource development. Because quality human resources are considered. The key factor that makes the company. It has been successful in operations until today. The company focuses on developing skill of Management, management, service, engineering and teamwork. In the past, the company has provided Training, seminars by knowledgeable speakers from both inside and outside the company.

Section 5 Corporate Social Responsibility (CSR) Policy

The Company has established social responsibility as one of its corporate sustainable development strategies. Determined to conduct business with accuracy, transparency, and taking into account the benefits and impacts on all stakeholders department which covers human rights, labor rights, fair business practices product development available quality and safety for consumers. Community and social development environmental management Good and safe working environment for company personnel Compliance with laws and regulations on safety, occupational health and the environment of the company as well as reporting on responsibility society, whereby the Company has the following policies.

5.1 Managing business with fairness

The company adheres to the principle of doing business with fairness. with the Company's directors taking care of to avoid conflicts of interest in business operations and encourage employees at all levels to work as well Integrity and adherence to business ethics.

The Company has a policy to conduct business towards stakeholders, including shareholders. customers and competitors trade, with operational guidelines based on honesty and fairness. with transparency and Do not seek personal benefits that conflict with the interests of the company and stakeholders. including storage Confidentiality relating to business operations to stakeholders

The company sets guidelines for the performance of duties of executives. and employees according to the values that the company aims. Including code of conduct and responsibility towards various stakeholders for the sake of creating Standards on operational behavior of executives and employees based on honesty. That disseminate such regulations to



executives and employees for acknowledgment and compliance throughout the organization; and follow up on compliance with regulations regularly.

5.2 Respect for human rights

The company requires all directors, executives and employees to respect international human rights principles. The company has comprehensive Guidelines on Fundamental Human Rights comply with laws and business ethics with a focus on Encourage all employees for equal without discriminating against differences in race, religion, and age. culture gender, disability and promotion of rights, liberty and labor protection. The resource management systematic person coupled with safety and good quality of life. The company adheres to management principles. According to labor laws and welfare that employees should receive fairly and equally. The management Human resources covers the following as:

- Labor and Human Rights
- fair employment
- performance appraisal
- Compensation and Welfare
- Employee Knowledge Development
- Safety according to occupational health principles at work
- Organizational Engagement
- Receiving complaints and suggestions
- fair dismissal

The company has opened a branch office in Surin Province, the most of the employees are local residents. The company pays attention to and respects in following the provincial customs and traditions such as the Sandonta tradition. It is a tradition that is important and has been practiced for longtime. It is a tradition that expresses gratitude, towards benefactors, love, and bonds of family members, kinship, and communities; therefore, the Company set the festival period as a holiday for branch's employees who joined the tradition to inherit good traditions that respect for the differences in lifestyles in each area.

Chapter 6 Fair Employment Policy

The Company realizes that employees are an important factor of the Company's sustainability. Therefore, it is the company's policy to provide fair treatment in terms of opportunity, remuneration, appointment, transfer, as well as potential development of employees for sustainability in business operations.

Chapter 7 Consumer Responsibility Policy

The company attaches great importance to product quality that must be standardized clean and hygienic safe to use by using a random inspection system to inspect the quality standards of raw materials and products. It is an inspection at various production lines at every stage, including a trace back to the source of raw



materials used in production. The international production standard that the company has been certified is one of the guarantee the quality of the product and management of the company as well as ISO9001:2015 GHPs system which is an international standard for operational and production management systems.

Chapter 8 Policy on environmental stewardship

The company is committed to conducting business on the basis of safety, occupational health and good environment by the operation of the company focus on production Products and goods that have no impact on the environment. Because the company's production system is a closed system. It does not cause air pollution and water pollution. It is a guarantee that the company is committed to taking good care of the environment , the company has also been certified green industry project from the Ministry of Industry and ISO 14001: 2015 standard system.

Chapter 9 Community and Social Development Policy

The company cooperates with government agencies in community development. in order to continuously give back to society and community By supporting budgets and items for organizing activities of government agencies and communities at various festivals, such as donating items for organizing Children's Day activities for agencies or educational institutions. The participate in community relations activities which is a good relationship with the community.

According to the above mentioned business ethics Disseminated through various communication channels of the company such as website, public relations announcements (Within the organization) to share information in a central computer system. So that employees can come to learn more details, including new employee orientation for employees to know and implement to create a corporate culture in the future.

The Board of Director will be a review of the business ethics, it consistent with goals or strategies and organizational contexts. Including in accordance with the current situation and the situation at that time.

The Management have gotten the policy from the Board of Directors to be applied in accordance with the management within the organization. That will cause efficiency in work and convey to subordinates to know the direction of work. According to the business ethics and put it into practice.

In 2023, the company follows the principles of business ethics. Including asking for cooperation from partners, customers, and stakeholders in every sector. In participating in the practice of business ethics according to the Company's regulations. *In the past year the company has not received any complaints about practices that do not comply with the business ethics that the Company has determined.*



ESG report Year 2023 of the company

Prodigy Public Company Limited is not just a manufacturer and distributor of PET bottle packaging and preforms to customers and partners, but Prodigy PCL. will be the one who can forward PET bottle packaging and preforms that good quality to meet the demand of customers and partners, taking into account the positive impact on all stakeholders in every dimension.

The company's business strategy covers ESG operations that are related to the business process based on the company's strategy according to relate the 17 goals of the SDGs.

1. The Value of strategy with regard to various stakeholder groups (Stakeholder)

Apart from the production of goods, the company also jointly designs packaging with customers to satisfy including giving advice The use of packaging in terms of volume and shape suitable for the customer's use.

Including innovation to reduce bottle weight Reduce the use of plastic granules But still maintaining the properties of PET bottles which will help in cost management for customers. and contributes to the reduction of greenhouse gas emissions.



2. Strategies to expand awareness of what customers want (Customer Value Proposition) to what society wants (Social Value Proposition)

In addition to the characteristics of packaging, price, quality and service that are acceptable to customers. The company also considers health, safety, confidentiality and privacy, human rights and environmental friendliness, etc.

Health and safety

- The company sends packaging to check according to criteria Announcement of Public Health, No. 295 , 2005 on the subject of quality requirements or standards of packaging made of plastic. Including the announcement of the Ministry of Public Health, No. 435 , 2022 announced on June 1 , 2022 which specifies the type of plastic that can be used for food packaging and can use recycled materials as announced. The company complies with standard criteria. so that customers can be confident in the packaging.



Consideration of secrets and privacy, human rights (GRI 103-1)

- Each customer's product label format taken as a component of the product It will be produced for that specific customer, including the bottle-shaped mold (that is a specific shape for each customer) will not be used to produce products for other customers.



Environmental friendliness (GRI 416-1)

- PET packaging is a plastic that can be recycled 100 % and is a type of plastic that can be recycled and re-material which can be reused to produce a variety of products which has been accepted by consumers a lot. Especially bringing them back as fibers in the production of clothing.
3. Strategies that create value in internal processes (Internal Process) and external processes (External Process) including building relationships with customers Innovation in products, services and processes



Building relationships with customers (GRI 418-1)

- The company joins in solving problems with customers. In the event that the customer's machine has a problem and cannot produce the product. The company will send a team of technicians to explore and jointly solve problems with customers and if the problem is caused by the error of the company's products. The company will accept the return of the product with problems and proceed as agreed with the customer to reduce the impact that will occur.
- The company jointly promotes the potential and abilities of its partners. By collaborating to develop products or innovations that are beneficial to the business of the company and its partners. It is about building the ability to conduct sustainable business together with partners. which shows the qualitative results and operating results.
- Participate in building a strong community with a declaration of intent being a white factory (Anti-drug) including anti-corruption in all forms. Creation of stakeholders to participate in monitoring and informing clues to the company and operate as specified. and asks for cooperation from stakeholders in complying with the Company's policy The communication has been disseminated through the Company's communication channels. to create mutual recognition and practice.



The field of innovation

- The management arranges for OPL (One Point Lesson) by setting up KPIs that will be presented every month. In the past, employees have jointly come up with ways to work efficiently. to be implemented in the work process for concrete.



In the past year 2023, there were 156 OPL presentations and 4 suggestions were used in actual work (KAIZEN), each of which was screened to ensure that it could actually be implemented and see results. In addition to implementation Various information has also



been collected and prepared as Knowledge Sharing for a broad body of knowledge. Through the company's information system So that those who are interested can come and study the information or use it further.

Communication reaches all levels in the organization and reduces the use of paper (Paperless).

- The company has used a communication channel with employees in the organization through Line Official to notify employees of any announcements or activities of the company so that employees can access and participate. It is also another channel that can be used as another channel for receiving complaints from employees.
- Using Center Drive to update information or any other documents that each party can share information through PDG Share, such as updating specification, packaging, can reduce the use of paper and reduce the amount of waste tangibly, etc.



4. Strategies that promote learning and lead to growth (Learning and Growth)

Each year, the administrative and warehouse departments which takes care of personnel development in the organization. Policy from the management team To promote and develop personnel with knowledge, abilities, and ability develop potential by the management supporting the organization of training and personnel development.

Continuously every year It is also a restriction on seminars and training. However, the company has not blocked the opportunity. By doing it correctly according to the criteria set by the Labor Protection and Welfare Department determined.

For 2023, the number of employees who attended 6 hours of training was 77.14% of the total number of employees. which is higher than the criteria set by the Labor Protection and Welfare Department Focusing on the development of personnel in the company is important.



CSR In Process

In 2023, the company therefore emphasizes CSR in Process, focusing on activities within the organization. to build strength Create understanding within the organization In addition to various standards, it also emphasizes the importance of the environment. By focusing on entering the ISO 14001:2015 system with readiness and understanding. According to the goal of driving the business towards sustainability and environmental friendliness.

Focus on saving energy

1. Installation of solar panels (SOLAR ROOFTO (GRI 302-1)

As the company has continuously placed importance on energy saving. and panels have been installed Company's solar cells by It is a pilot project for entrepreneurs in the area of Bang Krabao Subdistrict. This is considered to be the first operator to install solar panels. And it is another pride of the company. It has set an example in using renewable energy that is natural energy for the communities in the area where the company is located.

There is a campaign to organize activities. To create awareness for personnel within the organization to cooperate To help reduce the amount of electricity used Reduce electricity costs In addition, it uses energy from natural sources. Including giving importance to the use of natural, renewable energy. that is available for unlimited use Helps reduce the amount of Co2 gas emissions, does not cause pollution and is environmentally friendly. From the said project, it is expected that the company will be able to reduce electricity costs by approximately 300,000 baht per month.

In 2023, electricity from Solar Roof Top can be produced for use in production at 783,185 kw.hr. The engineering department will take care of maintenance in order for the Solar Roof Top panels to produce electricity efficiently. Maximum.

*Installation of solar panels
on the roof of the company's
manufacturing building 3 buildings*



2. Maintenance, improvement, and maintenance of machinery and electrical appliances within the company (Maintenance)

Regular maintenance of machines can effectively reduce energy use, including Improve or change processes and equipment to be more efficient. It will help reduce energy use as well. Operations related to the production process It will help reduce energy consumption. It also affects the reduction of greenhouse gas emissions caused by production.

3. Waste management within the company

The company has managed noise by separating waste types as required by law. and has a system to prevent contamination environment, from storage, transportation and disposal

🌱 Hazardous waste includes used solvents, deteriorated light bulbs, used lubricating oil. The company will contact contractors who are permitted by law to handle them. In order to create a process correctly that is not harmful to the environment.

🌱 Garbage separation: The company provides garbage bins. By categorizing trash cans according to each type of waste. Area around the factory To be able to process each type of waste correctly.

4. Noise pollution

The company measures sound quality. To measure the 24-hour average factory noise level and measure the noise level as Every month The level of noise emitted into the environment shall be in accordance with the law. The results of measuring the noise level from the factory on an average of 24 hours and the noise level. Found to be within all specified standards.

🌱 The 24-hour average sound pressure level (LAeq) does not exceed the standard of 70 decibels (dBA).

🌱 The noise level (dBA) is within the standard level 10.

There are also activities to raise awareness for employees, namely:

5. Energy saving campaign within the organization:

“Turn off when not in use” to use available resources efficiently. which is an activity that has been carried out continuously To create awareness among personnel in the organization To take part in reducing electrical energy.



6. Business CSR to stakeholders

It combines CSR with business operations.

- 6.1 Supplier selection with transparency and fairness to trading partners.
- 6.2 Production and distribution of products that do not take advantage of customers with the company considering reducing prices for customers. When the price of raw materials decreases significantly or even if the price of raw materials increases The company will notify customers in advance before raising the price so that customers have time to plan and manage.
- 6.3 Management of the accounting and finance department There is a strict check and balance system to create accountability to creditors and debtors.
- 6.4 Marketing Management Products are presented to customers. providing information about the product such as product features for customers to consider and be able to see the whole picture of the supply chain system that can be further added and created value which is an important thing that the company has not overlooked.

The fact that the company foresees that Providing knowledgeable information as an expert for customers. It will be a part that will create a broad body of knowledge and can be continuously extended and will bring new innovations. It is a part that demonstrates social responsibility which is considered a creative CSR . It is also a CSR that stakeholders get to participate in business.



CSR After Process

The main objective is to do CSR that focuses on social aspects and environment.

PDG ขออาสาส่งต่อขยะแลกบุญ ทำประโยชน์เพื่อสังคม

ขอเชิญชวนบริจาค “ฝาและขวดพลาสติก”
เพื่อส่งต่อให้กับโครงการขยะแลกบุญของ Green Road
 โดยโครงการจะนำฝาขวดทำโต๊ะ เก้าอี้ ให้โรงเรียน และ
 นำขวดพลาสติกไปทำถนน อิฐบล็อก ฯลฯ
 บริจาคได้ตั้งแต่วันที่

15 สิงหาคม - 15 พฤศจิกายน 2566





GREEN ROAD
รับบริจาคฝาขวดพลาสติก




Like Comment Share

สอบถามข้อมูลเพิ่มเติมได้ที่
www.prodigy.co.th Prodigy Plc.-PDG 0 3433 2611-2 , 0 3422 8298-301 ต่อ 103




1.PDG volunteers to pass on garbage in exchange for merit. Make a contribution to society

The company invited employees within the organization and communities in the area where the company is located, including those interested in participating in the Garbage for Merit activity. Make a contribution to society By accepting donations of PET plastic bottles, water bottle caps, the project period is 3 months from 15 August 2023 until 15 November 2023 (total period 3 months). The company set up donation bins that separate the types of



plastic waste that will be donated. To be delivered to the Green Road Project, Lamphun Province, to be used to make road brick blocks in public places and water bottle caps were used to make tables and chairs for students.

Which the company's objective is to raise awareness among project participants and the general public to see the benefits of plastic waste, beyond just collecting and selling it. But plastic waste can create additional social value for the underprivileged and can benefit society more than you think.



2.PDG and Bang Krabao residents join together to create a prosthetic leg for her.

This project is a parallel project with the Garbage for Merit project. Because this is a project about storing and separating types of waste. It is a project that focuses on creating awareness for employees within the organization and surrounding communities to participate in activities. To bring benefits to society as a whole Especially those who are socially disadvantaged.

The results of accepting garbage donations in two CSR projects for society are as follows:

Project 1 invites PDG employees to donate plastic bottles and caps. For example, after drinking water bottles, donate plastic bottles and Lid to be used to make tables and chairs for the school.

Project 2 invites PDG employees to donate aluminum to make royally bestowed "prosthetic legs".

The duration of the activity is from 15 August 2023 to 15 November 2023.

Able to collect donated items It can be summarized as follows:

Plastic bottle = 159 kg.

Plastic bottle cap = 8 kg.

Aluminum = 20 kg.

โครงการ
PDGและชาวบางกระเบา ร่วมสร้าง(ขาเทียม) ให้เธอ

บริษัท พรอดิจ จำกัด (มหาชน) ขอเชิญร่วมบริจาค “อะลูมิเนียม” เพื่อจัดทำ “ขาเทียม” พระราชทาน
เพื่อส่งมอบให้กับโรงงานทำขาเทียมพระราชทาน โรงพยาบาลดอนตูม จ.นครปฐม

 **ตั้งแต่วันที่ 15 สิงหาคม - 15 พฤศจิกายน 2566**

สิ่งที่รับบริจาค



- แก้วพลาสติกขนาดเล็ก
- ฝาขวดพลาสติก
- ห่วงจากกระป๋องอะลูมิเนียม
- กระป๋องเครื่องดื่มอะลูมิเนียมต่างๆ
- ชิ้นส่วนเครื่องจักรหรืออะไหล่รถยนต์
- ถังน้ำดื่ม

สอบถามข้อมูลเพิ่มเติมได้ที่

 www.prodigy.co.th

 Prodigy Plc.-PDG

 0 3433 2611-2 ,
0 3422 8298-301 ต่อ 103

 **EasyPDG**

 **บริษัท พรอดิจ จำกัด (มหาชน)**
PRODIGY PUBLIC COMPANY LIMITED





- The company delivers waste from production to the Asia Pacific Alternative Energy Development Foundation, Tha Makham Subdistrict, Mueang District, Kanchanaburi Province. To join in supporting the project to process plastic using the pylori process. as fuel and donate it to temples that use fuel in cremating the poor. To focus on reducing plastic waste and bringing it to benefit society.



- The company coordinates with CirPlas to support plastic bottles. (Waste from production) to join the CirPlas Zero Waste Hero project. CirPlas to recycle plastic bottles to produce products to further benefit society. Part of the income from the sale of such products will be used to



purchase clean water filters for schools and hospitals in need.



Occupational safety and health (GRI 403-1)

The company focuses on the organization to be an organization that is free from work accidents. which is one of the matters concerning risk management in employees' operations. The company pays attention to safety at work and has set it as the topic of the company's main KPI . That must be reported every month. The executives will follow up and review safety performance on a monthly basis.



In the past year 2023, there were only 3 work-related accidents that required time off work, with a total accident-free period of 107 days (GRI 403-5).

The company is aware of safety. and reducing accidents that may occur in every aspect Whether it is the use of tools or machines, the details and procedures for use have been informed to the operators. To carry out work with carelessness.



In addition to this The company organizes training on firefighting and first aid for employees every year. In order to prepare employees when fighting an incident.

In addition to a good working environment, the company sees that the good health of employees is important. Therefore, the company requires an annual health check-up for employees every year. Including participating in health promotion projects organized by the government such as the white Factory Project and announcing a policy to prevent and solve drug problems in the workplace.



Quality policy formulation occupational health, safety, environment (GRI 403-3)

The company is concerned about health and safety of employees, including Operations related to stakeholders By adhering to working principles to be transparent, ethical and verifiable. The management therefore has set the policy as follows.

1. Produce standardized products according to specifications to make customers satisfied.
2. Take action to maintain the quality of the environment and prevent pollution. arising from raw materials production process activities.
3. Compliance with the law and requirements related to the business operations of the company strictly.
- 4 . Power consumption and resources efficiently, It is the duty of every employee.
5. Support in resource allocation both in terms of personnel, budget, tools and equipment necessary to improving and solving quality problems safety, occupational health, environment and society to be sufficient and appropriate.
6. Committed to preventing injuries and diseases from work and develop a management system Ongoing occupational health and safety.
7. Quality, Safety, Occupational Health, Environment and Social Policy has been disseminated to employees and participated equity.
- 8 . Encourage all employees to participate in occupational health and safety activities or projects.
The working environment of the company and have the right to suggest ideas for improving working conditions and methods work safe.
- 9 . There is continuous review and improvement of the policy. to suit the current situation taking into account the impact of employees and stakeholders.

Social Responsibility

The company aims to encourage people in the community in the area and nearby areas to have work by the majority of employees of the company. Be a resident of the community in the area and nearby areas. The company realizes that building people through potential development Promote a good quality of life Including allowing people in the community to have a career and have income, it would be something that would help reduce various problems. occurring in the community.

The company foresees that The opportunity for people in nearby communities to become employees (through selection according to the criteria set by the company) have the opportunity to become part of the organization Inevitably, it will have a positive effect on both the organization and the community, that is, employees with a good quality of life will inevitably increase work efficiency. In addition, when working, employees are aware of the impact on the environment. This will allow each other to take care of the impact on the environment both in the organization and in the nearby communities where they live.



In addition to personnel in the organization The company also provides opportunities for educational institutions to send students to do internships and visit and study in various work systems. of the company every year.



SOURCE : [HTTPS://WWW.INDIAFILINGS.COM/LEARN/MCA-FORM-CSR-2-REPORT-ON-THE-CORPORATE-SOCIAL-RESPONSIBILITY/](https://www.indiafilings.com/learn/mca-form-csr-2-report-on-the-corporate-social-responsibility/)



9

Internal Control and Related

Internal control system

The company places importance on having a good internal control system. and in accordance with the principles of good corporate governance, namely having a transparent, fair, reliable operating system with checks and balances that can be checked. This will lead to the best interests of shareholders, employees, business partners, communities and all related parties.

The company has appointed AT&A Management Co., Ltd. Auditing and evaluating the company's internal control system by AT & A Management Co., Ltd. Co., Ltd. has come to inspect the company's internal control system. The company has used the results of such inspection and assessment to continually improve and develop the company's internal control system and for the Board of Directors to be able to efficiently monitor the Company's operations In the meeting of the Audit Committee. Therefore, there is an agenda for reporting the results of the internal audit. In each quarter, the Board of Directors is informed. In addition, in terms of operations, the accounting and finance manager was assigned. Acts as a coordinator between the Audit Committee, internal auditors and departments within the organization.

Notice of the Company's Auditor about the internal control system of the Company's accounting system The company's auditor, EY Office Limited, who audited the financial statements for the year 2023 gave an opinion on the internal control system in accounting that In auditing the Company's financial statements for the year ended December 31 , 2023. according to the auditing standards. To express an opinion that these financial statements represent the financial position and results of operations fairly in all material respects in accordance with Thai Financial Reporting Standards or not. The office has studied and evaluated the efficiency of the company's accounting internal control. as deemed necessary for the purpose of defining the scope of audit work concisely and appropriately which the office There was no material defect in the accounting internal control system that would materially affect the opinion on the financial statements as of December 31, 2023 .



Assessment of the adequacy of the internal control system

The Board of Directors' meeting No. 1/2024 on February 14, 2024, in which all Audit Committee members attended the meeting. Considered evaluating the adequacy of the company's internal control system for the year 2023, which covers all 5 areas. Including the organization and environment. Risk management Controlling the operations of the management department Information systems and data communication and tracking system The Board of Directors is of the opinion that The company has adequate internal control systems. and appropriate in line with the assessment of the adequacy of the internal control system of the Office of the Securities and Exchange Commission. Including there is no risk of corruption within the company.



Policy on related party transactions

The Board of Directors has established a policy for entering into related party transactions of the Company to prevent conflicts of interest and to ensure that related party transactions are for the best interest of the Company as follows:

1. Directors and executives of the company will prepare a report on their own interests and related persons to the company.
2. When the company has a connected transaction Connected transactions must be approved by the executive committee meeting. Board of Directors or the shareholders' meeting (as the case may be), except for transactions with trade agreements that are general trading conditions which the Board of Directors has already approved in principle In this regard, the Company will comply with the rules for conducting the transaction.
3. Connected according to the announcement of the Capital Market Supervisory Board
4. In considering the connected transaction The company may appoint an independent appraiser or an independent financial advisor. (as the case may be) to provide opinions on important connected transactions
5. Related transactions with the company need to set a price and conditions as if making a transaction with a third party (Arm's Length Basis) , which must be fair, reasonable, and generate the utmost benefit to the Company.
6. Stakeholders with connected transactions will not be able to approve and vote on such matters.



In 2023, the company has important business transactions with individuals. or related businesses which is in accordance with commercial conditions and criteria as agreed between the Company and related persons or businesses. which is in the normal course of business The transactions have been verified by the auditor. It is already completed. which are summarized in the table below as follows:



Related Items

Summary of items between Significant differences between Porn Adiji Public Company Limited and persons who may have conflicts in the fiscal year ending December 31 , 2023 compared with the fiscal year ending December 31 , 2022.

Persons who may have conflicts of interest	Relationship	Item characteristics	Transaction value (million baht)		Necessity and reasonableness
			fiscal year ends Date 31 Dec. '23	fiscal year ends Date 31 Dec. '22	
1 .Thai Vegetable Oil Public Company Limited (TVO) Engages in the business of producing and distributing soybean oil and soybean meal.	To be a major shareholder of the Company and there are common directors with the company Including Mr. Vatchara Vitayatanagorn Mr. Vorravuth Tangpiroonthum And Mr.Pachai Chanpitak	The company sells packaging (bottles) to TVO. The Policy determine the selling price and conditions trade according to the market price as the same other. Selling to other customers sale discount product	208	329	The sale of such packaging (bottles) is normal business transactions of the Company. Whereby the Company selling packaging (bottles) at prices and conditions trade as the company sells to other customers. The Audit Committee is of trade as the company sells to other customers The Audit Committee is of the opinion that such transactions are normal transactions and reasonableness.
		Trade accounts receivable from sales of	quoted 41	quoted 60	
		packaging (bottles)	increase 208	increase 329	
			Paid <u>211</u>	Paid <u>348</u>	
		Product sales discount payable	Remaining <u>38</u>	Remaining <u>41</u>	
2 . Thai Edible Oil Co., Ltd. (TEO) Engages in the business of manufacturing and selling rice bran products high quality rice bran oil oil bran and Other rice bran products.	To be major shareholder of the Company and There are common directors with the company, namely Mr. Pramote Santiwattana	The company sells packaging (bottles) to TEO. There is a policy to determine the selling price and conditions. Trade according to the market price, the same as the other.	44	49	The sale of such packaging (bottles) is normal business transactions of the Company. Whereby the Company Selling packaging (bottles) at prices and conditions trade as the company sells to other customers.



Persons who may have conflicts of interest	Relationship	Item characteristics	Transaction value (million baht)		Necessity and reasonableness
			fiscal year ends Date 31 Dec. '23	fiscal year ends Date 31 Dec. '22	
					The Audit Committee is of the opinion that Such transactions are normal transactions and are sensible.
		Trade accounts receivable from sales of	quoted 4	quoted 5	
		packaging (bottles)	increase 44	increase 49	
			paid <u>43</u>	paid <u>50</u>	
		Product sales discount payable	remaining <u>5</u>	remaining <u>4</u>	



Part 3

Financial Statement



Prodigy Public Company Limited
Report and financial statements
31 December 2023



Independent Auditor's Report

To the Shareholders of Prodigy Public Company Limited

Opinion

I have audited the accompanying financial statements of Prodigy Public Company Limited (the Company), which comprise the statement of financial position as at 31 December 2023, and the related statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Prodigy Public Company Limited as at 31 December 2023, 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 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 Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the 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 judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.



I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matter and how audit procedures respond for the matter is described below.

Revenue recognition

Revenue from sales is considered to be a significant account because the amounts recorded directly impact the Company's annual profit and loss. I therefore focused on the Company's recognition of sales revenue.

I have examined the revenue recognition of the Company by assessing and testing the internal controls with respect to revenue cycle by making enquiry of responsible executive, gaining an understanding of the controls and selecting representative sample to test the operation of the designed control. On a sampling basis, I also examined supporting documents for sales transactions occurring during the year and near the end of the accounting period and reviewed credit notes issued to customers after the reporting period. In addition, I performed analytical review procedures on disaggregated data and reviewed journal vouchers to detect possible irregularities in sales transactions.

Other information

Management is responsible for the other information. The other information comprise the information included in annual report of the Company, but does not include the financial statements and my auditor's report thereon. The annual report of the Company is expected to be made available to me after the date of this auditor's report.

My opinion on the 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, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Company, 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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the 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.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the 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 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, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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.

I am responsible for the audit resulting in this independent auditor's report.

Isaraporn Wisutthiyan
Certified Public Accountant (Thailand) No. 7480

EY Office Limited
Bangkok: 14 February 2024



Prodigy Public Company Limited

Statement of financial position

As at 31 December 2023

			(Unit: Baht)
	<u>Note</u>	<u>2023</u>	<u>2022</u>
Assets			
Current assets			
Cash and cash equivalents	7	309,779,133	265,470,728
Trade and other receivables	8	97,186,358	95,682,543
Inventories	9	64,689,606	107,947,954
Material supplies	9	11,145,827	11,549,528
Other current assets		1,478,119	3,178,636
Total current assets		484,279,043	483,829,389
Non-current assets			
Property, plant and equipment	10	206,945,300	225,774,823
Deferred tax assets	17	9,292,049	9,194,567
Other non-current assets		758,198	972,162
Total non-current assets		216,995,547	235,941,552
Total assets		701,274,590	719,770,941

The accompanying notes are an integral part of the financial statements.



Prodigy Public Company Limited

Statement of financial position (continued)

As at 31 December 2023

			(Unit: Baht)
	<u>Note</u>	<u>2023</u>	<u>2022</u>
Liabilities and shareholders' equity			
Current liabilities			
Trade and other payables	12	72,262,364	107,519,995
Income tax payable		6,230,385	3,972,959
Other current liabilities		2,684,133	1,737,348
Total current liabilities		81,176,882	113,230,302
Non-current liabilities			
Provision for long-term employee benefits	13	25,273,351	22,792,935
Total non-current liabilities		25,273,351	22,792,935
Total liabilities		106,450,233	136,023,237
Shareholders' equity			
Share capital	14		
Registered			
297,000,000 ordinary shares of Baht 0.5 each		148,500,000	148,500,000
Issued and fully paid up			
296,999,929 ordinary shares of Baht 0.5 each		148,499,965	148,499,965
Share premium		156,342,080	156,342,080
Retained earnings			
Appropriated - statutory reserve	15	14,849,996	14,849,996
Unappropriated		275,132,316	264,055,663
Total shareholders' equity		594,824,357	583,747,704
Total liabilities and shareholders' equity		701,274,590	719,770,941

The accompanying notes are an integral part of the financial statements.

Directors



Prodigy Public Company Limited
Statement of comprehensive income
For the year ended 31 December 2023

		(Unit: Baht)	
	<u>Note</u>	<u>2023</u>	<u>2022</u>
Profit or loss:			
Revenues			
Sales		631,528,315	757,085,078
Other income		2,885,595	1,986,753
Total revenues		<u>634,413,910</u>	<u>759,071,831</u>
Expenses			
Cost of sales		533,848,219	640,836,024
Selling and distribution expenses		23,306,016	23,448,615
Administrative expenses		43,854,061	41,016,650
Allowance for expected credit losses		60,868	2,573,582
Reduction cost of inventories to net realisable value (reversal)		(544,177)	422,767
Total expenses		<u>600,524,987</u>	<u>708,297,638</u>
Operating profit		<u>33,888,923</u>	<u>50,774,193</u>
Finance income		2,382,688	476,658
Finance cost		(325,168)	(354,063)
Profit before income tax expenses		<u>35,946,443</u>	<u>50,896,788</u>
Income tax expenses	17	(7,049,794)	(10,269,664)
Profit for the year		<u>28,896,649</u>	<u>40,627,124</u>
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>28,896,649</u>	<u>40,627,124</u>
Earnings per share	18		
Basis earnings per share		<u>0.10</u>	<u>0.14</u>

The accompanying notes are an integral part of the financial statements.



Prodigy Public Company Limited

Statement of changes in shareholders' equity

For the year ended 31 December 2023

(Unit: Baht)

	Issued and paid-up share capital	Share premium	Retained earnings		Total
			Appropriated	Unappropriated	
Balance as at 1 January 2022	135,000,000	156,342,080	13,500,000	283,638,504	588,480,584
Increase in ordinary share (Note 14, 21)	13,499,965	-	-	-	13,499,965
Dividend paid (Note 21)					-
Stock dividend	-	-	-	(13,499,965)	(13,499,965)
Cash dividend	-	-	-	(45,360,004)	(45,360,004)
Appropriation of retained earnings	-	-	1,349,996	(1,349,996)	-
Total comprehensive income for the year	-	-	-	40,627,124	40,627,124
Balance as at 31 December 2022	<u>148,499,965</u>	<u>156,342,080</u>	<u>14,849,996</u>	<u>264,055,663</u>	<u>583,747,704</u>
					-
Balance as at 1 January 2023	148,499,965	156,342,080	14,849,996	264,055,663	583,747,704
Increase in ordinary share (Note 21)	-	-	-	(17,819,996)	(17,819,996)
Total comprehensive income for the year	-	-	-	28,896,649	28,896,649
Balance as at 31 December 2023	<u>148,499,965</u>	<u>156,342,080</u>	<u>14,849,996</u>	<u>275,132,316</u>	<u>594,824,357</u>
					-

The accompanying notes are an integral part of the financial statements.



Prodigy Public Company Limited
Cash flow statement
For the year ended 31 December 2023

	(Unit: Baht)	
	<u>2023</u>	<u>2022</u>
Cash flows from operating activities		
Profit before tax	35,946,443	50,896,788
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities		
Depreciation and amortisation	34,478,220	45,962,426
Allowance for expected credit losses (reversal)	(1,448,829)	2,512,872
Write-off bad debt	1,509,697	60,710
Reduction cost of inventories to net realisable value (reversal)	(544,177)	422,767
Gain on sales of equipment	(1,147,162)	(70,092)
Provision for long-term employee benefits	3,644,970	3,326,080
Profit from operating activities before changes in operating assets and liabilities	72,439,162	103,111,551
Operating assets (increase) decrease		
Trade and other receivables	(1,564,683)	6,120,201
Inventories and material supplies	44,206,226	(29,832,003)
Other current assets	1,700,517	(1,965,643)
Other non-current assets	198,830	(233,497)
Operating liabilities increase (decrease)		
Trade and other payables	(35,288,662)	(41,713,299)
Other current liabilities	946,785	655,124
Provision for long-term employee benefits	(1,164,554)	(162,400)
Cash flows from operating activities	81,473,621	35,980,034
Cash paid for income tax	(4,889,850)	(13,637,750)
Net cash flows from operating activities	76,583,771	22,342,284

The accompanying notes are an integral part of the financial statements.



Prodigy Public Company Limited

Cash flow statement (continued)

For the year ended 31 December 2023

	(Unit: Baht)	
	<u>2023</u>	<u>2022</u>
Cash flows from investing activities		
Acquisition of building, machinery and equipment	(15,633,597)	(6,006,641)
Proceed from sales of machinery and equipment	1,147,196	70,092
Net cash flows used in investing activities	<u>(14,486,401)</u>	<u>(5,936,549)</u>
Cash flows from financing activities		
Dividend paid	(17,788,965)	(45,293,563)
Net cash flows used in financing activities	<u>(17,788,965)</u>	<u>(45,293,563)</u>
Net increase (decrease) in cash and cash equivalents	44,308,405	(28,887,828)
Cash and cash equivalents at beginning of year	265,470,728	294,358,556
Cash and cash equivalents at end of year	<u>309,779,133</u>	<u>265,470,728</u>
	-	-
Supplemental cash flow information		
Non-cash item		
Stock dividend paid	-	13,499,965

The accompanying notes are an integral part of the financial statements.



Prodigy Public Company Limited**Notes to financial statements****For the year ended 31 December 2023****1. General information**

Prodigy Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. Its parent company is Thai Vegetable Oil Public Company Limited, which was incorporated in Thailand. The Company is principally engaged in the manufacture and distribution of packaging products. The registered office of the Company is at 7/3 Moo 3, Bang Krabao, Nakhon Chaisi, Nakhon Pathom and there is one branch factory located in Surin Province.

2. Basis of preparation

The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, Issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

3. New financial reporting standards**3.1 Financial reporting standards that became effective in the current year**

During the year, the Company 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 the Company's financial statements.



3.2 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 the Company believes that adoption of these amendments will not have any significant impact on the Company's financial statements.

4. Significant accounting policies

4.1 Revenue recognition

Sales of goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods. Revenue is measured at the amount of the consideration received or receivable, excluding value added tax, of goods supplied after deducting returns and discounts to customers.

Interest income

Interest income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).

4.2 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.

4.3 Inventories and material supplies

Finished goods are valued at the lower of cost (under average cost method) and net realizable value and includes all production costs and attributable factory overheads.

Raw materials and packages are valued at the lower of average cost and net realisable value and are charged to production costs whenever consumed.

Material supplies are valued at the lower of cost (specific method) and net realisable value.



4.4 Property, plant and equipment/Depreciation

Land is stated at cost. Buildings and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of building and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Buildings and building improvements	-	20	years
Machinery and equipment	-	10	years
Factory tools and equipment	-	5	years
Furniture and fixtures	-	5	years
Motor vehicles	-	5	years

Depreciation is included in determining income. No depreciation is provided on land and construction in progress.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.5 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associates, and individuals or enterprises 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 direction of the Company's operations.

4.6 Foreign currencies

The financial statements are presented in Baht, which is also the Company's functional currency.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of the reporting period.

Gains and losses on exchange are included in determining income.



4.7 Impairment of non-financial assets

At the end of each reporting period, the Company performs impairment reviews in respect of the property, plant and equipment whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

An impairment loss is recognised in profit or loss.

4.8 Employee benefits

Short-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 its employees have jointly established a provident fund. The fund is monthly contributed by employees and by 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 has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Company treats these severance payment obligations as a defined benefit plan.

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 defined benefit plans are recognised immediately in other comprehensive income.

4.9 Provision

Provisions are recognised when the Company has present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.



4.10 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Company recognises deferred tax liabilities for all taxable temporary differences while they recognise deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Company reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Company records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.11 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 revenue recognition.

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"), or 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.

Classification and measurement of financial 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 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 profit or loss.

Impairment of financial assets

The Company recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate.



For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). 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).

The Company considers a significant increase in credit risk to have occurred when contractual payments are more than 30 days past due and considers a financial asset as credit impaired or default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards 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 from these estimates. Significant judgments and estimates are as follows:

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.



Property, plant and equipment/Depreciation

In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and residual values of the Company's plant and equipment and to review estimate useful lives and residual values when there are any changes.

In addition, 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.

Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

6. Related party transactions

During the years, the Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

(Unit: Million Baht)

	For the years ended		Pricing policy
	31 December		
	<u>2023</u>	<u>2022</u>	
<u>Transactions with parent company</u>			
Sales of goods	207.9	328.3	Normal prices charged to ordinary customers
Service income	-	0.3	Reference to market price
<u>Transactions with related company</u>			
Sales of goods	43.6	49.4	Normal prices charged to ordinary customers



As at 31 December 2023 and 2022, the balances of the accounts between the Company and those related parties are as follows:

	(Unit: Thousand Baht)	
	<u>2023</u>	<u>2022</u>
<u>Trade receivables - related parties (Note 8)</u>		
Parent company	37,521	40,591
Related company (related by common directors)	5,022	4,352
Total trade receivables - related parties	<u>42,543</u>	<u>44,943</u>
<u>Other receivable - related party (Note 8)</u>		
Parent company	-	16
Total other receivable - related party	<u>-</u>	<u>16</u>
Total trade and other receivables - related parties	<u>42,543</u>	<u>44,959</u>

Directors and management's benefits

During the years ended 31 December 2023 and 2022, the Company had employee benefit expenses payable to their directors and management as below.

	(Unit: Million Baht)	
	<u>2023</u>	<u>2022</u>
Short-term employee benefits	17.6	16.9
Post-employment benefits	0.1	0.1
Total	<u>17.7</u>	<u>17.0</u>

7. Cash and cash equivalents

	(Unit: Thousand Baht)	
	<u>2023</u>	<u>2022</u>
Cash	70	70
Bank deposits	<u>309,709</u>	<u>265,401</u>
Total	<u>309,779</u>	<u>265,471</u>

As at 31 December 2023, bank deposits in saving accounts and fixed deposits carried interests at the rates between 0.30 and 1.60 percent per annum (2022: 0.25 and 1.00 percent per annum).



8. Trade and other receivables

	(Unit: Thousand Baht)	
	<u>2023</u>	<u>2022</u>
<u>Trade receivables - related parties</u>		
Aged on the basis of due dates		
Not yet due	21,006	26,464
Past due up to 3 months	21,537	18,479
Total trade receivables - related parties (Note 6)	42,543	44,943
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	22,108	21,102
Past due		
Up to 3 months	31,921	27,705
3 - 6 months	471	1,760
6 - 12 months	637	9
Over 12 months	13,349	15,731
Returned cheques	6,354	6,710
Total	74,840	73,017
Less: Allowance for expected credit losses	(20,847)	(22,296)
Total trade receivables - unrelated parties, net	53,993	50,721
Total trade receivables - net	96,536	95,664
<u>Other receivables</u>		
Other receivables - related parties (Note 6)	-	16
Other receivables - unrelated parties	650	3
Total other receivables	650	19
Total trade and other receivables - net	97,186	95,683



9. Inventories and material supplies

(Unit: Thousand Baht)

	Cost		Reduce cost to net realisable value		Inventories-net	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Finished goods	31,892	37,640	(340)	(884)	31,552	36,756
Raw materials	29,852	67,426	-	-	29,852	67,426
Packaging	3,286	3,766	-	-	3,286	3,766
Total inventories	<u>65,030</u>	<u>108,832</u>	<u>(340)</u>	<u>(884)</u>	<u>64,690</u>	<u>107,948</u>
Material supplies	<u>11,146</u>	<u>11,550</u>	<u>-</u>	<u>-</u>	<u>11,146</u>	<u>11,550</u>



10. Property, plant and equipment

(Unit: Thousand Baht)

	Land and land improvements	Building and building improvements	Machinery and equipment	Factory tools and equipment	Furniture and fixtures	Motor vehicles	Construction in progress	Total
Cost:								
1 January 2022	45,306	138,447	790,902	217,452	6,636	11,882	282	1,170,789
Additions	-	-	-	2,769	67	2,766	385	6,007
Disposals	-	-	-	(187)	-	-	-	(187)
31 December 2022	45,306	138,447	790,902	220,034	6,803	14,648	677	1,176,809
Additions	-	-	-	7,299	102	-	8,232	15,633
Disposals	-	-	(112,516)	(7,364)	-	-	-	(119,774)
Transfer in (out)	-	-	430	2,170	-	-	(2,600)	-
31 December 2023	45,306	138,447	638,902	222,259	6,907	14,648	6,309	1,072,468
Accumulated depreciation:								
1 January 2022	-	70,126	637,728	183,686	5,164	8,166	-	908,072
Depreciation for the year	-	5,841	24,319	13,609	473	1,797	-	46,949
Depreciation on disposals	-	-	-	(187)	-	-	-	(187)
31 December 2022	-	75,969	662,047	197,308	5,637	9,873	-	950,834
Depreciation for the year	-	5,807	16,106	10,551	473	1,446	-	34,463
Depreciation on disposals	-	-	(112,516)	(7,364)	-	-	-	(119,774)
31 December 2023	-	81,776	565,723	200,595	6,110	11,319	-	865,523
Net book value:								
31 December 2022	45,306	62,478	88,535	22,746	1,258	4,775	677	225,775
31 December 2023	45,306	56,671	72,779	21,664	887	3,329	6,309	206,945
Depreciation for the year								
2022 (Baht 38 million included in manufacturing cost and the balance in selling and administrative expenses)								46,949
2023 (Baht 27 million included in manufacturing cost and the balance in selling and administrative expenses)								34,463



As at 31 December 2023, certain plant, machinery and equipment items of the Company have been fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 691 million (2022: Baht 719 million).

11. Credit facilities of short-term loans

The Company has Baht 100 million unused credit facilities obtained from financial institutions that contain covenants in which the Company must comply. These relate to, among other things, the maintenance of financial ratios and restrictions on the creation of lien or encumbrance over its assets without prior consent from financial institutions.

12. Trade and other payables

(Unit: Thousand Baht)

	<u>2023</u>	<u>2022</u>
Trade payables	61,741	95,105
Other payables	4,287	4,980
Accrued expenses	6,234	7,435
Total trade and other payables	<u>72,262</u>	<u>107,520</u>

13. Provision for long-term employee benefits

Provision for long-term employee benefits, which is compensations on employees' retirement, was as follows:

(Unit: Thousand Baht)

	<u>2023</u>	<u>2022</u>
Provision for long-term employee benefits		
at beginning of year	22,793	19,629
Included in profit or loss:		
Current service cost	3,102	2,850
Interest cost	543	476
Benefits paid during the year	(1,165)	(162)
Provisions for long-term employee benefits at end of year	<u>25,273</u>	<u>22,793</u>

The Company expects to pay Baht 0.2 million of long-term employee benefits during the next year (2022: Baht 1.2 million).

As at 31 December 2023, the weighted average duration of the liabilities for long-term employee benefits is 14 years (2022: 14 years).



Significant actuarial assumptions are summarised below:

	(Unit: Percent per annum)	
	<u>2023</u>	<u>2022</u>
Discount rate	2.44	2.44
Salary increase rate	3.7 - 5.5	3.7 - 5.5
Turnover rate	0 - 16.5	0 - 16.5

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2023 and 2022 are summarised below:

	(Unit: Million Baht)			
	<u>2023</u>		<u>2022</u>	
	<u>Increase 1%</u>	<u>Decrease 1%</u>	<u>Increase 1%</u>	<u>Decrease 1%</u>
Discount rate	(2.5)	2.9	(2.3)	2.6
Salary increase rate	3.5	(3.0)	2.9	(2.5)
	<u>Increase 10%</u>	<u>Decrease 10%</u>	<u>Increase 10%</u>	<u>Decrease 10%</u>
Turnover rate	(0.7)	0.7	(0.6)	0.7

14. Share capital

On 20 April 2022, the Annual General Meeting of the Company's shareholders for the year 2022 approved an increase in the Company's registered share capital of Baht 13.5 million, consisting of 27 million shares with the par value of Baht 0.50 per share, to support the stock dividend payment as described in Note 21 to the financial statements. After the capital increase, the Company's registered share capital is Baht 148.5 million, consisting of 297 million shares with the par value of Baht 0.50 per share.

The Company registered the increase in its share capital of Baht 13.5 million with the Ministry of Commerce in May 2022 and these additional shares of the Company were traded in the Market for Alternative Investment (MAI) from 2 June 2022.

15. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has fully been set aside.



16. Expenses by nature

Significant expenses classified by nature are as follows:

	(Unit: Thousand Baht)	
	<u>2023</u>	<u>2022</u>
Salary and wages and other employee benefits	93,108	94,854
Depreciation and amortisation	34,478	45,962
Transportation expenses	12,892	12,679
Raw materials and consumables used	295,371	379,872
Purchase of finished goods	54,433	87,167
Changes in inventories of finished goods	5,749	(12,280)

17. Income tax

Income tax expenses for the years ended 31 December 2023 and 2022 are made up as follows:

	(Unit: Thousand Baht)	
	<u>2023</u>	<u>2022</u>
Current income tax:		
Current income tax charge	7,147	11,490
Deferred tax:		
Relating to origination and reversal of temporary differences	(97)	(1,220)
Income tax expenses reported in profit or loss	<u>7,050</u>	<u>10,270</u>

The reconciliation between accounting profit and income tax expenses is shown below.

	(Unit: Thousand Baht)	
	<u>2023</u>	<u>2022</u>
Accounting profit before tax	<u>35,946</u>	<u>50,897</u>
Applicable tax rate	20%	20%
Accounting profit before tax multiplied by income tax rate	7,189	10,179
Effects of:		
Non-deductible expenses	39	208
Additional expense deductions allowed	(178)	(117)
Total	<u>(139)</u>	<u>91</u>
Income tax expenses reported in profit or loss	<u>7,050</u>	<u>10,270</u>



The components of deferred tax assets are as follows:

	(Unit: Thousand Baht)	
	Statements of financial position	
	2023	2022
Deferred tax assets		
Allowance for expected credit losses on trade receivables	4,169	4,459
Provision for long-term employee benefits	5,055	4,559
Reduction cost of inventories to net realisable value	68	177
Total	9,292	9,195

18. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

19. 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 Company is principally engaged in the manufacture and distribution of packaging products. Its operations are carried on only in 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.

Major Customers

For the year 2023, the Company has revenue from 2 major customers in amount of Baht 208 million and Baht 66 million (2022: a major customer in amount of Baht 328 million).



20. Provident fund

The Company and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the Company contribute to the fund monthly at the rate of 3 percent of basic salary. The fund, which is managed by BBL Asset Management Company Limited, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2023 amounting to approximately Baht 1.2 million (2022: Baht 1.2 million) were recognised as expenses.

21. Dividends

Dividends	Approved by	Total dividends (Thousand Baht)	Dividend per share (Baht)
Dividends for 2022	The Annual General Meeting of the Company's shareholders on 20 April 2023	14,850	0.05
Interim dividends for 2023	Board of Directors' meeting on 9 August 2023	2,970	0.01
Total for 2023		17,820	0.06
Dividends for 2021	The Annual General Meeting of the Company's shareholders on 20 April 2022		
Stock dividend		13,500	0.05
Cash dividend		21,600	0.08
Interim dividends for 2022	Board of Directors' meeting on 8 August 2022	23,760	0.08
Total for 2022		58,860	0.21

22. Commitments and contingent liabilities**22.1 Capital commitments**

As at 31 December 2023, the Company had capital commitments of approximately Baht 0.4 million relating to the acquisition of factory tools and equipment (2022: Baht 2.3 million).

22.2 Guarantees

- a) As at 31 December 2023, there were outstanding bank guarantees of approximately Baht 9 million (2022: Baht 9 million) issued by banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business of the Company. The outstanding bank guarantees are related to guarantee electricity use of the Company.



- b) As at 31 December 2022, the Company had outstanding standby-letters of credit of Yen 3.4 million or approximately Baht 0.9 million, relating to purchase of machinery (2023: Nil).

23. Financial instruments

23.1 Financial risk management objectives and policies

The Company's financial instruments principally comprise cash and cash equivalents, trade receivables, trade and other payables. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Company is exposed to credit risk primarily with respect to trade receivables and bank deposits. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

Trade receivables

The Company manages the risk by adopting appropriate credit control policies and procedures and therefore do not expect to incur material financial losses. In addition, the outstanding trade receivables are regularly monitored and the Company does not have high concentrations of credit risk since it has a large customer base in various businesses and the majority of customers are credit worthy customers.

The impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar credit risks. The Company classifies customer segments by customer type and rating. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Bank deposits

The Company manages the credit risk from balances with banks and financial institutions by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Company's Executive Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit risk on debt instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.



Interest rate risk

The Company's exposure to interest rate risk relates primarily to its cash at banks. However, most of the Company's financial assets bear floating interest rates or fixed interest rates which are close to the market rate, the interest rate risk is expected to be minimal. The detail of cash at banks is set out in Note 7 to the financial statements.

23.2 Fair values of financial instruments

Since the Company's financial instruments are short-term in nature and bear interest at rates close to the market interest rates, their fair values are not expected to be materially different from the amounts presented in the statements of financial position.

24. Capital management

The primary objective of the Company's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value. As at 31 December 2023, the Company's debt-to-equity ratio was 0.18:1 (2022: 0.23:1).

25. Event after the reporting period

On 14 February 2024, Board of directors' meeting of the Company passed the resolution to approve an annual dividend payment to the shareholders of Baht 0.08 per share, a total of Baht 23.8 million which is an addition of interim dividend payment of Baht 0.01 per share and to be paid from the Company's operating results for the year 2023. This resolution will be further proposed for the shareholders' approval in the Annual General Meeting of the shareholders for the year 2023.

26. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of directors on 14 February 2024.



Appendix



Attachment 1 : Details of Directors, Executives, Controlling Persons and company secretary

1. Profiles of directors and executives

Name - Surname	Age (years)	Educational qualifications	Proportion of shareholding in the company (%)	Family relationship between directors and executives	Work history for the past 5 years		
					Period	Position	Department/Company
1 . Assoc.Prof.Prayoon Boonprasurd	80	-Master's Degree in Research	-	-None-	Present	Independent Director	Prodigy Pcl.
		Operation (Operation Research)				Chairman of the Board	
		University of Detroit, USA				Audit Committee	
		-Master's Degree in Management				Corporate Governance Nomination	
		Business Marketing Institutions				and Remuneration Committee	
		Bachelor of Science in Administration				Strategy Risk and Sustainability Committee	
		-Bachelor's Degree in Mathematics					
		Prasarnmit College of Education					
		-Study for a doctoral degree program in the field of research, operations, Detroit college, USA.					



Name - Surname	Age (years)	Educational qualifications	Proportion of shareholding in the company (%)	Family relationship between directors and executives	Work history for the past 5 years		
					Period	Position	Department/Company
		Passed the training course					
		- University environment management					
		California Straits Heward USA					
		- Director Accreditation Program					
		(DAP 108/2013)					



Name - Surname	Age (years)	Educational qualifications	Proportion of shareholding in the company (%)	Family relationship between directors and executives	Work history for the past 5 years		
					Period	Position	Department/Company
2. Ms. Thipawan Uthaisang	63	-Master of Business Administration	-	-None-	2013 - Present	Independent Director	Prodigy PCL.
		Thammasat University				Chairman of the Audit Committee	
		-Bachelor of Accounting				Director	
		Faculty of Commerce and Accountancy				Corporate Governance Nomination	
		Thammasat University				and Remuneration Committee	
		passed the training course			2015 - Present	Independent Director	Aira & AIFUL PCL.
		- Direction Certification Program				Chairman of the Audit Committee	
		(DCP 29/2003)			2013 - present	Independent Director	Winner Group PCL.
		- College of Politics and Governance				Chairman of the Board of Directors	Enterprise
		King Prajadhipok's Institute (Por Por Ror.) Class 9				Compensation	
		- Capital Market Academy (CMA)				Audit Committee	
		Generation 8			2009 -Present	Independent Director	Ladprao Hospital PCL.
		- National Defense College				Audit Committee	
		(WorPor.) Model 53			2005 -Present	Independent Director	Eason Paint Public Co., Ltd.
		- Advance Audit Committee				Audit Committee	
		Program (AACP 26/2017)				Remuneration Committee	
		-Board that Make a Difference				and good governance	
		(BMC 9/2019)			2007 -Present	Managing director	Paper Mate Co., Ltd.
		-Board Nomination & Compensation					(Thailand)
		Program (BNCP 17/2023)					

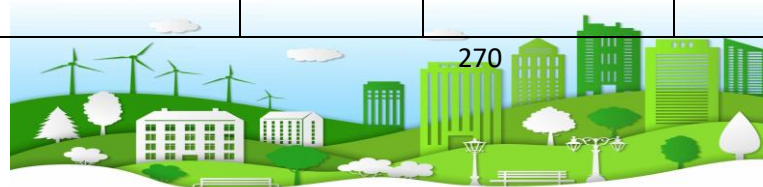


Name - Surname	Age (years)	Educational qualifications	Proportion of shareholding in the company (%)	Family relationship between directors and executives	Work history for the past 5 years		
					Period	Position	Department/Company
3. Ms. Pikul Taksinwarachan	69	-Bachelor of Economics	-	-None-	2014 - Present	Independent Director	Prodigy Pcl.
		(International Economics)				Audit Committee	
		Chulalongkorn University				Chairman of Corporate Governance	
		-Certificate of high-level executive course				Nomination and Remuneration	
		in commerce (Class 7)				Committee	
		commerce academy			2021 - Present	Chairman of Audit Committee and	The Gem and Jewelry
		-Certificate of lecturer course				Sub-committee on Personnel	Institute of Thailand
		Senior Insurance Office				Administration	(Public Organization)
		Supervisory and Promotion Committee			2022	Chairman of ethic Committee	Department of Internal
		insurance business					Trade, Ministry of
		-High level executive certificate					Commerce.
		Civil Service Development Institute			2017 - 2021	Qualified member	The Gem and Jewelry
		-High level executive certificate					Institute of Thailand
		Thammasat University					(Public Organization)
		passed the training course					
		-Director Accreditation Program					
		(DAP 106/2013)					
		-Role of the Compensation					
		Committee (RCC 19/2014)					
		-Board Nomination & Compensation					
		Program (BNCP 17/2023)					



[illegible]

Name - Surname	Age (years)	educational qualifications	Proportion of shareholding in the company (%)	Family relationship between directors and executives	Work history for the past 5 years		
					Period	Position	Department/Company
5. Mr. Purnux Nacob	70	-Honorary Doctorate degree	-	Relate to	1995 -Present	Director	Prodigy Pcl.
		Department of Marketing, University		Mr. Vachara Vitayatanagorn		Corporate Governance Nomination and Remuneration Committee	
		Ramkhamhaeng		and			
		-Master of Business Administration		Mr. Vorravuth Tangpiroonthum		Chairman of Strategy risks and sustainability Committee	
		Kasetsart University					
		-Master of Arts (Political Science)					
		Ramkhamhaeng University			2004 -Present	Director	Thai Ha Pcl..
		-Bachelor of Business Administration				executive director	
		Suan Dusit Rajabhat Institute			Present	Director	Oil Refinery Co., Ltd.
							Nakhonchaisri
		Passed training courses				Director	Seng Heng Industry Co., Ltd.
		-Director Accreditor Program				Director	Cheer (Thailand) Co., Ltd.
		(DAP 43/2548)				Director	Management and
		- Finance for Non-Finance				Executive Chairman	Phycology Co.,Ltd.
		Director 31/2549				Chairman	Chaipirom Co., Ltd.
		- Business reform and building course				Director	Wapo Friendship Co., Ltd.
		Innovation Network (BRAIN)				Director	Chumsin Sub Co., Ltd.
		The Federation of Thai Industries				Director/	Nacob Co., Ltd.
						Executive Chairman	



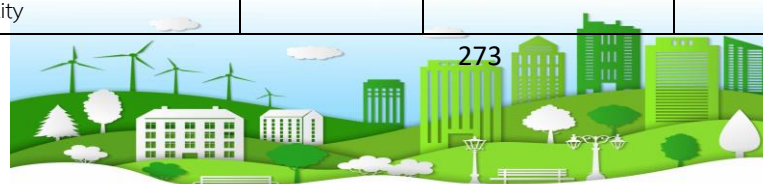
Name - Surname	Age (years)	educational qualifications	Proportion of shareholding in the company (%)	Family relationship between directors and executives	Work history for the past 5 years		
					period	position	Department/Company
6. Mr. Thongchai Tansutat	63	-Master of Business Administration	2.22	None	1992 -Present	Director	Prodigy Pcl.
		Kasetsart University				Executive Chairman	
		- MINI MBA, Thammasat University				Risk Management Committee	
		- Holistic Finance for the Boss				Managing Director	
		- Management Psychology				Sales manager	Cheer (Thailand) Co., Ltd.
						Sales manager	Oil Refinery Co., Ltd.
		Passed the training course					Nakhonchaisri
		- Directors Certification Program				Wholesale Department Manager	B&P Products Co., Ltd.
		(DCP 170/2013)					
		-Risk Management Committee					
		Program (RMP 1/2013)					
		-Company Reporting Program					
		(CRP 8/2014)					
		-Board Reporting Program					
		(BRP 13/2014)					
		-CTO Course					
		(Chief Transformation Officer) SET					
		-Seminar Engaging Board in ESG the path					
		Of effectiveness sustainability By IOD					



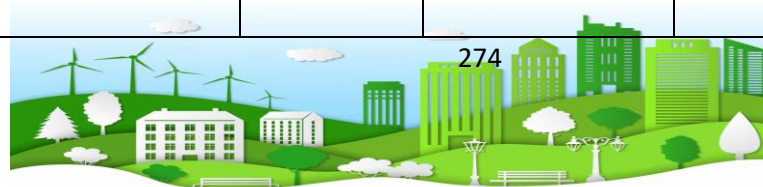
Name - Surname	Age (years)	Educational qualifications	Proportion of shareholding in the company (%)	Family relationship between directors and executives	Work history for the past 5 years		
					Period	Position	Department/Company
7 .Mr. Pramote Santiwattana	68	-Bachelor of Economics	0.15	None	2005 -Present	Director	Prodigy Pcl.
		Thammasat University				Strategy Risk and	
						Sustainability Committee	
					2021 - Present	Chief Officer Consultant	Thai Edible Oil Co., Ltd.
		passed the training course					Thai Ruam Jai Korat Co., Ltd.
		- Director Accreditation Program					Thai Ruam Jai Vegetable
		(DAP 120/2015)					Oil Co.,Ltd.
		-Director Certification Program			2021 - Present	Advisor to the Unit Director	Thai Ruamjai Co., Ltd.
		(DCP 227/2016)				feed business	Thai Ruam Jai Korat Co., Ltd.
					1977 -Present	Executive director	Thai Edible Oil Co., Ltd.
							Thai Ruam Jai Vegetable
							Oil Co.,Ltd.
							Thai Ruamjai Co., Ltd.
							in Korat
							Yong Somjai Co., Ltd.



Name - Surname	Age (years)	educational qualifications	Proportion of shareholding in the company (%)	Family relationship between directors and executives	Work history for the past 5 years		
					Period	Position	Department/Company
8. Mr. Vorravuth Tangpiroonthum	49	-Master's Degree in Finance and Management	-	Relate to	2015 - Present	Director	Prodigy PCL.
		Market Graduate Institute of Business Administration		Mr.Purnrux Nacob	2017 -Present	Director	Thai Vegetable Oil PCL.
		Sasin of Chulalongkorn University		and	2011- Present	Chief Executive Officer	Cheer Group Holdings Co., Ltd.
		-Bachelor's Degree in General Management		Mr.Vachara	1997 -Present	Director	Thai Ha PCL.
		Faculty of Commerce and Accountancy		Vitayatanagorn	2016 - 2019	Director	Major Development PCL.
		Chulalongkorn University				Audit Committee	
		Passed the training course				Corporate Governance Nomination	
		-Successful Formulation And				Committee and consider	
		Execution of Strategy 33 / 2020				compensation	
		-Board room Success Through			2007 - 2014	Chief Financial Officer and	Thai Ha PCL.
		Financing And Investment 9/2020				Chairman Risk Committee	
		-Strategic Board Master Class					
		6/2019					
		-Board Nomination and					
		Compensation Program 4/2018					
		-Advance Audit Committee Program					
		23/2016					
		-Corporate Governance for Capital					
		Market Intermediaries 20/2018					
		-Engaging Board in ESG; The Path to					
		Effective Sustainability					



Name - Surname	Age (years)	Educational qualifications	Proportion of shareholding in the company (%)	Family relationship between directors and executives	Work history for the past 5 years		
					Period	Position	Department/Company
9. Mr.Vachara	53	-Master of Economics	2.22	Relate to	2008 - Present	Director	Prodigy Pcl.
Vitayatanagorn		University of Colorado-Denver		Mr.Purnrux Nacob		Risk Management Committee	
		United States		and		executive director	
		-Bachelor of Business Administration in Finance		Mr.Vorravuth Tangpiroonthum	2021 - 2023	Risk and Sustainability Strategy Committee	
		and Bank, Assumption University				Business Development Manager	
		Passed the training course			2013 - Present	Director	Thai Vegetable Oil Pcl.
		-Capital Market Academy Course			2018 - Present	Director	Golden Thread Co., Ltd.
		Senior Executives, Class 22 , 2016			2018 - 2019	Advisor to the Commission economy	National Legislative Assembly
		- Direction Certification Program					
		(DCP 174/2013)					
		-Risk Management Committee					
		Program (RMP 1/2013)					
		-Effective Minute Taking					
		(EMT 28/2014)					
		-Company Reporting Program					
		(CRP 8/2014)					
		-Board Reporting Program					
		(BRP 13/2014)					



Name - Surname	Age (years)	Educational qualifications	Proportion of shareholding in the company (%)	Family relationship between directors and executives	Work history for the past 5 years		
					Pperiod	Position	Department/Company
10. Mr. Pachai Chanpitaksa	39	-Maser of Sciences in Technical Venture	2.22	Relate to	2023 – Present	Director	Prodigy PCL.
		And foundation of entrepreneurship,		Mr.Purnrux Nacob	2022 - Present	Chief Executive Officer	Thai Vegetable Oil PCL.
		Uniersity College London & London		and	2017 - Present	Director	Thai Vegetable Oil PCL.
		Business School, United Kingdom.		Mr.Vorravuth	2021 - 2022	Managing Director	Thai Vegetable Oil PCL.
		-Bachelor of Engineering in Engineering		Tangpiroonthum		Chief Operating Officer of	
		With Business and Rinance, University		and		Production	
		College London & London School of		Mr.Vachara	2017 - 2020	Deputy Managing Director	Thai Vegetable Oil PCL.
		Economics and Politiczl Sciences,		Vitayatanagorn		Supply and Trading Department	
		United Kingdom					
		Passed the training course					
		-Director Certification Pfogram					
		(DCP 216/2016)					
		-Boards that Make a Dirrerence					
		(BMD 9/2019)					
		-National Director Conference 2021					
		-Things to know about Personal Data					
		Protection Act (PDPA) by					
		Baker & Mckenzie Ltd.					



[illegible]

Name - Surname	Age (years)	Educational qualifications	Proportion of shareholding in the company (%)	Family relationship between directors and executives	Work history for the past 5 years		
					Period	Pposition	Department/Company
11. Mrs. Lakkhana Romruen	58	-Bachelor of Business Administration (Accounting)	-	-Non-	2013 -Present	Executive director	Prodigy Pcl.
		Nakhon Pathom Rajabhat University				Risk Management Committee	
		passed the training course				CFO	
		- Director Accreditation Program				Finance Accounting Manager	
		(DAP SEC/2013)			1996 - 2010	accountant	Prodigy Pcl.
		-Company Secretary Program			1986 - 1996	accountant	Thai Vegetable Oil Pcl..
		(CSP 5 5 /2014)					
		-Effective Minute Taking					
		(EMT 28/2014)					
		-Company Reporting Program					
		(CRP 8/2014)					
		-How to Develop a Risk					
		Management Plan (HRP 5/2014)					
		-Enhancing Good Corporate					
		Governance based on CGR					
		Scorecard 2018					
		-The New CFO (Crisis Financial					
		Officer) 2020 Association of mai					
		-CFO Refresher Course 2023					



Name - Surname	Age (years)	Educational qualifications	Proportion of shareholding in the company (%)	Family relationship between directors and executives	Work history for the past 5 years		
					Period	Position	Department/Company
12 .Miss Thitikarn Sa-nganetpetch	49	-Bachelor of Business Administration branch management	-	-Non-	2017 - Present	Company Secretary/ Investor Relations	Prodigy Pcl.
		Rajamangala Institute of Technology					
		Bophitphimuk Chakkrawat Campus					
		Trained			1999 - 2016	Board of Directors Secretary	Pharma Cosmetics Pcl.
		- Company Secretary Program				Secretary to Managing Director	
		(CSP 8/2004, 80/2017)				Head of Administration Department	
		-Effective Minute Taking					
		(EMT 2/2006)					
		-Board Reporting Program					
		(BRP 2/2010)					
		-Enhancing Good Corporate Governance based on CGR					
		Scorecard 2018					
		- Survey of CGR projects in 2023					
		- Business Model Reinvention for Corporate Sustainability					
		-CGR workshop 2/2023					
		-Road Certiry with THAI CAC					



2. : Detail of Director, Executive and Controlling Persons in Subsidiaries and Related Companies

Name – Last Name	Company	Related Companies		
		Thai Vegetable Oil PCL.	Thai Edible Oil Co.,Ltd.	Thaiha PCL.
1. Assoc.Prof Prayoon Boonprasurd	X , ///			
2. MISS Thipawan Uthaisang	/ , ///			
3. MISS Pikul Taksinwaracharn	/ , ///			
4. Dr. Thanet Norabhoompipat	/			
5. Mr.Thongchai Tansutat	/ , // , O			
6. Mr.Purnrux Nacob	/			/ , //
7. Mr.Vorravuth Tangpiroonthum	/	/		/ , //
8. Mr.Pramote Santiwattana	/		//	
9. Mr.Vachara Vitayathanagorn	/ , // , O	/		
10. Mr.Wimon Wongchan	// , O			
11. Mr.Pachai Chanpitakasa	/	/ , O		
12. Mrs.Lakkhana Romruen	// , O			
13. Ms.Thitikan Sa-nganetpetch	-			

Remark : X = Chairman , /= Director , // = Executive Committee , /// = Audit Committee , O = Executive



3. Secretary's Scope of Authority, Work and Responsibilities

The resolution of the Board's meeting no. 2/2013 on August 7, 2013, setting the scope of authority, work and responsibilities. The resolution of the Board's meeting no. 2/2017 on May 9, 2017 appointed Ms.Thitikan Sa-nganetpetch as the Company's secretary.

Secretary's Scope of Authority, Work and Responsibilities

1. Assisting and advising the Board and management on rules and law they need to know.
2. Taking care of the Board's activities, holding Board' meetings, recording the minutes of Board's meetings and shareholders' meetings, and coordinating with different parties to ensure the compliance with the resolution of Board's meetings.
3. Making and filing the following documents:
 - 1) Directors' register
 - 2.) Invitation letter for the Board's meetings, minutes of Board's meeting and annual report
 - a. Invitation letter for the shareholders' meetings and minutes of shareholders' meetings
 - b. Keeping the stake holding reports made by directors or management
 - c. Operating other tasks assigned by the Capital Market Supervisory Board.



Attachment 2 : Detail of Subsidiary's Directors

-None-



Attachment 3 : Internal Audit Head and Compliance Head Internal Audit Head

The Company has designated MS.Bunyavee Lertloykulchai from AT and A Management Co.,Ltd as internal audit head. The Audit Committee assigned her since March 12,2015. They saw the company had an internal control system that was adequate, suitable and consistent with the Adequacy Assessment form for the Internal Control System of the office of the Securities.

Education	1996-1998	Master of Accountancy (Accountancy – Finance) Chulalongkorn University
	1994 - 1996	Bachelor of Business Administration (Accountancy – Auditing) Rajamangala University

Certified public accountant No. 8596



Attachment 4 : Detail of Property appraisal list

-None-



Attachment 5 : Report of the corporation Governance

Corporate Governance Nomination and Remuneration Committee

Shareholders of Prodigy Public Company Limited

Corporate Governance Nomination and Remuneration Committee Consists of 4 directors , most of them are independent directors with Ms. Pikul Taksinwaracharn Chairman of the Corporate Governance Nomination and Remuneration Committee , Associate Professor Prayoon Boonprasurd , Ms. Thipawan Uthaisang and Mr. Purnrux Nacob are committee of the Corporate Governance Nomination and Remuneration Committee, with Ms. Thitikarn Sangnetetch, Company Secretary acting as secretary of the Corporate Governance Nomination and Remuneration Committee.

In 2023 , the Corporate Governance Nomination and Remuneration Committee held 4 meetings with each director attending the meeting and the details are as follows:



Governance Nomination and Remuneration Committee			attendance
Ms. Pikul	Taksinwaracharn	Chairman	4 / 4
Associate Professor Prayoon	Boonprasurd	Director	4 / 4
Miss Thipawan	Uthaisang	Director	4 / 4
Mr.Purnrux	Nacob	Director	4 / 4

Corporate Governance Nomination and Remuneration Committee has performed duties according to the scope of responsibility which is set forth in the Charter of the Corporate Governance Nomination and Remuneration Committee as approved by the Board of Directors.

In the past year 2023, the Corporate Governance, Nomination and Remuneration Committee Has performed duties as follows:

1. Review the company's good corporate governance policy. Taking into account the roles of stakeholders and risk management. Take risks in line with the current situation.

In the past year, the Corporate Governance, Nomination and Remuneration Committee Considered additional policies as follows:




-  Information technology security policy
-  Guidelines for sustainable development

2. Consideration of the self-evaluation form of the Board of Directors (both group and individual) including consideration of Self-evaluation of the top executives for the year 2023.

In the past year, the Corporate Governance, Nomination and Remuneration Committee Considered reviewing and improving the topic. Evaluate some topics To be consistent with what the Board of Directors is currently doing with the following objectives:

-  Focus on the committee to give importance to business ethics and business ethics. According to good corporate governance guidelines.



-  Encourage the committee to give importance to determining qualifications. The process of recruiting and appointing senior executives with knowledge and abilities appropriate to the company's main business or industry. This is in line with the policy for recruiting successors and making succession plans.
-  Focus on giving the committee importance to the meeting. By studying information before attending the meeting and requesting additional necessary information. To make decisions by taking into account the benefits that the company will receive.
-  Promote the role of the Board of Directors in taking care of the Company. Prepare policies governing conflicts of interest and business-related transactions. and any prohibited practices that may cause conflicts of interest.

3. Consideration of the results of the self-evaluation of the Board of Directors Self-evaluation of top Management.

Corporate Governance, Nomination and Remuneration Committee Considered and reviewed the topic of self-evaluation. Appropriate and covers the performance of duties in accordance with the principles of good corporate governance. The assessment topic has been changed in Part of the Board of Directors and present it to the Board of Directors for consideration. To determine the annual evaluation form 2023 For the self-evaluation of the Board of Directors, there are both group and individual forms and self-Evaluation of the highest executive In order to make the assessment of the performance of duties in the past year more consistent with the situation. The committee's individual self-assessment has 8 assessment topics, with an average score calculated as 94.67 percent, which is lower than the previous year. As for the self-assessment of individual committee members, there are 3 assessment topics. Which had an average score of 98.66 percent, which was higher than last year. In terms of self-evaluation of top executives, there is the topic. The evaluation of 8 topics received an average score of 95 percent, which was lower than last year. In this regard, the Corporate Governance Committee. Recruit and determine compensation the appropriateness of the evaluation of the board and executives will be considered maximum so that it can be reflected in the work of the committee in many dimensions.

For the topic of evaluation of the Board of Directors and top executives with details as shown in Annual Report 56-1 One Report, this issue.

4. Consideration of CGR assessment results for the year 2023

Corporate Governance, Nomination and Remuneration Committee The results of the CGR assessment for the year 2023 have been considered. From the company Participated in the project to survey corporate governance of Thai listed companies for the year 2023 (Corporate Governance Report of Thai Listed Companied 2023) this year the company Received an average score of 81%, which is a 5-star rating for the third consecutive year.



5. Review policies and criteria for consideration of compensation. and other benefits to the Board of Directors and top executives.

Corporate Governance, Nomination and Remuneration Committee Considered determining compensation for the committee. For the year 2023 consists of monthly remuneration annual compensation meeting allowance and remuneration of the sub committee includes Audit Committee, Corporate Governance Committee Recruit and determine compensation and Strategy risk and sustainability of Corporate Committee . To be consistent with the performance of duties and Board responsibilities and present to the Board of Directors for consideration. Before being scheduled as an agenda for submission to the meeting Annual General Meeting of Shareholders Consider approval further.

6. Following up on the progress of the Succession Plan in important positions of the company.

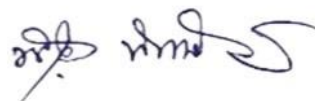
According to the Corporate Governance, Nomination and Remuneration Committee Performed duties according to the successor selection plan. Top management position (CEO Succession Plan) by selecting appropriate people. to prepare process steps for entering the mentoring system for learning work systems, personnel, and corporate culture To understand and be ready to perform the assigned duties.

In 2023, the Corporate Governance, Nomination and Remuneration Committee Has followed up on Progress in this matter continues. To prepare personnel with potential to be able to succeed in the job Position in the case retired or unable to perform duties.

7. Participating in the Board Nomination and Compensation Program training course of the Thai Institute of Directors (IOD)

Two of four members of the Corporate Governance, Nomination and Remuneration Committee attended the Board training course.

- Nomination and Compensation program (BNCP 17/2023) of the Thai Institute of Directors received knowledge from training to develop Improve the performance of duties appropriately and correctly according to the established criteria.



Chairman of Corporate Governance Nomination and
Remuneration Committee



Report of the Audit Committee to Shareholders

Shareholders of Prodigy Public Company Limited

The Audit Committee of Prodigy Public Company Limited consists of Ms. Thipawan Uthaisang, Chairman of the Audit Committee. Associate Professor Prayoon Boonprasurd and Ms. Pikul Taksinwaracharn are members of the Audit Committee.

The Audit Committee has performed its duties in accordance with the scope of duties and responsibilities assigned by the Board of Directors. In 2023. The Audit Committee held regular meetings a total of 4 times and the Audit Committee meeting with the auditor. Without the management attending the meeting 1 time, various important matters were considered and reviewed as follows:

1. Consider the annual audit plan and quarterly and yearly audit results. It has reviewed the sufficiency of the internal control system to be appropriate and effective according to the criteria set by the Stock Exchange of Thailand ready to provide suggestions and improvement guidelines performance to achieve effective results following up and taking corrective action according to internal audit reports on significant issues continuously. So that the Company's departments have appropriate internal control systems and prevent or reduce risks that may occur.
2. 2023 annual financial statements to ensure that the Company's financial reports have been prepared accurately in accordance with generally accepted accounting standards. Information is disclosed sufficiently, completely and reliably along with observations and suggestions for solving problems for the benefit of the Company.
3. Reviewed the disclosure of related party transactions of the company. Including connected transactions to ensure that the company complies with business conditions and in accordance with the requirements of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.
4. Reviewed policies and guidelines for risk management. by requiring internal auditors check the risk management system. This is to ensure that the Company has sufficient operational systems and practices to prevent and mitigate potential risks.
5. Good corporate governance, The company has given importance to management according to the principles of good corporate governance. To be transparent and ethical This creates confidence among shareholders, investors and all parties involved.

The Audit Committee is of the opinion that in 2023, the company will have an internal control system in place and internal audits that are adequate and appropriate. Including processes that help ensure that work is carried out of the company in accordance with relevant laws. Including preparing and disclosing information in the company's financial reports.



The company is accurate complete and reliable. Including the internal auditors have evaluated according to the criteria set by the SEC. Define. Especially current risks such as cyber security Corruption, etc. from the internal auditor's examination found that the Company had no risk in such matters.

Assessing the adequacy of the control system by 2023 covers all 5 items.

1. Control Environment
 2. Risk Assessment
 3. Control Activities
 4. Information & Communication
 5. Monitoring Activities
6. Consider the selection and appointment of auditors for the year 2024. The Audit Committee has considered the qualifications of Audit office and auditor To increase confidence in the independence of the auditor. This is in line with the announcement from the Securities and Exchange Commission.

The Audit Committee has considered the auditor's performance in the past year and the auditor's remuneration. And present to the Board of Directors for approval at the Annual General Meeting of Shareholders for the year 2023 to appoint the auditor from EY Office Company Limited is the Company's auditor for the year 2023 which consists of

Ms. Isaraporn	Wisutthiyan	CPA No. 7480 or
Mr. Chatchai	Kasemsrithanawat	CPA No. 5813 or
Mr. Watcharin	Passarapongkul	CPA No. 6660

(Ms. Tippawan Uthaisang)
Chairman of the Audit Committee



Report Responsibilities of the Board of Directors for Financial Reports

Shareholders of Prodigy Public Company Limited

The Board of Directors has assigned the Audit Committee to be responsible for reviewing the quality of financial reports internal control system and disclosure of connected transactions disclosed completely, adequately and appropriately.

The Board of Directors is responsible for the financial statements and financial information presented in the annual report, Form 56 - 1. One Report by such financial work is prepared in accordance with accounting standards. In addition, the Board of Directors has set an internal control system and internal audit appropriate and effective risk management and corporate governance. To ensure that financial information is accurate, complete and sufficient to maintain the Company's assets.

Board of Directors have an opinion Internal control system and financial report for the year Ended December 31 , 2023 are accurate, complete, appropriate and reliable.



(Associate Professor Prayoon Boonprasurd)

Chairman of the Board of Directors



Attachment 6 : Other

-None-

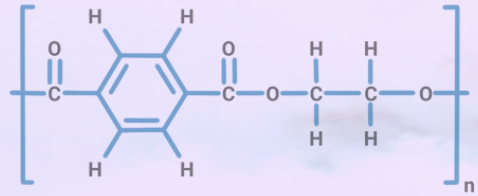


PET (Polyethylene terephthalate)

เป็นพอลิเมอร์ที่เกิดจากมอนอเมอร์ (monomer) หลายๆตัว
ซึ่งได้จากปฏิกิริยาเอสเทอร์ฟิเคชัน (esterification)

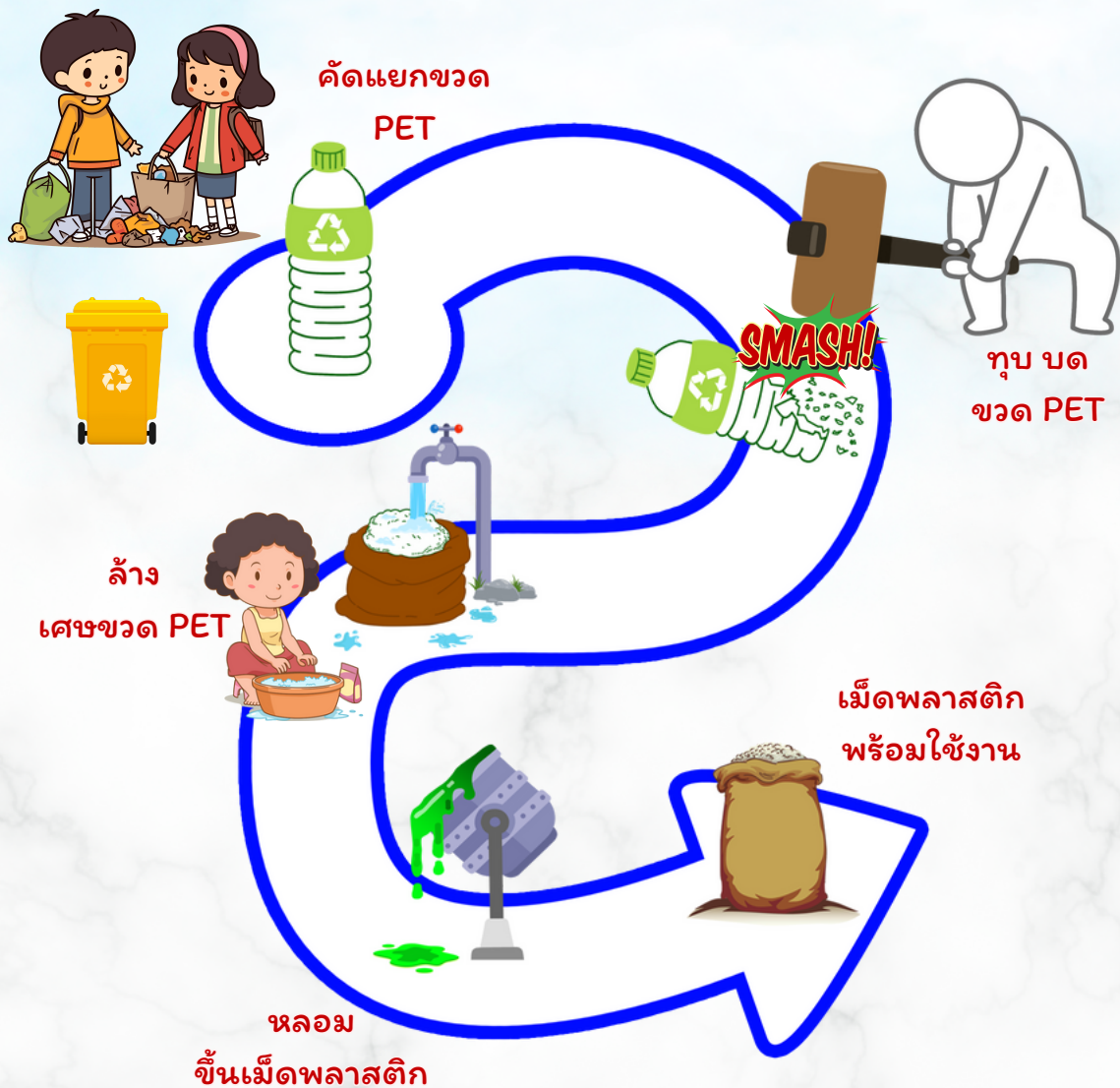
ระหว่าง terephthalic acid (TPA) กับ ethylene glycol (EG หรือ ethanediol)

โดยมีน้ำเกิดขึ้นในปฏิกิริยาหรือเกิดจากมอนอเมอร์



Recycle Bottles

การทำซ้ำ นำของเก่ามาทำใหม่ เพื่อใช้ใ้สิ่งแวดล้อม



WWW.PRODIGY.CO.TH



Prodigy Plc. PDG



marketing14



info@prodigy.co.th



0 3433 2611-2
0 3422 8298-301 ต่อ 119