



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

NOVA ORGANIC PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2023



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : NOVA ORGANIC PUBLIC COMPANY LIMITED

Symbol : NV

Address : Nai Khlong Bang Plakot Sub Dist Rd., Tumbol Nai Khlong Bang
Plakot, Amphoe Phra Samut Chedi

Province : Samut Prakarn

Postcode : 10290

Business : Manufacturer and distributor of dietary supplement products
with a wide range of ingredients under the company's brands and
be a full-service Original Equipment Manufacturer.

Registration Number : 0107564000201

Telephone : 0-2408-6778

Fax (if applicable) : 0-2408-6778

Website : <https://www.nova-organic.com>

Email : haruethai@nova-organic.com

Total Shares Sold (shares)

Common Stock : 600,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	1,247,594.02	761,101.34	615,502.13
Manufacturing and distributing dietary supplements (Thousand baht)	1,236,659.54	753,765.81	613,161.27
Other (Thousand baht)	10,934.48	7,335.53	2,340.86

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Manufacturing and distributing dietary supplements (%)	99.12	99.04	99.62
Other (%)	0.88	0.96	0.38

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	1,247,594.02	761,101.34	615,502.13
Domestic (Thousand baht)	1,243,401.76	759,224.54	612,292.33
International (Thousand baht)	4,192.26	1,876.80	3,209.80

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	99.66	99.75	99.48
International (%)	0.34	0.25	0.52

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	10,934.47	1,771.52	4,919.80
Other income from operations (Thousand baht)	10,934.47	1,771.52	4,919.80
Other income not from operations (Thousand baht)	0.00	0.00	0.00

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

Research and Development (R&D) Policy : Yes

(Unit : Thousand baht)	2021	2022	2023
R&D expenses in the past 3 years	700,000.00	318,000.00	300,000.00

Risk Management

Risk Management

Risk Factors (2.2)

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

Strategic Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Business operations of partners in the supply chain
- Reliance on large customers or few customers
- Damage to company image and reputation

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Information security and cyber-attack
- Loss or damage from non-compliance of partners or counterparties

Compliance Risk

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

Risk to Securities Holder (2.2.2)

The risk of having more than 50 percent of the major shareholders have an influence on the voting in the shareholders' meeting of the company

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

Company environmental guideline : Electricity Management, Fuel Management, Water Management, Waste Management, Greenhouse Gas and Climate Change Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2021	2022	2023
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	19,510.04	16,296.23	16,690.78
Gasoline (Litres)	10,079.24	8,508.15	6,222.50
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilograms)	0.00	2,112.00	0.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

• Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	916,353.00	903,397.00	927,636.00

Water management

• Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	9,514.00	9,463.20	7,005.00

Waste management

• Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	89,438.00	23,420.00	127,221.50
Hazardous waste (Kilograms)	0.00	0.00	0.00
Total waste generated (Kilograms)	89,438.00	23,420.00	127,221.50

Greenhouse gas management

• Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	2,934.31
Scope 1 (Tons of carbon dioxide equivalents)	127.00	115.99	136.21
Scope 2 (Tons of carbon dioxide equivalents)	459.00	451.61	489.22
Scope 3 (Tons of carbon dioxide equivalents)	6,189.00	2,521.15	1,968.77
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	6,775.00	3,088.75	2,594.20

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

Third-party verification : Yes

Name of verifying organization : ECEE CO., LTD.

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

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

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2021	2022	2023
Number of male employees (Persons)	77	52	66
Number of female employees (Persons)	406	247	264
Total number of employees (Persons)	483	299	330

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	137,616,494.53	104,002,113.49	84,120,000.00

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	26.87	23.49	23.44
Employee development and training expenses (baht)	315,808.00	260,000.00	454,595.20

• Health, safety and work environment

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	3	0	0

• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	53.62	89.97	36.06

• **Significant labor dispute**

	2021	2022	2023
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

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

Policy and guideline related to the board of directors

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

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

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

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

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

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	7	100.00
Number of male directors	5	71.43
Number of female directors	2	28.57
Number of executive directors	3	42.86
Number of non-executive directors	4	57.14
Number of independent directors	4	57.14

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

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. PRAKIT TANGTISANON Gender: Male Age: 81 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	8 Feb 2017	IT Management, Engineering, Corporate Social Responsibility, Sustainability, Corporate Management

2.	Mr. NAVAPHOL CHANJUTHAMARD Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	11 Dec 2013	Data Management, Corporate Management, Brand Management, Marketing, Digital Marketing, Negotiation, Leadership, Food & Beverage
3.	Mrs. YUPHIN CHANJUTHAMARD Gender: Female Age: 54 years old Highest level of education: Bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	2 Oct 2015	Data Management, Human Resource Management, Corporate Management, Negotiation, Corporate Social Responsibility, Accounting, Food & Beverage, Finance
4.	Mr. MONGKOL KASAEMSUN NA AYUDTHAYA Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	8 Feb 2017	Fund Management, Budgeting, Audit, Finance, Accounting, Internal Control
5.	Mr. APIMUK SUKPRASIT Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	13 May 2020	Law, Data Management, Risk Management, Budgeting, Internal Control, Audit

6.	Mr. AMNUAY GAJEENA Gender: Male Age: 67 years old Highest level of education: Bachelor's degree Major: Medicine Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	22 Feb 2022	Food & Beverage, Personal Products & Pharmaceuticals, Health Care Services, Corporate Social Responsibility, Sustainability, Data Analysis, Risk Management, Audit, Internal Control, Budgeting, Governance/ Compliance
7.	Ms. HARUETHAI SIRISINVIBOON Gender: Female Age: 36 years old Highest level of education: Bachelor's degree Major: Faculty of Arts Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	10 May 2022	Food & Beverage, Marketing, Corporate Social Responsibility, Human Resource Management, Data Management, Data Analysis, Risk Management, Internal Control, Governance/ Compliance

Other Information pertaining to committees

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

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MONGKOL KASAEMSUN NA AYUDTHAYA [1] Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	8 Feb 2017	Fund Management, Budgeting, Audit, Finance, Accounting, Internal Control
2. Mr. PRAKIT TANGTISANON Gender: Male Age: 81 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	8 Feb 2017	IT Management, Engineering, Corporate Social Responsibility, Sustainability, Corporate Management
3. Mr. AMNUAY GAJEENA Gender: Male Age: 67 years old Highest level of education: Bachelor's degree Major: Medicine Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	22 Feb 2022	Food & Beverage, Personal Products & Pharmaceuticals, Health Care Services, Corporate Social Responsibility, Sustainability, Data Analysis, Risk Management, Audit, Internal Control, Budgeting, Governance/ Compliance

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

Executive Committee

List of executive committee members

General information	Position	Date position was assumed
1. Mr. NAVAPHOL CHANJUTHAMARD Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	7 Jun 2021
2. Mrs. YUPHIN CHANJUTHAMARD Gender: Female Age: 54 years old Highest level of education: Bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	7 Jun 2021
3. Mr. Yuttana Taepangthong Gender: Male Age: 50 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	10 May 2022

List of executive committee members who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
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1.	Mr. Isaes Janyawannasiri	Member of the executive committee	Date position was assumed:	Mr. Yuttana Taepangthong
	Gender: Male			Date position was assumed:
	Age: 45 years old		7 Jun 2021	10 May 2022
	Highest level of education:		Date directorship ended:	
	Master's degree			
	Major: IT in Business		10 May 2022	
	Thai nationality: Yes			
	Residing in Thailand: Yes			

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committees	Mr. MONGKOL KASAEMSUN NA	Chairman
	AYUDTHAYA	Member
	Mr. PRAKIT TANGTISANON	Member
Risk Management Working Group	Mr. NAVAPHOL CHANJUTHAMARD	
	Mr. NAVAPHOL CHANJUTHAMARD	Chairman
	Mrs. YUPHIN CHANJUTHAMARD	Member
Social Responsibility Working Group	Mr. Jarturon Chanjuthamard	Member
	Mr. NAVAPHOL CHANJUTHAMARD	Chairman
	Mrs. YUPHIN CHANJUTHAMARD	Member
Corporate Governance Working Group	Ms. HARUETHAI SIRISINVIBOON	Member
	Mr. NAVAPHOL CHANJUTHAMARD	Chairman
	Mrs. YUPHIN CHANJUTHAMARD	Member
	Ms. HARUETHAI SIRISINVIBOON	Member

Roles of Sub-committees

Sub-committees responsible for risk management	: Risk Management Working Group
Sub-committees responsible for nomination	: Nomination and Remuneration Committees
Sub-committees responsible for remuneration	: Nomination and Remuneration Committees
Sub-committees responsible for corporate governance	: Corporate Governance Working Group
Sub-committees responsible for corporate sustainability development	: Social Responsibility Working Group

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. NAVAPHOL CHANJUTHAMARD Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration	CHAIRMAN OF THE EXECUTIVE COMMITTEE	20 Sep 2022	Data Management, Corporate Management, Brand Management, Marketing, Digital Marketing, Negotiation, Leadership, Food & Beverage
2. Mrs. YUPHIN CHANJUTHAMARD Gender: Female Age: 54 years old Highest level of education: Bachelor's degree Major: Management	CHIEF EXECUTIVE OFFICER	20 Sep 2022	Data Management, Human Resource Management, Corporate Management, Negotiation, Corporate Social Responsibility, Accounting, Food & Beverage, Finance

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : Yes

Remuneration

	2021	2022	2023
Total executive remuneration (baht)	21,400,000.00	21,030,000.00	20,500,000.00

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 66

Number of female employees (persons) : 264

Total number of employees (persons) : 330

Employee Remuneration

Total employee remuneration : 84,120,000.00

Provident fund

Total number of employees (persons) : 330

Number of employees contributing to the PVD (persons) : 176

Percentage of employees who are members (%) : 53.33

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

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

List of new directors appointed in the past year

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. NAVAPHOL CHANJUTHAMARD Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 11 Dec 2013	Data Management, Corporate Management, Brand Management, Marketing, Digital Marketing, Negotiation, Leadership, Food & Beverage
2. Mrs. YUPHIN CHANJUTHAMARD Gender: Female Age: 54 years old Highest level of education: Bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 2 Oct 2015	Data Management, Human Resource Management, Corporate Management, Negotiation, Corporate Social Responsibility, Accounting, Food & Beverage, Finance
3. Mr. APIMUK SUKPRASIT Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 13 May 2020	Law, Data Management, Risk Management, Budgeting, Internal Control, Audit

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. PRAKIT TANGTISANON	Chairman of the board	Participating
Mr. NAVAPHOL CHANJUTHAMARD	Director	Participating
Mrs. YUPHIN CHANJUTHAMARD	Director	Participating
Mr. MONGKOL KASAEMSUN NA AYUDTHAYA	Director	Participating
Mr. APIMUK SUKPRASIT	Director	Participating
Mr. AMNUAY GAJEENA	Director	Participating
Ms. HARUETHAI SIRISINVIBOON	Director	Participating

Directors' performance assessment

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

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 4

Date of AGM meeting : 26 Apr 2023

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. PRAKIT TANGTISANON (Chairman of the board)	-	4/4	Participating	Did not hold the meeting
2. Mr. NAVAPHOL CHANJUTHAMARD (Director)	-	4/4	Participating	Did not hold the meeting

3.	Mrs. YUPHIN CHANJUTHAMARD (Director)	-	4/4	Participating	Did not hold the meeting
4.	Mr. MONGKOL KASAEMSUN NA AYUDTHAYA (Director)	-	4/4	Participating	Did not hold the meeting
5.	Mr. APIMUK SUKPRASIT (Director)	-	4/4	Participating	Did not hold the meeting
6.	Mr. AMNUAY GAJEENA (Director)	-	4/4	Participating	Did not hold the meeting
7.	Ms. HARUETHAI SIRISINVIBOON (Director)	-	4/4	Participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. PRAKIT TANGTISANON (Chairman of the board)	-	220,000.00	0.00	No
2.	Mr. NAVAPHOL CHANJUTHAMARD (Director)	-	0.00	0.00	No
3.	Mrs. YUPHIN CHANJUTHAMARD (Director)	-	0.00	0.00	No
4.	Mr. MONGKOL KASAEMSUN NA AYUDTHAYA (Director)	-	205,000.00	0.00	No
5.	Mr. APIMUK SUKPRASIT (Director)	-	80,000.00	0.00	No
6.	Mr. AMNUAY GAJEENA (Director)	-	160,000.00	0.00	No
7.	Ms. HARUETHAI SIRISINVIBOON (Director)	-	0.00	0.00	No

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

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

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. MONGKOL KASAEMSUN NA AYUDTHAYA (Chairman of the audit committee)	-	4/4
2.	Mr. PRAKIT TANGTISANON (Audit committee)	-	4/4
3.	Mr. AMNUAY GAJEENA (Audit committee)	-	4/4