

Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

NAMWIWAT MEDICAL CORPORATION PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2023

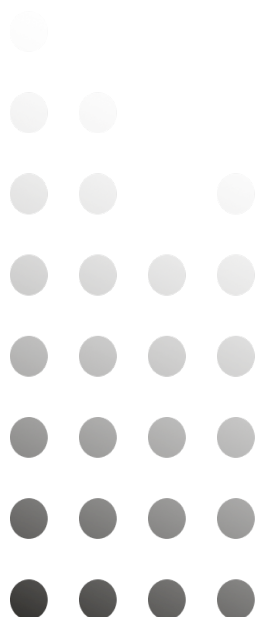


Table of Contents

	Page
Business Operations and Performance	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	5
Corporate Governance	
Corporate Governance Policy	9
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	10
Performance Report on Corporate Governance	19

Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : NAMWIIWAT MEDICAL CORPORATION PUBLIC COMPANY LIMITED

Symbol : NAM

Address : 999/3-5 Moo 9 Pracha Uthit- Khu Sang Road, Naiklongplakod Sub-district, Phrasamutjedi District

Province : Samut Prakarn

Postcode : 10290

Business : Manufacturing, importing and distributing of medical devices for sterilizing medical equipment including medical consumables thereof as well as providing any or all related services

Registration Number : 0107565000654

Telephone : 0-2461-7287-90

Fax (if applicable) : 0-2461-7291

Website : www.namwiwat.com

Email : companysecretary@namwiwat.com

Total Shares Sold (shares)

Common Stock : 700,000,000

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)	995,358.09	1,099,362.06	1,100,752.31
Manufacturing and selling of medical devices (Thousand baht)	629,830.36	590,648.93	668,657.37
Manufacturing and selling of medical consumables (Thousand baht)	227,423.63	296,419.90	249,008.94
Service group (Thousand baht)	138,104.10	212,293.23	183,086.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Manufacturing and selling of medical devices (%)	63.28	53.73	60.75
Manufacturing and selling of medical consumables (%)	22.85	26.96	22.62
Service group (%)	13.87	19.31	16.63

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	995,358.09	1,099,362.06	1,100,752.31
Domestic (Thousand baht)	968,344.03	1,049,777.69	1,074,525.27
International (Thousand baht)	27,014.06	49,584.37	26,227.04

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	97.29	95.49	97.62
International (%)	2.71	4.51	2.38

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	2,623.78	11,327.72	14,543.58
Other income from operations (Thousand baht)	1,140.25	3,040.47	11,398.59
Other income not from operations (Thousand baht)	1,483.53	8,287.25	3,144.99

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

	2021	2022	2023
Share of profit (Thousand baht)	-273.87	-553.22	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	3,168.48	38,427.45	13,382.66

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)

Environmental Compliance Risks
Risk Management Measures: Yes
Related Risk Topics
Strategic Risk
• ESG risk
Operational Risk
• Safety, occupational health, and working environment • Impact on the environment
Compliance Risk
• Change in laws and regulations • Corporate Governance

Risk to Securities Holder (2.2.2)

Management Risks
Risk Management Measures: Yes
Related Risk Topics
• Other

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : No

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, Greenhouse Gas and Climate Change Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2021	2022	2023
Diesel (Litres)	159,746.00	203,358.00	218,793.04
Gasoline (Litres)	5,318.00	7,771.00	10,937.55

• Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	457,538.00	498,093.00	570,405.00

Water management

• Water consumption

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

Total water withdrawal (Cubic meters)	0.00	11,000.00	12,160.00
---------------------------------------	------	-----------	-----------

Waste management

• Waste from operations

	2021	2022	2023
Total waste generated (Kilograms)	0.00	0.00	0.00

Greenhouse gas management

• Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	438.43	558.13	815.00
Scope 2 (Tons of carbon dioxide equivalents)	278.77	302.79	763.00
Scope 3 (Tons of carbon dioxide equivalents)	9.55	11.26	1,400.00
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	726.75	872.18	2,978.00

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : Management System Certification Institute (Thailand)

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://www.namwiwat.com/investor>

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

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2021	2022	2023
Total number of employees (Persons)	360	404	450

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	0.00	0.00	184,283,377.00

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	2,160.00	2,370.00	2,898.00
Employee development and training expenses (baht)	445,129.53	1,550,376.53	1,352,069.52

• Health, safety and work environment

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	6	1	1

• Significant labor dispute

	2021	2022	2023
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : [https://www.namwiwat.com/corporate governance policy](https://www.namwiwat.com/corporate-governance-policy)

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	8	100.00
Number of male directors	6	75.00
Number of female directors	2	25.00
Number of executive directors	3	37.50
Number of non-executive directors	5	62.50
Number of independent directors	4	50.00

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. GEN. WINAI PHATTIYAKUL Gender: Male Age: 75 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	7 Feb 2022	

2.	Mr. VIROJ CHAITURDKIET Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Information Systems Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	27 May 2011	
3.	Mr. WISIT CHAITURDKIET Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	27 May 2011	
4.	Mr. CHINAPAT VISUTTIPAT Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	7 Feb 2022	Law
5.	Ms. PREMVADEE FONGSIRI Gender: Female Age: 63 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	7 Feb 2022	Law, Accounting

6.	Ms. NANTIRA CHAITURDKIET Gender: Female Age: 42 years old Highest level of education: Master's degree Major: computer Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	7 Feb 2022	
7.	Mr. SUPORNCHAI SINGHAKUL Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	1 Aug 2022	Finance, Accounting
8.	Gen. Dr. BOONLUE WONGTAO Gender: Male Age: 69 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	29 Sep 2022	Health Care Services

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 : No

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.	Ms. PREMVADEE FONGSIRI [1] Gender: Female Age: 63 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	7 Feb 2022	Law, Accounting
2.	Mr. CHINAPAT VISUTTIPAT Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	7 Feb 2022	Law
3.	Gen. Dr. BOONLUE WONGTAO Gender: Male Age: 69 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	29 Sep 2022	Health Care Services

[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. VIROJ CHAITURDKIET Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Information Systems Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	7 Feb 2022
2. Mr. WISIT CHAITURDKIET Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	7 Feb 2022
3. Ms. NANTIRA CHAITURDKIET Gender: Female Age: 42 years old Highest level of education: Master's degree Major: computer Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	7 Feb 2022
4. Mr. Vichai Chaiturdkiat Gender: Male Age: 87 years old Highest level of education: Below a bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	8 Jul 2022

5.	Mr. Pongjetth Gongsakdi Gender: Male Age: 51 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	7 Feb 2022
6.	Mr. Sukhum Phothisawasdee Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	7 Feb 2022

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Risk Management and Corporate Governance Committee	Mr. CHINAPAT VISUTTIPAT	Chairman
	Mr. VIROJ CHAITURDKIET	Member
	Mr. WISIT CHAITURDKIET	Member
	Ms. NANTIRA CHAITURDKIET	Member
	Mr. Pongjetth Gongsakdi	Member
	Mr. Sukhum Phothisawasdee	Member
Nomination and Remuneration Committee	Mr. CHINAPAT VISUTTIPAT	Chairman
	Gen. Dr. BOONLUE WONGTAO	Member
	Mr. WISIT CHAITURDKIET	Member

Roles of Sub-committees

Sub-committees responsible for risk management	: Risk Management and Corporate Governance Committee
Sub-committees responsible for nomination	: Nomination and Remuneration Committee
Sub-committees responsible for remuneration	: Nomination and Remuneration Committee

Sub-committees responsible for corporate governance

: Risk Management and Corporate Governance Committee

Sub-committees responsible for corporate sustainability development

: Risk Management and Corporate Governance Committee

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. VIROJ CHAITURDKIET Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Information Systems	CHIEF EXECUTIVE OFFICER	27 May 2011	
2. Mr. Vichai Chaiturdkiat Gender: Male Age: 87 years old Highest level of education: Below a bachelor's degree Major: Engineering	Deputy Chief Executive Officer	14 Mar 2023	
3. Mr. Pongjetth Gongsakdi Gender: Male Age: 51 years old Highest level of education: Bachelor's degree Major: Accounting	Deputy Chief Executive Officer	16 Sep 2021	
4. Mr. WISIT CHAITURDKIET Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: Engineering	Chief Operating Officer	1 Nov 2021	

5.	Ms. NANTIRA CHAITURDKIET Gender: Female Age: 42 years old Highest level of education: Master's degree Major: computer	Chief Administrative Officer	1 Nov 2021
6.	Mr. Sukhum Phothisawasdee [1] Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Accounting	Chief Financial Officer	1 Nov 2021
7.	Mr. Khanin Trakukveerasak [2] Gender: Male Age: 34 years old Highest level of education: Bachelor's degree Major: Accounting	Accountant	19 Oct 2022

[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)	N/A	N/A	25,895,375.00

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Total number of employees (persons) : 450

Employee Remuneration

Total employee remuneration : 184,283,377.00

Provident fund

Total number of employees (persons) : 450

Number of employees contributing to the PVD (persons) : 289

Percentage of employees who are members (%) : 64.22

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. WISIT CHAITURDKIET Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 27 May 2011	
2. Ms. NANTIRA CHAITURDKIET Gender: Female Age: 42 years old Highest level of education: Master's degree Major: computer Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 7 Feb 2022	

Development of directors over the past year

List of directors	Position	Participated in director development program
GEN. WINAI PHATTIYAKUL	Chairman of the board	Non-participating
Mr. VIROJ CHAITURDKIET	Director	Non-participating
Mr. WISIT CHAITURDKIET	Director	Participating

Mr. CHINAPAT VISUTTIPAT	Director	Non-participating
Ms. PREMVADEE FONGSIRI	Director	Non-participating
Ms. NANTIRA CHAITURDKIET	Director	Participating
Mr. SUPORNCHAI SINGHAKUL	Director	Participating
Gen. Dr. BOONLUE WONGTAO	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) : 11

Date of AGM meeting : 28 Feb 2023

EGM meeting : Yes

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. GEN. WINAI PHATTIYAKUL (Chairman of the board)	-	11/11	Participating	Participating
2. Mr. VIROJ CHAITURDKIET (Director)	-	11/11	Non-participating	Non-participating
3. Mr. WISIT CHAITURDKIET (Director)	-	11/11	Non-participating	Non-participating
4. Mr. CHINAPAT VISUTTIPAT (Director)	-	10/11	Non-participating	Non-participating
5. Ms. PREMVADEE FONGSIRI (Director)	-	11/11	Non-participating	Non-participating
6. Ms. NANTIRA CHAITURDKIET (Director)	-	11/11	Non-participating	Non-participating
7. Mr. SUPORNCHAI SINGHAKUL (Director)	-	11/11	Non-participating	Non-participating
8. Gen. Dr. BOONLUE WONGTAO (Director)	-	11/11	Non-participating	Non-participating

Remuneration for company directors

List of directors		Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	GEN. WINAI PHATTIYAKUL (Chairman of the board)	-	220,000.00	360,000.00	No
2.	Mr. VIROJ CHAITURDKIET (Director)	-	0.00	0.00	No
3.	Mr. WISIT CHAITURDKIET (Director)	-	0.00	0.00	No
4.	Mr. CHINAPAT VISUTTIPAT (Director)	-	345,000.00	180,000.00	No
5.	Ms. PREMVADEE FONGSIRI (Director)	-	245,000.00	180,000.00	No
6.	Ms. NANTIRA CHAITURDKIET (Director)	-	0.00	0.00	No
7.	Mr. SUPORNCHAI SINGHAKUL (Director)	-	110,000.00	0.00	No
8.	Gen. Dr. BOONLUE WONGTAO (Director)	-	260,000.00	180,000.00	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) : 9

List of directors		Termination date	Number of the audit committee meeting
1.	Ms. PREMVADEE FONGSIRI (Chairman of the audit committee)	-	9/9
2.	Mr. CHINAPAT VISUTTIPAT (Audit committee)	-	8/9
3.	Gen. Dr. BOONLUE WONGTAO (Audit committee)	-	9/9