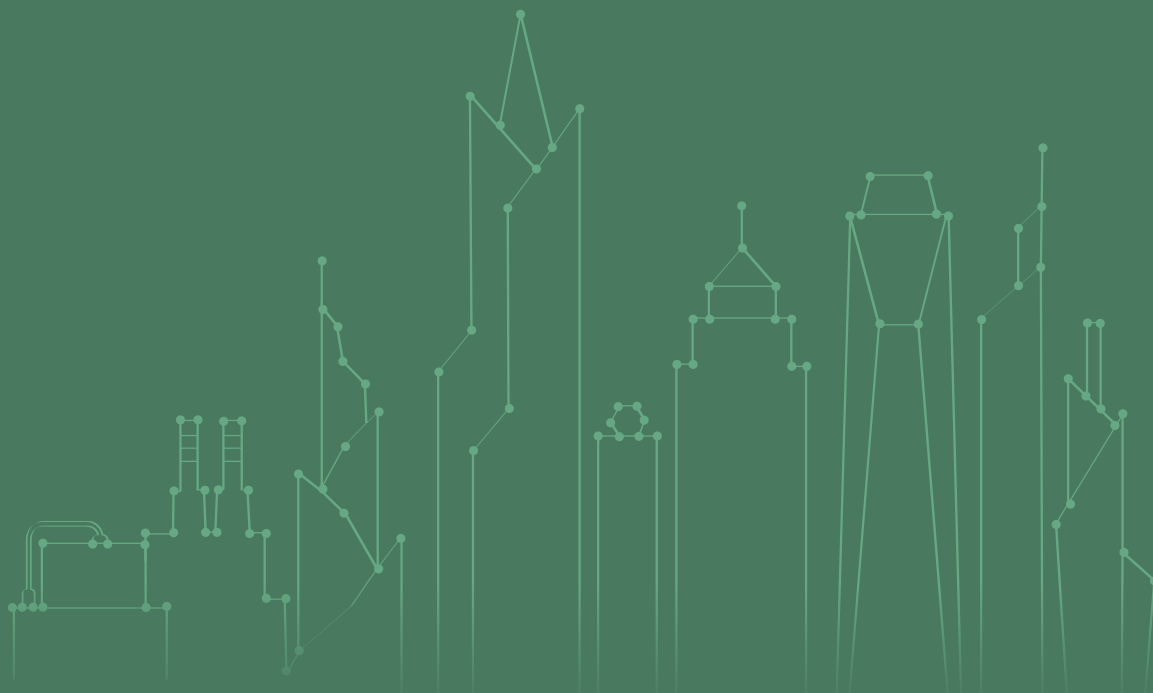




UNIVENTURES



INVEST IN TOMORROW

A LEADING INVESTMENT COMPANY

56-1 One Report / Annual Report 2021

Univentures Public Company Limited

Content

Report of Board of Directors	2
Message from President	4
Report of Executive Committee	6
Report of Audit Committee	8
Report of Remuneration and Nomination Committee	11
Report of Corporate Governance Committee	12
Report of Sustainability and Risk Management Committee	14

Business Operations and Performance

1. Structure and Business Operations of UV Group	18
2. Risk Management	50
3. Driving Business for Sustainability	58
4. Management Discussion and Analysis	84
5. General Information and Other Important Information	87

Management and Corporate Governance

6. Corporate Governance Policy	90
7. Corporate Governance Structure and Important Information of the Board of Directors, Sub-Committees, Executives, Employees and Others	107
8. Report on Key Corporate Governance Performance	122
9. Internal Control and Connected Transactions	135

Financial Statement

Report of Board of Directors' Responsibility in Financial Reporting	155
Independent Auditor's Report	156

Enclosure

Enclosure 1	Information of Directors, Executives, Controlling Person, Financial Controller, Accounting Controller and Company Secretary
Enclosure 2	Information of Directors of Subsidiaries
Enclosure 3	Information of Head of Internal Audit and Head of Compliance
Enclosure 4	Assets Used in Business Operations and Details of Property Appraisal
Enclosure 5	Policy and Practice of Corporate Governance and Code of Business Ethics
Enclosure 6	Report of Audit Committee

GRI Standard Index

Report of Board of Directors



“

The Company continues to look for investment opportunities in businesses that have the potential to generate reasonable returns from investments. Along with encouraging companies, the Company currently invests in accelerating the development of business potential in order to create sustainable returns for shareholders.

”

Dear Stakeholders,

In 2021, the overall Thai economy still slows down due to the impact of the third wave of the Coronavirus Disease 2019 ("COVID-19") epidemic situation at a critical level during July-August 2021, causing the domestic economy that has begun to recover from the previous year to a halt, private consumption continued to slow down, consumer confidence and purchasing power fell lower than the previous year during the lockdown measures, which the Bank of Thailand has downgraded the Thai economy in 2021 to 0.7%.

Under such circumstances, the Board of Directors therefore focuses on responding and adjusting rapidly in business operations in accordance with the changing business landscape in many areas including from the behavior and needs of customers, competitor's business strategy, technology change. The Board of Directors assigns Executive Committee together with the management to monitor and supervise UV Group to adjust the management guidelines and business strategies in accordance with market conditions and competition, demand and consumer behavior as well as control costs and expenses of every business to be at the level that is suitable for the business

situation and with the most efficient revenue generation to drive their performance in accordance with the plans and goals set by each company in the best possible way so that UV Group's business will not be disrupted despite the pressure of contraction in investment sector, private sector and consumer purchasing power following the slowdown in the domestic economy. Along with the determination of various measures to take care and mitigate the impact of the COVID-19 situation on UV Group's stakeholders and society, such as measures for employees to work from home, hygiene measures to prevent the spread of UV Group's workplace or real estate projects managed by UV Group, donation medical equipment and supplies, consumer goods for the agencies responsible for caring of people infected with COVID-19 and affected communities, etc.

At the same time, the Board of Directors monitors the management to carry out the Company's missions and business strategies in order to balance investments in potential business to create sustainable growth by seeking investment opportunities in new companies or businesses that has the potential to grow and generate an appropriate return on investment in order to rebalance the Company's

capital structure and diversify the risk of reliance on income from real estate business, which is the Company's main source of income at present. In September 2021, the Board of Directors approved the investment in a company that manufactures and distributes commercial refrigerators, which is a company with good performance at present and with good business growth prospects in the future. Because it has the advantage of experience, expertise in business, having a customer base in many businesses as well as having a complete range of products and services. In addition, the Board of Directors approved the disposal of investment in the hotel business which has been severely affected by the disruption of the domestic tourism sector as a result of global and Thailand COVID-19 control measures has been working rigorously since 2020 until now. In order to reduce the impact of the Company on the perception of operating performance that does not meet the goals of the hotel business in the future as the tourism sector has no clear signs of recovery in the foreseeable future.

In addition, the Board of Directors emphasizes on supervising UV Group to have appropriate internal control and risk management systems, including continually reviewing policies and practices related to good corporate governance principles to increase efficiency and upgrade corporate governance standards to be in line with official requirements and international standards. The Company received the assessment result of the Corporate Governance Survey of Listed Companies for the year 2021 organized by the Thai Institute of Directors Association at the "Excellent" level at 95%, which is the highest assessment result in the 6 years of being evaluated at excellent level and received 100 points for the quality assessment of the 2021 Annual General Meeting of Shareholders organized by the Thai Investors Association. Moreover, in 2021, the Board of Directors has approved the framework and policies of UV Group's sustainability management in accordance with international sustainability guidelines and standards in 3 dimensions, namely: Economic dimension is investment to generate returns and share economic benefits with stakeholders in a sustainable manner by aiming to create stable business growth, developing products and services with a customer-centric approach under effective supply chain management, good corporate governance and appropriate risk management. Social dimension is to act as a good citizen of society by focusing on the care and development of employees' potential, safety and occupational health, human rights, and carry out activities to create value for the community and society. The environmental dimension is to conduct business with environmental impact in mind by using resources and energy efficiently, reducing waste, waste and greenhouse gas emissions, including promoting ideas, technology and innovations to optimize environmental and

energy management. The goal is for UV Group's business to create long-term values and mutual benefits with all stakeholders in order for UV Group to receive good support from both internal and external stakeholders which will lead to sustainable business growth. The Board of Directors has assigned the Sustainability and Risk Management Committee to which consists of President and Chief Executive of departments and subsidiaries to supervise and drive the implementation of the plan and achieve the goals in each dimension set. The important policies and results of operations of sustainability development work in the fiscal year 2021 appear in clause "Driving Business for Sustainability" of this 56-1 One Report.

The Board of Directors would like to give appreciation for shareholders and all stakeholders for their trust and support in the business operation of UV Group as well as give appreciation for the management and employees for their commitment to perform their duties at full capability to drive the progress of business operations and activities of UV Group in 2021 has made progress despite facing an increasingly challenging situation from the previous year. For the year 2022, the Board of Directors and the management are still committed to managing the organization and monitoring the business operation of UV Group to operate properly, transparently, in accordance with the law, Articles of Association and according to the resolution of the shareholders' meeting including Code of Business Ethics for the long-term benefit of shareholders and related stakeholders. In addition, the Company continues to look for investment opportunities in businesses that have potential and can generate reasonable returns from investments. Along with encouraging companies that the Company currently invests to accelerate the development of business potential both in terms of products and/or services, personnel performance, using technology to increase productivity in order to enable UV Group's business to grow continuously and create sustainable returns to shareholders.



(Miss Potjanee Thanavarant)
Chairman of Board of Directors

Message from President



“

The Company focuses on a flexible strategy and is ready to adapt quickly to the situation in order to drive the performance of each business to be in accordance with the plan as best as possible, along with taking care of the safety of all stakeholders.

”

Dear Stakeholders,

In 2021, the country's business sector will remain under the challenge of protracting the Coronavirus Disease 2019 (“COVID-19”) epidemic from the previous year. The third wave of the outbreak has caused a large number of infections and spread across the country. As a result, the overall economy and consumer purchasing power in 2021 will shrink by 6.1% from 2020, the worst in 22 years. Due to volatility, uncertainty and ambiguity of the economy from the COVID-19 situation that cannot clearly predict the direction or impact that may occur. As a result, the Company focuses on a flexible strategy and is ready to adapt quickly (Resilience) in accordance with the situation in all aspects. The Company established the Business Continuity Committee to assess the situation, prioritize the key issues that need to be accelerated and formulate strategies that are appropriate for the changing situation at each moment in order to drive the performance of each business to be in accordance with the plan as best as possible, along with taking care of the safety of all stakeholders, including employees, customers, business partners and society by establishing high standard measures and practices in all aspects of UV Group's business activities to reduce the risk of spreading COVID-19 and help mitigate the negative impacts of stakeholders from the crisis situation. For example, take measures to control costs and business expenses without reducing staff, providing assistance in both donations, providing consumer goods, medical equipment and supplies as needed to agencies responsible for COVID-19 cases or communities affected by the COVID-19 situation.

Business strategy adjustment in real estate business and related businesses which is the current core business, Grand Unity Development Company Limited (“GRAND UNITY”) focuses on using digital marketing and sales channels through online media, adjusting promotional activities to meet the needs of target customers and competition conditions, enhance communication and after-sales service through smartphone applications and online media, control expenses in all aspects according to the reduction of revenue targets in accordance with the real market conditions. In 2021, GRAND UNITY sold out of condominium units at CIELA Sripatum and U Delight Rattananthibet and closed the project, while CIELA Charansanitwong 13 project was completed and began to transfer the ownership of the condominium units to the customers as planned. In addition, there are accumulated sales waiting to transfer ownership (Backlog) in the fiscal year 2022 onwards, both from ready-to-move-in projects and 2 new projects “ANIL Sathorn 12” and “DENIM Chatuchak” that will be completed in 2022, total value over 3,000 million Baht. Forward System Co., Ltd. (“FS”) adjusts its strategy by expanding its customer base to real estate projects that need to improve or change the building access system or security system or parking management system which has been installed and used for a long time to replace revenue from new real estate projects that have delayed or postponed construction, along with the introduction of new technology products to respond to a seamless and contactless lifestyle based on technological advancements and consumer demands that increase the importance of hygiene and safety

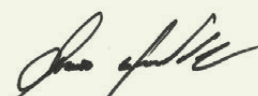
from the COVID-19 epidemic situation such as Building Access Control Systems with facial recognition, fingerprint or QR Code, Thermal imaging systems and cameras, etc. In the fiscal year 2021, FS has delivered building access systems to leading office buildings such as The Park, Empire Tower, Kronos Sathorn Tower. Aheadall Co., Ltd., a building automation system provider, has been entrusted to install a Building Management System for the Energy Complex and Le Meridien Bangkok, Fire Alarm System to the Queen Sirikit National Convention Center, HVAC System for Thairath building. While Senses Property Management Co., Ltd. ("SENSES") was able to expand its customer base for residential building management and condominium juristic person close to the target, totaling 13 projects as of September 2021 and opening "SERVED BY SENSES APPLICATION" application on smartphones to increase service efficiency for co-owners and tenants of more than 5,500 units in condominiums currently managed by SENSES.

The zinc oxide powder production and distribution business operated by Thai-Lysath Company Limited ("TL") found that even in the fiscal year 2021, it faced many pressure factors both the volatility of the price of zinc ingots and the exchange rate, while the main customers in the tire industry have slowed production for some time due to the COVID-19 infection of employees and the temporary suspension of production of automobile manufactures due to the shortage of semiconductors for automobile manufacturing was caused by the increasing demand for semiconductors driven by the growth of the technology industry. Meanwhile, the export of goods to foreign markets was constrained by the container shortage. However, TL was able to drive sales volume and revenue in the fiscal year 2021, increasing from the previous year and meeting the target with sales of more than 16,400 tons and total revenue of 1,380.25 million Baht. At the same time, TL pursues business strategies to maintain competitiveness in line with market conditions and the increase of new entrepreneurs in the business by upgrading product quality to meet international standards and using technology to increase service efficiency. In 2021, TL upgrades the production standard of White Seal Zinc Oxide Powder for the Feed Industry (Feed Grade) from GMP & HACCP to GHPs & HACCP standards to support a safe food chain for consumers in accordance with World Health Organization principles and installing a warehouse management system to optimize storage and delivery processes to be more accurate and faster. Along with focusing on the development of formula for producing nano zinc oxide to expand new customer base in the cosmetics, textile and electronics industries as well as continually adjusting the machinery and processes in the furnace to increase the efficiency of natural gas use which will reduce energy costs and reduce the amount of greenhouse gas emissions from the use of natural gas as the main source of more than 85% of UV Group's total greenhouse gas emissions in the fiscal year 2021.

The impact of the slowdown of Thai economy due to the ongoing situation of the COVID-19 epidemic from the previous year which affects the performance of all business sectors, including UV Group. As a result, in the fiscal year 2021 (1 October 2020 – 30 September 2021), UV Group's revenue

from business operations 3,111.3 million Baht, consisting of revenue from real estate sales of 1,489.5 million Baht, revenue from sales and services of 1,597.1 million Baht, and revenue from rental and services of 16.2 million Baht and management fees 8.5 million Baht with a net profit of 5.4 million Baht and a profit attributable to the parent company 30.2 million Baht. However, in the fiscal year 2021, the Company has made significant progress in many areas to support the rebalancing of the Company's investment structure in accordance with its mission and strategic plan for diversifying business risks. The Company has jointly invested with business partners which has expertise in the energy business, namely B.Grimm Power Public Company Limited, in Univentures BGP Company Limited ("UVBGP") to jointly operate energy business which is a business that has a tendency to grow according to the expansion of the urban community, industrial business and the increase in population. UVBGP is in the process of investing in businesses that operate 2 cogeneration power plants with a total power generation capacity of 360 megawatts, which will give the Company a stable and continuous source of income in the long run according to the current power purchase agreement of the said power plant. In addition, Univenture Capital One Company Limited has invested in a business that is a manufacturer and distributor of commercial refrigerator which has good operating results at present and has potential for business growth in the future from advantages in terms of experience and expertise in business, customer base, comprehensive products and services, while Lertrattakarn Co., Ltd. sold its investment in that operates a hotel business in Buriram province to reduce the impact of the Company in the recognition of operating results that do not meet the goals of the hotel business due to the severe contraction of the tourism industry from the measures to control the spread of COVID-19 that all countries around the world have implemented strictly since 2020 to the present.

I would like to thank you the Board of Directors and all Sub-Committees for their support and suggestions that are beneficial to the business operations and activities of UV Group in the past fiscal year 2021, including executives and employees who are important supporters for progress and success of UV Group as well as all stakeholders who have given their trust and support throughout the past. I really hope that rebalancing the Company's investment structure by investing in new businesses while accelerating business strategy adjustments to increase the competitiveness of its current core business, it will be a major driving force for UV Group's operating results in the fiscal year 2022 to grow as planned to create appropriate returns for shareholders under consideration of all stakeholders on the basis of good corporate governance and risk management which the Company has always adhered to in doing business.



(Mr. Khumpol Poonsonee)
President

Report of Executive Committee



“

The Executive Committee monitors and advises the management to adjust business strategies and organizational management appropriately in accordance with market conditions and competition, business environment factors to enable UV Group's business to operate continuously.

”

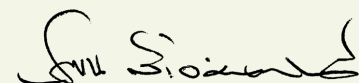
Dear Stakeholders,

In the fiscal year 2021, Executive Committee in total of 6 persons had 12 meetings to consider, screen, supervise and make recommendations in important matters related to the management of the organization and the business operation of UV Group as assigned by the Board of Directors and in accordance with the scope of duties and responsibilities set out in the Executive Committee Charter. Details of the meeting attendance and summary of the duties of Executive Committee which has been performed in the fiscal year 2021 are as follows:

- Mr. Thapana Sirivadhanabhakdi Chairman
Meeting attendance 12/12 times
- Mr. Panote Sirivadhanabhakdi Vice Chairman
Meeting attendance 12/12 times
- Mr. Sithichai Chaikriangkrai Member
Meeting attendance 12/12 times
- Mr. Nararat Limnarat Member
Meeting attendance 12/12 times
- Mr. Worawat Srisa-an Member
Meeting attendance 12/12 times
- Mr. Khumpol Poonsonnee Member
Meeting attendance 12/12 times

- Follow up on the operating results of the Company and its subsidiaries on a monthly basis as well as providing useful suggestions for corporate management and business operations to ensure that the operation of UV Group is in accordance with the strategies, plans and budgets approved by the Board of Directors in an efficient manner and in accordance with business conditions. In the fiscal year 2021, the domestic economy, private consumption and investment, consumer confidence and purchasing power declined from the previous year due to the impact of the Coronavirus Disease 2019 epidemic situation in the 3rd wave country, where the number of infected people has increased and spread throughout the country. The Executive Committee monitors and advises the management and executives of the subsidiaries to adjust business strategies and organizational management appropriately in accordance with market conditions and competition, changing business environment factors to enable UV Group's business to operate continuously.

- Monitor progress, provide comments and consider the appropriateness of the proposals and options to invest in a new company or business as well as consider the appropriateness of the change or exit from the company or business in a timely manner that will maximize the benefits of the Company in accordance with the Company's strategy in balancing investments and continuous revenue growth in the long term. In the fiscal year 2021, the Executive Committee has continuously reported to the Board of Directors the progress of investments in new businesses and the adjustment of investments in current businesses of UV Group, including giving opinions and suggestions on important issues related to entering transactions to the management before presenting the transactions to the Board of Directors for approval.
 - Consider and approve UV Group's business line restructuring and giving advice to the management in determining the organizational structure to support the Company's goals and investment plans in new businesses that will occur in the future.
 - Consider and approve the investment expenditures, financial transactions with financial institutions according to the proposal of the Management under the credit limit and authority assigned by the Board of Directors to support the management and operation of each business to be efficient and suitable for the business situation at different times, such as considering of the credit lines to support the development of real estate projects of UV Group, adjustment of strategy of real estate investment and development business and zinc oxide manufacturing and distribution business, etc.
 - Consider and give opinions on the appropriateness of strategy, master plan, annual budget and business goals for the fiscal year 2022 of UV Group prepared by the Management to propose to the Board of Directors for approval.
 - Assess the performance of the Executive Committee for the fiscal year 2021 to improve its performance as well as reviewing the appropriateness of the Executive Committee Charter for the year 2021 in accordance with the principles of good corporate governance and relevant environmental factors that have changed appropriately.
- The Executive Committee is committed to performing duties as assigned by the Board of Directors by using their knowledge and capability prudently, honestly and taking into account the best interests of the Company to achieve corporate management and business operations of UV Group to achieve vision, mission, business strategy and goals set. This will help shareholders and stakeholders to gain confidence in the operations of the Company that adheres to conducting business and managing the organization under good corporate governance principles and taking into account social and environment responsibility.



(Mr. Thapana Sirivadhanabhakdi)
Chairman of the Executive Committee

Report of Audit Committee



“

The Company has effective, appropriate, and sufficient internal control systems, internal audit, and risk management in place to control business operations and management within the organization in order to be transparent and achieve the set goals for the benefit of shareholders.

”

Dear Stakeholders,

In the fiscal year 2021, the Audit Committee of Univentures Public Company Limited of 3 persons, who were independent directors with adequate qualifications as prescribed in the Charter of the Audit Committee of the Company and in line with regulations and best practice guidelines for audit committee of the Securities and Exchange Commission (“the SEC”) and the Stock Exchange of Thailand (“the SET”), had total of 5 meetings and reported minutes of meetings to the Board of Directors every time. The details for attendance of each committee are as follows:

- | | |
|--|----------|
| • Mr. Suwit Chindasanguan | Chairman |
| Meeting attendance 5/5 times | |
| • Miss Potjaneer Thanavarani | Member |
| Meeting attendance 5/5 times | |
| • Assoc. Prof. Tithiphan Chuerboonchai | Member |
| Meeting attendance 5/5 times | |

In every meeting, the Audit Committee invited executive director, top-level executives, and related individuals to attend the meetings to provide additional information on key issues in order for the examination and review to be more effective and efficient. Furthermore, there was a meeting with the Auditor without attendance of the Management by 1 time in order to discuss independently

in the operations that are important relevant to preparation of financial statements, opinions, scope, plan and approach for annual auditing of the Auditor. In addition, there was a meeting with the Management without attendance of Head of Internal Audit Department by 1 time in order to review operations compared with the audit plan as well as the audit result and work quality of Internal Audit Department. The performance of duties of the Audit Committee in the fiscal year 2021 is summarized as follows:

1. Review on accuracy of financial reports and sufficiency of information disclosure of the Company

The Audit Committee reviewed relevant information of financial reports of both quarterly and annually for fiscal period of 1 October 2020 – 30 September 2021 of the Company and its subsidiaries, including reviewing key accounting policies, significant transactions which are not normal transactions, observations of the auditor and internal audit department as well as disclosure of information within notes to financial statements of the Company which had been reviewed and audited by the auditor. For consideration, the Audit Committee invited executives from the Accounting and Financial Department, Head of

Internal Audit and the Auditor attends the meeting every time to provide information and clarify before the Audit Committee gives opinions and presents them to the Board of Directors for approval or propose to the shareholders' meeting for approval

The Audit Committee has opinions in line with the Auditor that the preparation process of the Company's financial statements has adequate internal control system to be confident that the financial statements of the Company are prepared in accordance with Financial Reporting Standards, present financial status and operating results of the Company correctly as it should be in essence, and disclose sufficient and timely information that are beneficial to shareholders, investors, and users of financial statements.

2. Review on internal control system

The Audit Committee reviewed sufficiency of internal control system in consideration of internal audit plan and assessment results of the Internal Audit Department according to approved plan in which the result was in line with the assessment results of the Auditor that there was no significant defects were found and there were no special observations regarding financial reports and internal controls. In addition, the Audit Committee reviewed assessment results on internal control system of the management according to Practice Guidelines of Internal Control of the Committee of Sponsoring Organizations of the Treadway Commission (COSO 2013) by using "Assessment form of adequacy of internal control system" of the SEC before proposing to the Board of Directors to assess the adequacy of the Company's internal control system for the fiscal year 2021 and to disclose the results of the internal control assessment in Form 56-1 One Report.

The Audit Committee views that the internal control system of the Company is appropriate and sufficiently efficient for its business operations within UV Group's current environment and finds no significant issues that may affect the achievement of the objectives or goals of the department or the Company.

3. Review on risk management

The Audit Committee reviewed risk management system of the Company to ensure that the Company has the process of risk assessment and risk management that are appropriate and efficient. The Company has the Sustainability and Risk Management Committee to prescribe policies and risk management goals for the entire organization, provide an effective risk management system and monitor the management of all aspects of UV Group's risks to be at an acceptable level for every quarter. In addition, the President, who is the Chairman of Sustainability and Risk Management Committee, attended meeting with the Audit

Committee to report progress of risk management to be in line with the specified policies and plans.

The Audit Committee is of the opinion that UV Group has monitored to assess and manage risks according to the types of risks and specified criteria regularly every quarter. In fiscal year 2021, the Sustainability and Risk Management Committee determines Environmental, Social and Governance Risk or ESG Risk is one of the main risks of our business and adjust the monetary value used to measure the impact level of UV Group to be in line with the budget of the fiscal year 2021. The Company can manage business risks, financial risks, operational risks, external factors risks and ESG risks that cover corruption risks to an acceptable level, sufficient and appropriate to enable the operation and the business operation of UV Group can be carried out continuously without any significant business interruption although the epidemic situation of Coronavirus 2019 has increased in severity and affects the overall economic and social situation in 2021.

4. Review compliance with laws, regulations, policies

The Audit Committee reviewed and governed the Company and its subsidiaries to comply with laws, regulations, policies, and operate businesses according to securities and exchange laws, regulations of the SEC, the SET, and laws related to businesses of the Company.

In the fiscal year 2021, the Audit Committee found no indication that it believed that the Company and subsidiaries have defects in noncompliance and/or practices that conflict with the laws, rules, policies and regulations of the relevant regulatory agencies, including the Corporate Governance Policy and Code of Business Ethics of UV Group which includes the Anti-Corruption Policy.

5. Review on internal audit of the Company

The Audit Committee governed internal audit operations to ensure that internal audit activities were proceeded with independency and effectiveness. It provided approval for annual audit plan organized according to relevant risks of the Company and evaluated sufficiency of personnel. It also monitored work progress of Internal Audit Department for every quarter by organizing meeting specifically with Head of Internal Audit Department without attendance of the management by 1 time. It also supported improvement of audit quality by assigning employees to receive training of various courses in order to increase knowledge and skills to perform more efficient.

The Audit Committee is of the opinion that in the fiscal year 2021, the Company's internal audit system is appropriate, sufficient and effective. The performance of the Internal Audit Department has achieved the goals set.

6. Review on good corporate governance and compliance with anti-corruption measures

The Audit Committee promotes good management and corporate governance. The Company has the Corporate Governance Committee to monitor and oversee the operations of directors, executives and employees in accordance with the Corporate Governance Policy and Code of Business Ethics of UV Group, including giving advice and reviewing various policies and guidelines annually to be suitable for business operations and in line with international practices in order to develop the corporate governance system of the Company. In the fiscal year 2021, the Company has revised Code of Business Ethics by adding Personal Data Protection Practices and statement about compensation measures in case of violation of the legal rights of stakeholders as well as improving the Anti-Corruption Policy by adding definitions and guidelines for Facilitation Payments and Hiring Government Officials. In addition, the Audit Committee monitors the Internal Audit Department to review the operations of the department and subsidiaries. It was found that UV Group had properly performed in accordance with the Company's regulations and Anti-Corruption Policy guidelines.

7. Review and provide opinions to connected transactions that may have conflicts of interest and material transactions, including information disclosure issue

The Audit Committee reviewed properness of policy and process for entering into connected transactions and material transactions which consists of the acquisition or disposal of asset transaction and financial assistance transaction to be strictly in line with regulations of the SEC and the SET. The material transactions and significant connected transactions or transactions that may have conflicts of interest occurring during the year which are not a normal business transaction and a normal business support transaction that has a trade agreement with general trading conditions in accordance with the principles approved by the Board of Directors, has been approved by the Audit Committee before being submitted to the Board of Directors for approval or proposing for further approval from the shareholders' meeting (depending on the size and type of the transaction) in which directors and/or shareholders who had interests on such matters will not have voting rights. In addition, it also disclosed complete information of the transactions correctly according to the regulations of the relevant regulatory agencies.

The Audit Committee views that consideration of UV Group's material transactions and the connected transactions both normal and not normal business transaction and a normal business support transaction that has a trade agreement with general trading conditions in accordance with the principles approved by the Board of Directors which occurred during the fiscal year 2021, the management and the Board of Directors have strictly implemented in accordance with the policies and procedures for approving the material

transactions and connected transactions according to the regulations of the relevant regulatory agencies, including the disclosure of information to shareholders correctly and completely.

8. Consider to select, nominate, and propose the compensation of the auditor

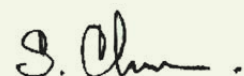
The Audit Committee has considered the selection of auditors for the fiscal year 2022 in order to propose to the Board of Directors for approval before proposing for approval from the 2022 Annual General Meeting of Shareholders by considering the independence of the auditor, the quality of the previous audit work, as well as skills, knowledge and experience of the auditor, including the appropriateness of the auditor's compensation.

The Audit Committee resolved to propose to the Board of Directors for approval and propose to the 2022 Annual General Meeting of Shareholders to consider and approve the appointment of auditors from KPMG Phoomchai Audit Ltd. namely Ms. Nittaya Chetchotiros, a certified auditor No. 4439 and/or Mr. Ekkasit Chuthamsatid, a certified auditor No. 4195 and/or Miss Kanokon Phooriphanyawanit, a certified auditor No. 10512 and/or Miss Nadsasin Wattanapaisai, a certified auditor No. 10767 as the Company's auditor for the fiscal year 2022 with auditing compensation in amount of 850,000 Baht, increased compared to the audit fees for the fiscal year 2021 in the amount of 750,000 Baht.

9. Review and revise the Charter of Audit Committee

The Audit Committee reviews the Charter annually to supervise and improve the Audit Committee Charter to be in line with the principles of good corporate governance of the SEC and SET as well as assessing the performance of their own duties both in which the assessment results of the fiscal year 2021 was at satisfactory level and the duties specified in the Charter were completely fulfilled. The Audit Committee has applied their knowledge and skills to provide opinions and recommendations to the management and the Board of Directors continuously with independency.

Summary of the performance of the Audit Committee for the fiscal year 2021, the Audit Committee has performed its duties completely and independently in accordance with the Charter assigned by the Board of Directors. The Audit Committee views that the Company has corporate governance system including internal control systems, internal audit and risk management that is effective, appropriate and sufficient to control the business operations and management within the organization to be transparent and achieve the set goals for the highest benefits of shareholders in overall fairly and without conflicts of interest, as well as ensuring that executives performed their duties with honesty, efficiency and effectiveness.



(Mr. Suwit Chindasanguan)
Chairman of Audit Committee

Report of Remuneration and Nomination Committee

Dear Stakeholders,

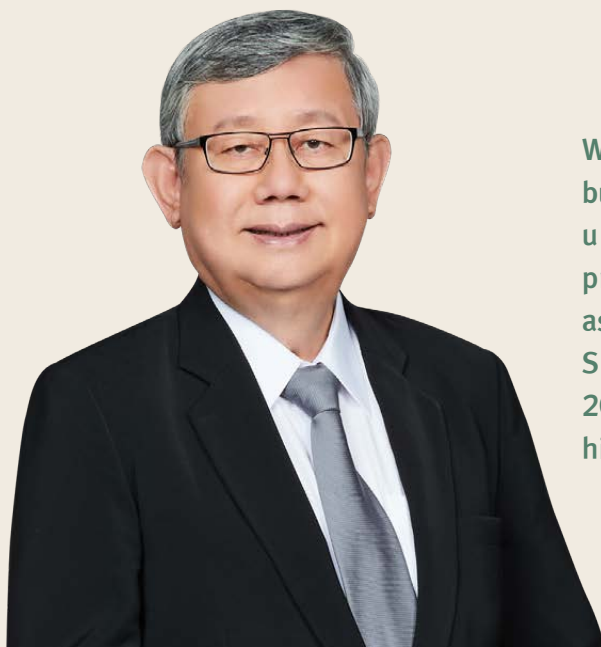
In the fiscal year 2021, the Remuneration and Nomination Committee, comprising of 4 directors, held 2 meetings to consider and screen the nomination of directors and the consideration of remuneration of directors and high-level executives of the Company. Details of the meeting attendance and summary of duties of the Remuneration and Nomination Committee which have been carried out in the fiscal year 2021 are as follows:

- | | | |
|---------------------------------|----------|---|
| • Miss Potjanee Thanavarant | Chairman | • To determine the remuneration for the Board of Directors and Sub-Committees and the amount of compensation for the fiscal year 2022 to propose to the Board of Directors for approval before presenting to the 2022 Annual General Meeting of Shareholders for approval. The criteria for determining the remuneration, will consider the duties and responsibilities assigned and additional assignments, as well as comparable to listed companies in the Stock Exchange of Thailand that are in the same business and with similar business sizes. |
| Meeting attendance 2/2 times | | |
| • Mr. Thapana Sirivadhanabhakdi | Member | • Consider and comment on the appropriateness of the structure of remuneration for directors and executives to disclose opinions in 56-1 One Report according to the rules of the Office of the Securities and Exchange Commission. |
| Meeting attendance 2/2 times | | |
| • Mr. Panote Sirivadhanabhakdi | Member | • Assess the 2021 performance of the President to determine the compensation of the President. |
| Meeting attendance 2/2 times | | |
| • Mr. Nararat Limnarat | Member | • Consider the criteria for paying bonuses and adjusting the salaries of executives and employees for the operating results of the fiscal year 2021 to propose to the Board of Directors for approval. |
| Meeting attendance 2/2 times | | |
- Consider the qualifications and suitability of the 3 Company's directors who have completed their term of office in the 2022 Annual General Meeting of Shareholders and propose to the said shareholders' meeting to consider and approve the appointment of directors who retire by rotation to be re-elected as director and subcommittee of the Company for another term. During July to September 2021 when the Company provided an opportunity for minority shareholders to propose individuals to be recruited as its directors, no minority shareholders proposed individuals to be nominated as directors.
 - Supervise and monitor the preparation of succession plans for important top-level executive positions of the Company and its subsidiaries as well as to consider the determination of persons with appropriate knowledge, abilities and qualifications to encourage such persons to receive training according to the individual personnel development plan.
 - Assess the performance of the Remuneration and Nomination Committee for the fiscal year 2021 in order to improve the performance of their duties as well as reviewing the appropriateness of Charter to comply with the good corporate governance principles and relevant environmental factors which have changed appropriately.

Potjanee Thanavarant

(Miss Potjanee Thanavarant)
Chairman of Remuneration
and Nomination Committee

Report of Corporate Governance Committee



“

With a commitment to conducting business and managing the organization under good corporate governance principles, the Company received an assessment of the Corporate Governance Survey of Thai Listed Companies for 2021 at “Excellent” level at 95%, the highest in the past 6 years of receiving an excellent result.

”

Dear Stakeholders,

In the fiscal year 2021, the Corporate Governance Committee in total of 4 persons had 2 meetings and reported minutes of meetings to the Board of Directors every time. Details of the meeting attendance and summary of the duties of the Corporate Governance Committee which has been performed in the fiscal year 2021 are as follows:

- Assoc. Prof. Tithiphan Chuerboonchai Chairman
Meeting attendance 2/2 times
- Mr. Suwit Chindasanguan Member
Meeting attendance 2/2 times
- Mr. Panote Sirivadhanabhakdi Member
Meeting attendance 2/2 times
- Mr. Worawat Srisa-an Member
Meeting attendance 2/2 times
- Acknowledged the amendments to laws, rules and regulations of regulators related to UV Group's various operations. In 2021, the Corporate Governance Committee considered and proposed to the Board of Directors' meeting to approve the improvement of Anti-Corruption Policy by requiring payment of

facilitation payments that may lead to corruption is prohibited in UV Group's business activities and adding guidelines for hiring government officials in line with the self-assessment version 4.0 of Thai Private Sector Collective Action Coalition Against Corruption Project, which has increased the assessment of facilitation payments and hiring government officials (Revolving Door). The revised self-assessment form is effective from 1 July 2021 onwards.

In addition, the Corporate Governance Committee proposed to the Board of Directors meeting to approve the addition of Personal Data Protection Practices in Code of Business Ethics and add a statement about the compensation measures in case of violation of the legal rights of stakeholders in Corporate Governance Policy and Code of Business Ethics to be consistent and complete in accordance with United Nations Framework and Guiding Principles on Business and Human Rights in accordance with the guidelines for sustainable development of the business sector.

- Compare the Corporate Governance Policy and Code of Business Ethics of the Company with Corporate Governance for listed companies 2017 (CG Code) and the criteria of the Corporate Governance Report of Thai Listed Companies (CGR) for the fiscal year 2021, it was found that the current corporate governance policies and practices are mostly consistent with the CG Code as well as being appropriate to the current corporate environment and business context of UV Group, including study the guidelines for improving the assessment criteria for the Corporate Governance Report of Listed Companies (CGR) project of the Thai Institute of Directors Association (IOD), which will be assessed in 2023 to prepare the Company further.
- Follow up for directors and executives to comply with the Corporate Governance Policy and Code of Business Ethics, such as reviewing securities holding information, interest and conflict of interest every year as well as following up to regularly communicate the Corporate Governance Policy, Code of Business Ethics and Anti-corruption Policy to executives and employees in order to raise awareness and strictly abide. In addition to providing annual training to review the business ethics guidelines in 4 matters directly related to the work of executives and employees, namely the Use of Inside Information and Confidentiality of Information, Anti-Corruption, Conflict of Interest and Responsibility to Stakeholders via watching video clips through PacD Application and taking the test, the Corporate Governance Committee has encouraged the disclosure of knowledge and practices of UV Group's sustainable development, such as Human Rights Policy, Supply Chain Management Policy and Risk Management Policy to executives and employees for further acknowledgment in order to raise awareness and create the participation of executives and employees in driving UV Group to operate on the basis of good corporate governance.
- Ensure that there is an assessment of the performance of the year 2021 of the Board of Directors and all Sub-Committees both the whole and the individual by using assessment form according to guidelines of the Stock Exchange of Thailand, as well as reporting the assessment results to the Board of Directors for acknowledgment and disclose information in 56-1 One Report.
- Support and oversee the rights of minority shareholders by following up the Company to give the opportunity to the minority shareholders to nominate persons to be nominated as directors, propose the meeting agenda and submit questions about the Company in advance of the 2022 Annual General Meeting of Shareholders as well as to ensure that the Company disclose important information to shareholders in accordance with the rules of the regulatory agencies through the news system of the Stock Exchange of Thailand and the Company website which is a channel that shareholders can access easily and equally.
- Review the Charter and assess the performance for the fiscal year 2021 of the Corporate Governance Committee in order to use the results and recommendations received from the assessment to improve the efficiency of duties.

Due to the Company's determination to operate business and manage the organization under the principles of good corporate governance by adhering to the best interests of the Company and shareholders, along with taking into account the stakeholders, society and environment which is an important way to lead to the sustainable growth of the Company, resulting in 2021, the Company received assessment results on Corporate Governance Survey of Thai listed companies by Thai Institute of Directors at "Excellent" level at 95%, which is the highest assessment result in the 6 years of being evaluated at excellent level and has been assessed on the quality of the 2021 Annual General Meeting of Shareholders by the Thai Investors Association with a full score of 100 points.



(Assoc. Prof. Tithiphan Chuerboonchai)
Chairman of Corporate Governance Committee

Report of Sustainability and Risk Management Committee

Dear Stakeholders,

In the fiscal year 2021, the Sustainability and Risk Management Committee ("SRMC") which consists of President and top-level executives of UV Group's core departments and core businesses, there were 5 meetings and the results of the meeting were reported to the relevant Sub-Committees and the Board of Directors for acknowledgment. The details of meeting attendance of each SRMC and a summary of important SRMC duties performed in the fiscal year 2021 are as follows:

- | | |
|-----------------------------------|------------------|
| • Mr. Khumpol Poonsonee | Chairman of SRMC |
| Meeting attendance 5/5 times | |
| • Mr. Bundit Muangsornkeaw | Member of SRMC |
| Meeting attendance 5/5 times | |
| • Mr. Korntawat Kingngoen | Member of SRMC |
| Meeting attendance 5/5 times | |
| • Mr. Wichai Mahutdejkul | Member of SRMC |
| Meeting attendance 5/5 times | |
| • Mrs. Monta Lekhawattana* | Member of SRMC |
| Meeting attendance 3/3 times | |
| • Mrs. Pahfun Chitmittraphap | Member of SRMC |
| Meeting attendance 5/5 times | |
| • Miss Chanphen Thaworncharoenpon | Member of SRMC |
| Meeting attendance 5/5 times | |

*Remark * Appointed as a SRMC committee on 19 March 2021 and attended SRMC meeting starting from SRMC meeting No. 3/2021 in March 2021 onwards.*

Risk Management Performance

- Establish and review the risk management framework throughout the organization to be appropriate and in line with UV Group's operating strategy and current situation. In the fiscal year 2021, SRMC reclassifies its core business risks by defining Environmental, Social and Governance Risk or ESG Risk is one of the main risks of business and corruption risk is included in the said ESG risk, including requiring departments and subsidiaries to conduct a

risk assessment and develop an appropriate ESG risk management plan. In addition, SRMC has adjusted the value of monetary instruments used to measure the impact of UV Group by considering the amount that affects the revenue and/or net profit of each subsidiary according to the budget set in each fiscal year in order to be in line with the Company's acceptable risk level (risk appetite) and the changing situation.

- Supervise the departments and subsidiaries of UV Group to regularly analyze various risks that may occur, covering business risks, financial risks, operational risks, external risks and ESG risk as well as assess the potential impact on the organization to prioritize establish a risk management plan and set up guidelines to control such risks appropriately in order to manage risks to an acceptable level or reduce the likelihood of future risks. In the fiscal year 2021, SRMC focuses on monitoring various risks arising from the epidemic situation of the Coronavirus 2019 that has a strong tendency to continue from the previous year, which is one of the Emerging Risks that directly affect UV Group's business operations in the fiscal year 2021.
- Monitor and review the implementation of the risk management plan established for the fiscal year 2021 and adjust it during the quarter to reflect the changing business environment in order to ensure that risk management is in accordance with risk control guidelines and strategies of UV Group. SRMC prepared report to present the key risks of the main department and subsidiaries that the management supervises, reviews, and monitors each quarter to the Audit Committee for review before presenting to the Board of Directors in every quarter.

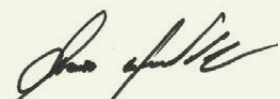
Sustainable Development Performance

- Prepare plans and set overall sustainability development goal for UV Group in economic, social and environmental dimensions in accordance with the Sustainability Management Policy established by the Board of Directors and in accordance with the business strategic plan of UV Group.
- Support the preparation of 6 policies and guidelines related to sustainable development, namely Risk Management Policy, Human Rights Policy, Supply Chain Management Policy, Code of Business Ethics for Supplier, Environmental, Energy and Social Management Policy and Safety, Occupational Health and Environment Policy to serve as a framework and guidelines for UV Group's executives and employees to follow in their work and to cooperate in the implementation of various activities to support UV Group's sustainable development plan to achieve the goals set. The Company has disclosed these policies and guidelines that approved by the Board of Directors' meeting in May 2021 to executives and employees for their acknowledgment and understanding via email notification, public relations materials within the organization and training video clips via PacD Application.
- Appoint the Sustainability and Risk Management Working Group which consists of representatives from the main departments and subsidiaries to be a mechanism to support and follow up for the department and subsidiaries to operate in accordance with the sustainable development plan. The working group has reported the progress of the departments and subsidiaries operations to SRMC and SRMC has reported the overall operating results to the relevant Sub-Committees and the Board of Directors every quarter.

- Supervise and support the preparation of sustainable development information of UV Group to disclose in 56-1 One Report accurately, appropriately and completely in accordance with the rules prescribed by the Office of the Securities and Exchange Commission. Such information has been considered by SRMC and the Board of Directors for public disclosure.
- Follow and support the disclosure of information on sustainable development of UV Group, such as sustainability management framework, related policies and practices and the performance according to sustainable development plan to UV Group's stakeholders and the public through the Company's website entitled "Sustainable Development" which has created a new web page in the fiscal year 2021.

In addition, SRMC reviewed the Charter and SRMC's performance assessment for the year 2021 in order to apply the assessment results and recommendations received from the assessment form to improve SRMC's performance.

In summary, SRMC is of the opinion that in the fiscal year 2021, UV Group has regularly monitored and managed risks. As a result, UV Group can control major risks of departments and subsidiaries to an acceptable level, including the implementation of the sustainability development plan in economic, social and environmental dimensions. Information on risk management and performance of UV Group's sustainable development work is shown in topic "Risk Management" and "Driving Business for Sustainability" in this 56-1 One Report.



Mr. Khumpol Poonsonee)
Chairman of Sustainability and
Risk Management Committee

Section

1

Business Operations
and Performance

1. Structure and Business Operations of UV Group

1.1 Policy and business overview

Univentures Public Company Limited (“the Company” or “UV”) operates investment business in various potential businesses. Currently, the Company invests in 3 business groups as follows:

(1) Real estate development business and business related to real estate

- (1.1) **Real estate for sale business:** Condominiums located in Bangkok which invested and developed by GRAND UNITY Development Company Limited (“GRAND UNITY”)
- (1.2) **Real estate for rent business:** Park Ventures Ecoplex Building which invested and developed by Lertrattakarn Company Limited (“LRK”) and Thonglor Soi 4 office building project which is invested and under development by Lertrattakarn Property Development Company Limited (“LRKP”)
- (1.3) **Investment business in other companies and the business of providing financial and investment advisory services** which operated by Univentures Capital Company Limited (“UVCAP”)
- (1.4) **Business of distribution and installation of security control system, access control system and building automation system** which operated by Forward System Company Limited (“FS”) and Ahead All Company Limited (“AA”)
- (1.5) **Business of building management, investment and property management and related services** which operated by Univentures Asset Management Company Limited (“UVAM”) Senses Property Management Company Limited (“SENSES”) and Connexion Company Limited (“CONNEXT”)
- (1.6) **Business of construction management consulting** which operated by Stonehenge Inter Public Company Limited (“STI”)

(2) Energy business

- (2.1) **Business to invest, develop, manage and operate energy projects** which operated by Univentures BGP Company Limited (“UVBGP”), a joint venture company between the Company and B.Grimm Power Public Company Limited (“BGRIM”) in the proportion of 55.00% and 45.00% respectively.
- (2.2) **Energy investment business** which operated by ESCO Ventures Company Limited (“EV”) and Excellent Energy International Company Limited (“EEI”)

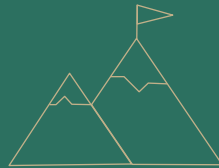
(3) Industrial business

- (3.1) **Business of manufacturing and distributing zinc oxide powder and chemicals** which operated by Thai-Lysaght Company Limited (“TL”)
- (3.2) **Business of manufacturing and distributing commercial refrigerators** which operated by Patana Intercool Co., Ltd. (“PIC”) which holds shares by Univenture Capital One Company Limited (“UVCAP1”)



Vision

To be a leading investment company that continues to create sustainable growth by focusing on good quality of portfolio management.



Mission

Investment

Balancing the good quality of investment portfolio to make the sustainable growth.

Society and Environment

Encourage social and environmental awareness.

Staff

Be proactive, think out of the box and encourage collaboration to achieve organizational goals.

Shareholders

Generate stability and suitable returns under the principles of good governance.



Operational Strategy

Seek opportunities to invest in companies or businesses that have potential for growth and generate good returns with taking into account the balance of investment structure and returns from investments.

Increase operational efficiency by communicating and collaborating in the supply chain with business partners both within and outside UV Group as well as the management of resource utilization for maximum benefit.

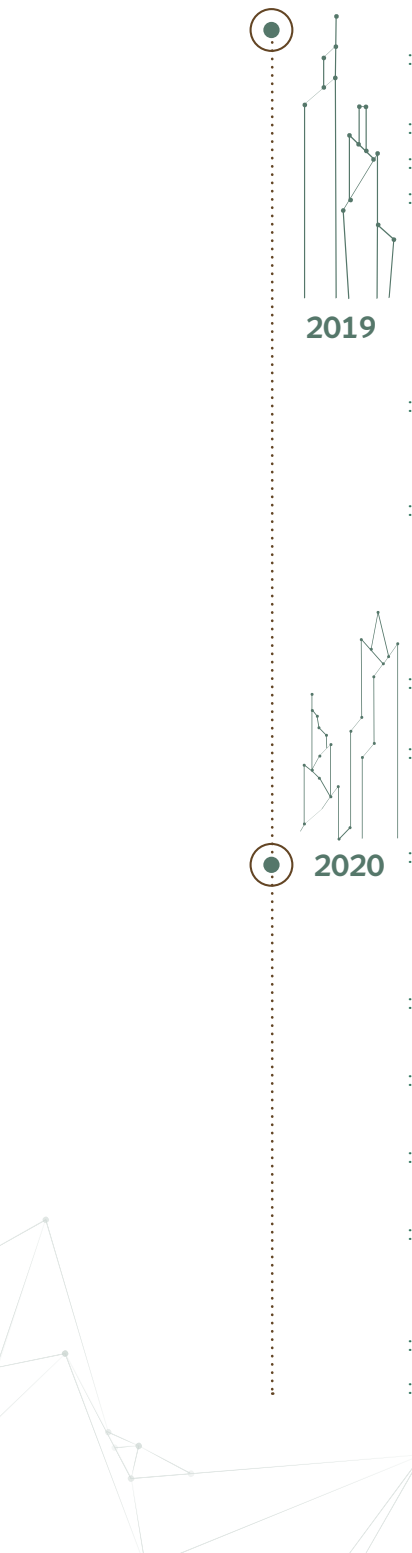
Focus on creating innovative products and services that are valuable for customers. Expanding new markets and customer groups to diversify business risks as well as analyze the market and formulate business strategies to increase competitiveness.

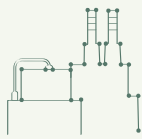
Place importance on personnel investment by increasing efficiency in recruiting and retaining quality personnel. Focus on developing professional skills and competencies along with creating a bond and feeling of joint ownership in the organization.

1.1.2 Change and important developments

The Company was established on 13 August 1980 with the initial objective to produce and sell zinc oxide powder. The Company was listed on the Stock Exchange of Thailand ("the SET") in 1988. Since 2001, the Company has continuously expanded investment in real estate development business by beginning with the development of a potential real estate project but having financial problems and unable to complete the project by establishing a subsidiary or joint venture with the experienced real estate developers, aiming to commercially revitalize those troubled property projects. As the Company has a well-defined policy to continuously expand investment in the property development business, resulting in 2006 the Company was granted approval by the SET to change its listing category from Petrochemicals & Chemicals sector to Property Development sector.

During the fiscal year 2019-2021 (1 October 2018 to 30 September 2021), the Company and its subsidiaries ("UV Group") have significant changes and developments as follows:

- 
- 2019**
- : The 2019 Annual General Meeting of Shareholders approved the issuance and offering of additional debentures not exceeding 2,000 million Baht for a period of not more than 7 years.
 - : UVCAP increased registered capital from 500 million Baht to 580 million Baht.
 - : UVAM increased registered capital from 22.31 million Baht to 42.31 million Baht.
 - : GRAND UNITY launches a super luxury condominium under brand "ANIL", next to BTS Saint Louis Station, Sathorn Road. It is the first residential project in Thailand that has received WELL Precertified™ Gold level certification according to WELL Building Standard from International WELL Building Institute (IWBI), USA and received 3 awards from Property Guru Thailand Award 2019, including Winner: Best Condo Development (Thailand), Winner: Best Luxury Condo Development (Bangkok) and Highly Commended: Best Green Development.
 - : GRAND UNITY launches premium condominiums under brand "KARA" near Soi Ari - Rama 6 Road, premium economy condominiums, namely "CIELA Charan 13 Station" and economy condominiums under new brand "DENIM" near BTS Mo Chit Station.
 - : The Extraordinary General Meeting of Shareholders No. 1/2019 of the Company held on 19 July 2019 resolved to approve the sale of all ordinary shares in Golden Land Property Development Public Company Limited ("GOLD") which the Company holds 912,829,675 shares or 39.28% to Frasers Property (Thailand) Public Company Limited ("FPT") through a voluntary tender offer for all securities of the business at the offering price of 8.50 Baht per share.
 - : The Company established LRKP with a registered capital of 0.10 million Baht to operate a real estate development business for investment, with LRK holding 100.00% shares.
 - : TL called for payment of shares increased by 172 million Baht, resulting in paid-up capital to 587.20 million Baht from 415.20 million Baht.
- 2020**
- : The 2020 Annual General Meeting of Shareholders resolved to approve the reduction of registered capital in the amount of 2,132,844,078 Baht from the original registered capital 4,044,770,615 Baht to 1,911,926,537 Baht by eliminating unissued ordinary shares 2,132,844,078 shares with a par value of 1 Baht per share.
 - : GRAND UNITY launches premium economy condominiums, namely "CIELA Charoen Nakhon", Somdet Chao Phraya Road Between Prachadhipok Station and Khlong San Station of the Golden Line train.
 - : The Company was certified as a member of Thai Private Sector Collective Action Coalition against Corruption on 30 June 2020.
 - : TL received the Thailand Trust Mark (T MARK) certificate for the year 2020 from the Department of International Trade Promotion, Ministry of Commerce.
 - : The Company sold its 100.00% investment in Univentures REIT Management Company Limited ("UVRM") to GOLD. Currently, UVRM is renamed Frasers Property Commercial Asset Management (Thailand) Co., Ltd.
 - : UVAM increased registered capital from 42.31 million Baht to 50.00 million Baht.
 - : SENSES increased registered capital from 7.50 million Baht to 15.00 million Baht.



2021



- : The Company jointly invests with BGRIM in UVBGP (formerly Univentures Consulting Company Limited, a subsidiary of the Company) to engage in the business of investment, development, management and operation of energy projects. The Company and BGRIM hold 55.00% and 45.00% of UVBGP, respectively.
- : The Company changed its business structure to 3 business groups, namely (1) Real estate development and business related to real estate (2) Energy business and (3) Industrial business.
- : Grand U Living Company Limited reduced registered capital from the original registered capital of 244.05 million Baht to a new registered capital of 64.00 million Baht.
- : EV reduces registered capital to compensate for accumulated losses from the registered capital of 50.00 million Baht to the registered capital of 12.50 million Baht.
- : The Company received a score of 100 full points for the quality assessment of 2021 Annual General Meeting of Shareholders organized by Thai Investors Association.
- : Collective Company Limited increased registered capital from 20.00 million Baht to 260.00 million Baht and changed company name to Univenture Capital One Company Limited (UVCAP1).
- : The Board of Directors Meeting No. 6/2020-21 held on 23 September 2021 approved UVCAP1 to invest 60.00% in PIC, which operates the business of manufacturing and distributing commercial refrigerators and approved for PIC to purchase the land which currently PIC's head office and factory and approved LRK to sell all LRKD shares which it holds 60.00%, causing LRKD that operates Modena by Fraser Buriram Hotel, to cease to be a subsidiary of the Company.
- : LRKP increased registered capital from 0.10 million Baht to 450.00 million Baht.
- : The Company received the result of Corporate Governance Assessment of Thai Listed Companies for 2021 at "Excellent" level at 95%, which is the highest assessment result in the 6 years of being evaluated at excellent level.

1.1.3 Using proceeds from equity or debt instruments offerings

In the fiscal year 2021, the Company has not offered equity or debt instruments.

1.1.4 Obligations that the Company has committed in the registration statement for the offering of securities and/or conditions for approval of the Securities and Exchange Commission and/or conditions for listing securities of the SET

- None -

1.1.5 Company information

Company name	Univentures Public Company Limited
Security symbol	UV
Type of business	Investing in other companies. UV Group operates 3 main businesses, namely (1) Real estate development and business related to real estate, (2) Energy business and (3) Industrial business namely the business of manufacturing and distributing zinc oxide powder and chemicals.
Head office address	22 nd floor, Park Ventures Ecoplex, 57 Wireless Road, Lumpini, Patumwan, Bangkok 10330, Thailand
Registration number	0107537001030
Telephone	0 2643 7100
Facsimile	0 2256 0505
Website	www.univentures.co.th
Registered capital/ Paid-up capital	As of 30 September 2021, the Company has registered capital and paid-up capital 1,911,926,537 Baht consisting of ordinary shares 1,911,926,537 shares with a par value of 1.00 Baht per share.

1.2 Nature of business operations classified by business groups

1.2.1 Revenue structure

Total revenue structure of the Company and its subsidiaries for the fiscal year 2019-2021 classified by business group

Business Group	Operated by	Shares held by UV (%)	Fiscal year 2019 (Oct 2018 – Sep 2019)		Fiscal year 2020 (Oct 2019 – Sep 2020) (Revised)		Fiscal year 2021 (Oct 2020 – Sep 2021)	
			Million Baht	%	Million Baht	%	Million Baht	%
1. Real estate development business and business related to real estate								
Real estate development business								
Property development for sale business (Condominium)	GRAND UNITY	100.00	3,411.86	16.62	2,732.76	62.30	1,489.46	43.45
Property development for sale business (Low-rise project)	GOLD Group ¹	-	12,132.02	59.09	0.00	0.00	0.00	0.00
Property development for rent business	LRK UVAM GOLD Group ¹	100.00 100.00 -	968.77	4.72	174.59	4.00	16.24	0.47
Hotel business	LRKD ² GOLD Group ¹	- -	518.94	2.53	29.08	0.67	31.12	0.91
Interest income			12.46	0.06	1.02	0.02	12.68	0.37
Other income			214.68	1.04	26.38	0.60	148.36	4.33
Total revenue from real estate development business			17,258.36	84.06	2,963.83	67.82	1,697.86	49.53
Business related to real estate								
Property management business	UVAM SENSES CONNEXT GOLD Group ¹	100.00 100.00 100.00 -	116.08	0.57	38.09	0.87	49.70	1.45
Financial and investment consulting business	UVBGP ³	100.00	10.33	0.05	19.17	0.44	0.00	0.00
	UVCAP	100.00	0.00	0.00	0.00	0.00	18.35	0.54
Management business	UVRM ⁴ GOLD Group ¹	- -	119.13	0.58	18.59	0.43	3.14	0.09
Revenue from distribution and installation of security control system, access control system and building automation system	FS AA	100.00 80.00	210.79	1.02	192.91	4.41	117.67	3.43
Interest income			0.19	0.00	0.06	0.00	0.02	0.00
Other income			9.94	0.05	7.20	0.17	17.34	0.51
Total revenue from business related to real estate			466.46	2.27	276.02	6.32	206.22	6.02
Total revenue from real estate development business and business related to real estate			17,725.19	86.33	3,239.85	74.14	1,904.08	55.55
2. Energy business								
Revenue from energy business	UVBGP ³	55.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest income			0.00	0.00	0.00	0.00	0.02	0.00
Other income			0.00	0.00	0.00	0.00	2.24	0.07
Total revenue from energy business			0.00	0.00	0.00	0.00	2.26	0.07
3. Industrial business								
Manufacturing and distributing zinc oxide powder and chemicals								
Revenue from sales	TL	100.00	1,492.58	7.27	1,061.18	24.28	1,380.25	40.27
Total revenue from zinc oxide powder and chemicals			1,492.58	7.27	1,061.18	24.28	1,380.25	40.27
Interest income			0.35	0.00	0.33	0.01	0.17	0.01
Other income			11.39	0.06	13.61	0.31	25.84	0.75
Total revenue from industrial business			1,504.32	7.33	1,075.12	24.60	1,406.26	41.03
4. Other income								
Interest income			13.02	0.06	13.26	0.30	11.41	0.33
Other income			1,289.49 ¹	6.28	41.87	0.96	103.62 ^{2/4}	3.02
Total other income			1,302.51	6.34	55.13	1.26	115.03	3.35
Grand total			20,532.02	100.00	4,370.10	100.00	3,427.63	100.00

Remark ¹ On 6 August 2019, UV sold all 39.28% of GOLD shares that UV holds through voluntary tender offer by FPT which makes GOLD no longer be subsidiary of UV from 1 August 2019 onwards. The said transaction as a result, UV has a profit from the sale of investment in GOLD in the amount of 1,287.84 million Baht.

² LRK sold all 60.00% of LRKD shares which it holds to Adelfos Group on 30 September 2021, causing LRKD to cease from being subsidiary of UV from 30 September 2021 onwards.

³ Formerly known as Univenture Consulting Company Limited, later changed its name to UVBGP and the Extraordinary General Meeting of Shareholders of UVBGP on 12 January 2021 approved to increase the registered capital from 2.50 million Baht to 50.00 million Baht by the Company waived the right to subscribe for 2,250,000 newly issued ordinary shares in UVBGP at a par value of 10 Baht per share, totaling 22.50 million Baht to BGRIM. After the capital increase, the Company and BGRIM hold UVBGP in the proportion of 55.00% and 45.00% respectively to jointly operate the energy business. The change in the said shareholding does not cause the Company to lose control over UVBGP.

⁴ UV sold 100.00% shares of UVRM to GOLD on 1 December 2020, causing UVRM to cease from being subsidiary of UV from 1 December 2020 onwards.

1.2.2 Characteristics of products or services classified by business groups and business innovation development

(1) Real estate development business and business related to real estate

(1.1) Property development for sale business

(a) Characteristics of products or services

GRAND UNITY is the investor and developer of real estate high-rise projects for residence (Condominiums) located in community area, convenient facilities, and transportation routes under the brands “Condo U”, “U Delight”, “U Delight Residences”, “CIELA”, “De LAPIS”, “MAZARINE”, “ANIL”, “KARA” and “DENIM” which focuses on developing projects in area nearby electric train stations under concept “Simply Makes Sense.”, creating residential area that meets with every lifestyle in order to expand product base of GRAND UNITY to cover all market and customer groups.

As at 30 September 2021, GRAND UNITY has projects open for sale in total of 9 projects, summarized as follows:

Project's names	Location	Land area (rai)	Date of sale	Number of units	Project's value (MB)	Construction status	Total sale (%)	Amount of ownership transfer (%)
Condo U Kaset-Nawamin	Kaset-Nawamin Road, Lat Phrao Wanghin	4-3-11	February 2017	445	790	Completed	95	92
De LAPIS Charan 81	Charan Sanitwong Road Soi 81, near Bangphlat MRT station	3-1-3	May 2018	636	1,805	Completed	61	61
MAZARINE Ratchayothin	Phahonyothin Road, next to Ratchayothin BTS station	3-3-46	October 2018	476	2,660	Completed	49	47
The Private Residence Rajdamri	Sarasin Road, Soi 2, Lumpini	3,304.32 Sq.m.	April 2019	29	590	Completed Renovation	34	34
ANIL Sathorn 12	Soi Sathorn 12, North Sathorn Road, next to Suksa Witthaya BTS station	1-2-35	June 2019	222	3,409	Under construction	35	-
KARA Ari- Rama 6	Rama 6 Road, Soi 41	0-1-84	June 2019	28	281	Completed	29	29
CIELA Charan 13	Soi Charan Sanitwong 13, near Charan 13 MRT station	1-3-96	June 2019	360	1,231	Completed	27	25
DENIM Chatuchak	Vibhavadi-Rangsit Road, Soi 3, near Mo Chit BTS Station	9-1-23	November 2019	1,817	5,053	Under construction	35	-
CIELA Charoen Nakhon	Somdet Chao Phraya Road, near Gold Line Monorail	1-0-15	March 2020	105	425	Under construction	22	-

Business innovation development

GRAND UNITY recognizes the importance of product and related services development so that its condominium project can respond to the needs of the target customers as well as to be consistent with social changes and important environmental issues at each time. This is an important part that will help increase business competitiveness as well as making GRAND UNITY condominium recognized and one of the choices of all target customers. Details of product and service development of GRAND UNITY appear in Clause 3.4.2 “Social Performance”, Sub-Clause (2) Customer. In this regard, GRAND UNITY has expenditures for product and/or service development in the fiscal year 2019-2021 approximately 3.1 million Baht, 8.5 million Baht and 5.7 million Baht, respectively, mainly for the development of information technology systems in 2 areas: (1) Technology systems to facilitate, increase efficiency and speed of service to create customer satisfaction such as GRAND UNITY Mobile Application with functionality and benefits for co-owners and tenants of condominiums developed by GRAND UNITY, Online Booking System and payment for presale condominiums through online channels, Contact Center System to increase channels for answering questions, get feedback or coordinating various matters for customers, Virtual Tour System for customers to visit projects or sample rooms via online channels, developing website with features to facilitate or respond to customers’ needs more quickly, etc. and (2) Technology systems to increase efficiency or the ability of GRAND UNITY’s business to respond to customer needs and competitive conditions, such as a Customer Satisfaction Survey System via mobile phone SMS, Customer Relationship Management (CRM) and Business Intelligence Systems to collect and analyze customer and market data, etc.

(b) Market situation and competition

◦ Marketing policy

- Location of project: GRAND UNITY gives importance to selection of project location as it is a significant key success factor of real estate project in which GRAND UNITY focuses on developing projects in area nearby electrictrain stations or communities with convenient transportation routes and facilities which are in high demand. GRAND UNITY selects its locations for condominium projects covering various area of Bangkok and its vicinity in order to access variety of customer segments and diversify its business risk.
- Developing valuable and diverse products to expand the market: GRAND UNITY aims to develop valuable products under the concept of “Simply Makes Sense” by focusing on raising the quality and product standards of new project development both design, construction and selection of quality construction and decorative materials according to the Brand Promise, such as the use of safety glass in the whole project, designed to have a balcony in every private room, policy “Every project must pass EIA before selling”. In addition, GRAND UNITY develops a wide range of products, including Luxury, Premium, Premium Economy, Economy and Budget, to expand the market to cover target customers at all levels.
- Unique design with focus on optimal utility space: GRAND UNITY gives importance to giving concept and design for each project with uniqueness apart from other projects in the area, including its external architecture design, interior design, and scenery around the project that are modern, stylish, and equipped with convenient facilities such as retail stores, swimming pool, fitness room, and green area, etc. in order to attract interest of target customer group for each project. It also gives importance to designing utility space and room layout for its residents to be able to maximize usage of the space, and responds to lifestyle type of each customer group.
- Project quality maintenance and after sale services: GRAND UNITY is committed to manage construction quality of all of its condominium projects to meet construction standards and strictly align with prescribed construction blueprints by selecting building contractors with experience and expertise under close monitor by engineering consultant company and its construction department. It also continues to utilize innovation or technology related to construction, new construction material, furniture, decoration, and electronic equipment in project development to maximize residential benefits, and continues to add value and distinctiveness of its projects to attract interests of its target customer groups and increase competitive advantage by utilizing energy-saving and cooling building material and equipment, furnitures manufactured by quality mold-safe material, and readymade bathroom to reduce the time and pollution of dust and waste in construction, etc.

Furthermore, GRAND UNITY also provides after sale services to provide convenience and confidence for customers who purchase its room units such as setting room quality warranty period from the transfer date of room ownership, providing maintenance team with expertise ready to provide service to co-owners and residents of every project, and providing convenience in coordination with financial institutions on mortgage request for its customers, etc., as well as giving importance to establishing good relationships with co-owners and residents through customer relationship management (“CRM”) activities in various ways which is beneficial and encourages good relations between co-owners, residents and GRAND UNITY and between co-owners and residents in the project to create a good living atmosphere. In addition, GRAND UNITY has developed communication channels between co-owners and residents and GRAND UNITY through online media and mobile applications in order to increase convenience and speed in receiving news and information from juristic persons, notification of CRM activities and various privileges.

- Determining appropriate and competitive selling prices: GRAND UNITY has price setting policy for each project in consideration of type and target customer group of the project, land costs, construction costs, related expenses, and profit rate according to policy of GRAND UNITY, as well as considering selling prices of other projects within the same level that are located nearby its projects in order for its selling price to be in conjunction with purchasing power, gain interest from target customer group, and compete with competitors’ prices. In addition, GRAND UNITY also gives importance to projects costs and expenses control, directly and indirectly, in order to determine proper selling prices and maintain investment returns at definable level, even during aggressively competitive period.
- Public relations to access target customer group and promotion campaigns to stimulate sales: GRAND UNITY utilizes sale media by constructing mock-up sample room at sales office of each project in order for customers to experience room type and layout, furnitures, decorating material, and atmosphere which is one important factor that helps create impression on customers to make quicker decisions on their purchase. It also adds channels to view room via Video Tour and Live Video Tour to provide more convenient and safe options for customers during the COVID-19 situation, along with advertising and public relations through various media such as television, advertisements on electrictrain, online media (such as website, social media, online marketing), and billboards nearby project area, etc. in order for its brand, project information, and sales promotion details to be extensively known and recognized by target customer group. Furthermore, GRAND UNITY organizes sales promotion campaigns or direct marketing in some period to stimulate room sales such as sending invitation letter for project visit, providing special offer during pre-sale period, presenting its projects in department stores or House and Condo Expo, etc. In addition, in the fiscal year 2019 onwards, GRAND UNITY has increased sales channels for condominiums through the online booking system to facilitate current customers who need speed together with the implementation of CRM activities with co-owners and residents to build trust and good relationships with former co-owners and residents that may be a way to reach new customers from the recommendations of former co-owners and residents.

- Target customer group

GRAND UNITY focuses on competition in quality condominium market for customer group with middle to high income. Target customer groups for condominium projects of GRAND UNITY include (1) Customers who need residential room such as customers who need first residence, customers who have residence nearby projects but want to have second residence to support family expansion in the future, customers who need residence nearby workplace or school, etc. (2) Investors who need quality rooms located in area with potential in order to gain returns from rental or profits from sale.

- Sale distribution channels

GRAND UNITY has sales team with knowledge and understanding in its products who facilitate and provide information to customers who visit projects or sample room at sales office of each project, as well as customers who make enquiry via phone, website, and social network such as Facebook, Instagram, LINE OA which is a channel that GRAND UNITY prepares for communicating information of its condominium projects for customers to quickly learn details of each project. In addition, GRAND UNITY also has communication channels via public relation media and special activities such as television media, advertisements on electrictrain, billboards nearby project locations, joining exhibitions, etc., and has sale distribution channel of its projects through agency and real estate brokerage company.

- Market situation and competition

- Overall economic situation

According to information from “Economic outlook for 2021-2022 as of the 3rd quarter 2021” report conducted by Economic Intelligence Center (“EIC”) of Siam Commercial Bank Public Company Limited, published in September 2021, EIC has revised down its forecast for the Thai economy in 2021 to 0.7% from the projection in July 2021 that was expected to grow by 0.9% as the third wave of the COVID-19 epidemic in the country was more severe than expected and affected to the consumption and investment of the private sector significantly. Private Consumption Index in July 2021 contracted -8.1% compared to the same period of the previous year (“YoY”), and is forecasted that private consumption in 2021 will shrink -0.8%. Both public and private investments were affected by the worker camp shutdown in July 2021, and although operations resumed, the bubble and seal measures have increased operating costs and not working to their full potential. EIC revised down its forecast for government construction value in 2021 to 5.9% from 9.6%, and private investment is projected to expand at 2.5%. Investment in machinery and equipment will recover in line with exports while construction investment declined in line with the economic situation, especially condominiums with high inventory and commercial construction slowed down according to business conditions and the effect of lockdown measures. As a result of the third wave of COVID-19 outbreak, the number of foreign tourists coming to Thailand is less than expected, leading the EIC to reduce the number of foreign tourists in 2021 to 0.17 million arrivals from the previously expected number of foreign tourists 0.3 million arrivals despite the opening of the Phuket Sandbox and Samui Plus projects, as well as reducing the number of trips in the country in 2021 to 34 million trips from the previous estimate of 50.9 million trips due to the enforcement of lockdown measures in during August 2021 and the sluggish economy in the country again due to the impact of the third wave of COVID-19 outbreak. This is why most of the service sector shrinks and enters a recession, especially those related to tourism sectors such as hotels, restaurants, transportation. In the first half of 2021, hotel and restaurant businesses contracted by -17.2%, transport and storage businesses contracted by -6.6% while the agricultural sector recovered in line with the weather conditions and industrial production recovered following the continuous expansion of the export sector. It is expected that exports in 2021 will grow by 15.0%. However, exports are likely to slow down for the remainder of 2021 as the global economy stalls in the short term due to the outbreak of COVID-19, Delta species around the world, along with supply disruption problems from factory closures in the country and the cessation of production in trading partner countries that are in the same supply chain.

The slowdown in the business sector has affected the labor market, causing the unemployment rate in the first half of 2021 to remain high on average 1.9% of the labor force. The number of unemployed increased by 0.38 million, or an increase of 104.6% YoY, mainly due to an increase in unemployment from business closures and layoffs. For those who still have work, it was found that the average income was reduced due to a decrease in the number of hours worked and some workers moved to lower-paying jobs, such as working in business sectors where the average wage was lower or quit being an employee to work independently. Sluggish labor market conditions will reduce households’ ability to earn income and manage debt which has a high level of debt. EIC expects the household debt to GDP ratio at the end of 2021 to be in the range of 89%-92%, which is a very high level and the highest in emerging markets. Overall consumer confidence in August 2021 declined for the sixth consecutive month to the lowest point at 40.9, lower than the previous year’s lockdown period. The third wave of COVID-19 outbreak will have the greatest impact on the domestic economy in the third quarter, and the economy will begin to recover in the beginning of the fourth quarter of 2021 due to the trend of full-dose vaccination of the population that will clearly increase. This is good for the return of economic activities. However, EIC expects Thai GDP in the second half of 2021 to remain negative in both quarters compared to the same period of the previous year. This is a result of the severe and protracted impact of the COVID-19 epidemic, with the total impact from the second quarter to the fourth quarter of 2021 approximately 850 billion Baht (5.3% of GDP).

- Residential business

Report on the housing market situation in Bangkok and metropolitan area prepared by the Real Estate Information Center, Government Housing Bank (“REIC”) which published in September 2021 stated that in the first half of 2021 there were 18,713 new residence units entering the market, decrease of -4.7% YoY, with a total value of 86,419 million Baht, decrease of -5.9% YoY, resulting in the total supply of residence sold in Bangkok and metropolitan area totaling 194,779 units, decrease of -5.4% and a total value of 971,460 million Baht, decrease of -6.4%. REIC estimates that approximately 53,693 units of new residences will be launched into the market

in 2021, valued at 239,736 million Baht, comprising approximately 30,556 house units valued at 152,659 million Baht and approximately 23,137 condominium units valued at 87,077 million Baht. The situation of new residence units launched in Bangkok and metropolitan area in the second half of 2021 will be less negative than the first half of the year. It was about -3.9% YoY and the value dropped about -22.2%.

New units sold in the housing market in Bangkok and metropolitan area in the first half of 2021 amounted to 29,776 units, a decrease of -9.1%, total value of 144,651 million Baht, decrease of -9.0%, resulting in approximately 165,003 units of unsold units with a value of 826,809 million Baht. The number decreased by -4.7% and the value dropped -5.9%, with the unsold condominiums dropping -10.7% while the unsold housing units dropped -0.3% due to operators reducing the launch of new condominium projects and developing more housing projects into the market. REIC expects that in the second half of 2021 there will be more new units sold than in the first half of the year or that the negative growth rate will decrease to about -6.8% YoY, while the value will decrease by -10.3%. Therefore, it is expected that new units sold in 2021 will be approximately 61,993 units, valued at 292,616 million Baht, consisting of housing of approximately 31,999 units valued at 173,652 million Baht and approximately 29,994 units of condominiums. REIC expects that in 2021, there will be approximately 171,283 units left in Bangkok and metropolitan area, valued at 836,530 million Baht, comprising approximately 99,744 housing projects, valued at 516,072 million Baht, and approximately 71,539 condominium units, valued at 320,458 million Baht.

REIC forecasts that in 2022, there will be approximately 86,117 new residences in Bangkok and metropolitan area, valued at 374,368 million Baht, consisting of approximately 37,792 housing units valued at 202,726 million Baht and 42,325 condominium units valued at 171,642 million Baht. The first half of 2022 is predicted to have a 95.8% YoY increase in new residences units, followed by a 24.3% increase in the second half. Meanwhile, the value will climb by 100.3% YoY in the first half before slowing down in the second half.

In 2022, approximately 75,843 new units valued at 341,472 million Baht are expected to be sold, consisting of approximately 35,070 housing units valued at 180,421 million Baht and approximately 40,773 condominium units valued at 161,051 million Baht. Sales are expected to increase by 17.4% YoY in the first half of 2022, and by 26.9% in the second half of 2022. Meanwhile, the value in the first half of 2022 will rise by 11.0% and expand by 22.3% in the second half of 2022, assuming Thailand can distribute the COVID-19 vaccine more widely than in 2021, and the Thai economy will grow by about 4.0% in 2022, resulting in 2022 is expected to have approximately 161,120 units left in the market valued at 771,953 million Baht, consisting of housing projects about 92,751 units, valued at 482,778 million Baht and Condominium projects approximately 68,369 units, valued at 289,175 million Baht, with the absorption rate will start to improve from the first half of 2022.

(c) Procurement of products or services

◦ Land procurement

GRAND UNITY selects land in Bangkok and its vicinity with potential on location and appropriate price for project development in which it will consider for area nearby electrictrain stations or large community with convenient transportation routes and surrounding facilities. GRAND UNITY collects land information from various sources such as land owner, financial institutions, asset management companies, land sale proposition of real estate brokers, etc. Prior to its consideration to acquire land, GRAND UNITY will determine preliminary project format appropriate for land conditions and target customer group first, as well as studying feasibility for project development in terms of finance, law, and marketing. GRAND UNITY will present all information to the Executive Committee of GRAND UNITY and UV for consideration and approval on land acquisition to prepare for new real estate development projects in the future.

◦ Procurement of construction material and other equipment

GRAND UNITY determines construction contractors to be responsible for procurement of main construction material for building projects such as steel, mortar, brick, stone, sand, etc. in which the costs of these material are included in compensation according to construction contract. GRAND UNITY will determine characteristics and exact prices of the main building material in construction contract in order to control the building material quality of its projects as specified. However, GRAND UNITY will procure by itself for some types of building and decorative material with high price per unit or specific characteristics or those that can be exactly counted by itself such as elevators, furniture, automatic parking system, security and closed circuit camera system, etc. It will inform its products/services suppliers with experience, expertise, and well known credibility in a number of 3-5 suppliers to propose quotation for related products and services to GRAND UNITY to consider and approve the proper suppliers.

- Project development

After gaining approval for land acquisition, GRAND UNITY will use results of analysis on market condition, competition, behavior and demand of consumers in project location to determine idea and project development type in details, as well as setting selling prices suitable for project type and target customer group. Then, it will proceed to conduct environmental impact assessment report (“EIA report”) to gain approval from related government agencies (only for projects with 80 units or higher or with utility space of 4,000 sq.m. or higher). GRAND UNITY will open its units for sale and proceed with construction after the EIA report of its project and its request for construction permission are approved by related government agencies in order to provide confidence to customers who subscribe for the rooms. GRAND UNITY will use pricing bids in procurement of engineering consulting company, construction contractor, and supplier with experience, expertise, well known credibility, and proper price proposal to be responsible for designing, supervising construction, proceeding with construction, or sourcing for products and services of its project to complete as planned.

The period for condominium development of GRAND UNITY will be different depending on size and type of each project. Low-rise condominium (height less than 8 stories) requires construction period of 12-15 months while high-rise condominium (height more than 8 stories) requires construction period of 24-36 months. After its project construction is completed, GRAND UNITY will have its Home Friendly staff to provide repair services to its co-owners and residents during the warranty period.

- Environmental impact

Because a condominium project with height of 23 meters or 80 units and above or with utility space of 4,000 sq.m. and above is required to conduct and present EIA report within process of requesting for building permission by law, majority of the condominium construction and facilities under condominium projects of GRAND UNITY is therefore under control of the Notification of the Ministry of Natural Resources and Environment Re: the principles, procedures, practices and guidelines of making an EIA report. In this regard, GRAND UNITY gives importance to developing measures to prevent pollution that will impact environment surrounding its project, both during construction and after construction, such as installation of canvas covering its building for dust control and prevention of accidental fall of building material onto surrounding houses, or setting central waste water treatment system for all of its condominium projects, as well as setting the policy for every projects to strictly comply with its prescribed standards. Over the past period, GRAND UNITY has no issues on environmental impact and no expenses on prevention of environmental impact.

(d) Tasks which have not been submitted

As of 30 September 2021, GRAND UNITY has projects open for sale in total of 9 projects in which there are room units that have been booked and awaiting transfer in total of 734 units which is calculated as sale value of 3,037 million Baht.

(1.2) Real estate for rent business

(a) Characteristics of products or services

UV Group by LRK and LRKP invested and developed office buildings for rent, namely

- Park Ventures Ecoplex Building is located on the corner of Wireless Road - Ploenchit Road, the central business district (CBD), the building is accessible via a link from the Ploenchit BTS station. It is a 22-storey Grade A office building and the first office building to receive LEED certification (Leadership in Energy and Environmental Design) of U.S. Green Building Council (USGBC) at Platinum level. In March 2016, LRK entered into contract for renting its office building area, fixtures, and building system with rental period of 26 years to Golden Ventures Leasehold Real Estate Investment Trust (“GVREIT”).
- The 13-storey office building located at Thonglor Soi 4 on an area of 3-1-70 rai with an investment value of approximately 1,400 million Baht which is currently under development and expected to be completed for service within 2022.

(b) Marketing situation and competition

◦ Marketing policy

- Location strategy: UV Group give importance to selection of project location in which all projects are located in the central business district or urban community surrounded by convenient facilities as well as conveniently accessible.
- Project quality strategy: UV Group focus on development of quality buildings by designing projects to have unique and remarkable architecture, both exterior and interior, as well as designing the structure and layout of the building to accommodate usage of each renter group with different space usage. In addition, they also give importance to energy saving and arrange full convenience facilities for residence or work. Furthermore, every project will have related services including consistent monitoring of building system and improvement of building in order to create easiness and highest satisfaction level of renters.
- Pricing strategy: UV Group determine rental prices for office buildings in suitable level in which the criteria for pricing is considered from factors regarding costs, project location, project type, size of rental area, and target customer group, as well as rental prices of other operators within the same or nearby area.
- Services quality and relationship strategy: UV Group give importance to services quality of building management and other services related to projects. They arrange assessment of building system to be in ready-to-use and good conditions and improve efficiency of building management regularly.

◦ Target customer group

Target customer groups for renting office space are local companies and foreign companies who need quality office space and complete facilities that located in the central business district or urban community which is conveniently accessible.

◦ Sale distribution channels

Building space leasing is operated via leading real estate brokers which are normal for office buildings that customers will contact via real estate brokers. UV Group coordinate closely with real estate brokers to select and examine information of rental customer, as well as providing project information needed by customers, proposing suitable rental prices, and monitoring until completion.

◦ Market situation and competition

For overall office building business in Bangkok in the second quarter of 2021, according to the information from the research of CBRE Thailand Company Limited ("CBRE"), published in September 2021 found that there was a supply of office space for rent totaled 9.38 million sq.m., increased 1.3% from the previous quarter ("QoQ") or 2.5% YoY due to the completion of 3 office buildings, namely RASA Two on Petchburi Road, leased area 45,000 sq.m., 66 Tower on Sukhumvit Road, leased area 30,000 sq.m. and CAS Center on Din Daeng Road, leased area 39,000 sq.m.. There was approximately 1.08 million sq.m. of office spaces under construction which are expected to be completed by 2024.

Overall demand was found net take-up in the second quarter of 2021 decreased by 26,917 sq.m., continually from the previous quarter when net take-up decreased by 23,521 sq.m. or -14.4% QoQ and -260.2% YoY, with the decline in rental space in the second quarter mainly from Grade B office buildings where tenants are more sensitive to financial impact and decided to reduce their space or move out of the buildings or cancel the lease, totaling up to 30,702 sq.m. It is expected that the tenants of Grade B office buildings will move to rent office buildings outside non-CBD with lower rents and near the future electric train extension.

The total occupied space in the second quarter of 2021 totaled 8.32 million sq.m., with an overall occupancy rate of 88.7%, declining 1.4% QoQ and by 2.5% YoY. In addition, the occupancy rate is expected to decline further in the future due to the financial impact of the business sector from the COVID-19 situation and the opening of new office buildings. It is expected that overall occupancy rate will drop to 83.5% in 2023 because between 2021 to 2023 there will be office buildings completed, totaling leased area 1.01 million sq.m. and another 0.16 million sq.m. in planned projects.

The rental rate of office space in the second quarter of 2021 found that Grade A CBD average rent dropped to 1,102 Baht/ sq.m./ month, a decrease of 2.9% QoQ and by 0.2% YoY. Grade B office buildings outside non-CBD average rent decreased from 706 Baht/ sq.m./ month to 676 Baht/ sq.m./ month, decreasing 4.3% QoQ and down 7.2% YoY to attract new tenants who are moving out of the CBD area to areas outside of the CBD where the rents are lower.

(c) Procurement of products or services

◦ Land procurement

UV Group have policy to procure land for development in business district with convenient transportation in which the land must have sufficient size for the development of real estate project for rent. In this regard, the management gives importance to land procurement by looking into land for development by themselves and studying the feasibility for project development in terms of finance, law, and marketing thoroughly before proposing to the Executive Committee and/or the Board of Directors for consideration and approval for acquisition or rent of the land. In renting land for project development, UV Group will enter into long-term rental contract and may have conditions for the right to extend rental contract.

◦ Building material procurement

UV Group determine construction contractors to be responsible for procurement of main construction material for building projects such as steel, mortar, brick, stone, sand, etc. in which the costs of these material are included in compensation according to construction contract. UV Group will determine characteristics and exact prices of the main building material in construction contract in order to control the building material quality of its projects as specified, mitigate risk of project to be impacted by possible rise of building material prices, and prevent issues from insufficient supply of building material during construction. However, UV Group will procure by themselves for some types of building and decorative material with high price per unit or specific characteristics or those that can be exactly counted by itself such as elevators, furniture, automatic parking system, security and closed circuit camera system, etc. They will inform their suppliers with experience, expertise, and well known credibility in a number of 3-5 suppliers to propose quotation for related products and services for consideration and approval of the proper suppliers.

◦ Project development

UV Group will use pricing bids in procurement of engineering consultant company, construction contractor, and suppliers with experience, expertise, well known credibility, and proper price proposal to be responsible for designing, supervising construction, proceeding with construction, or sourcing for products and services of its project to complete as planned. The project construction period is estimated at 12-36 months depending on the type and size of project. The construction contract will specify period for construction insurance of 12 months from the date of delivery.

◦ Environmental impact

UV Group design and develop proper public utility system for every of its real estate projects for rent to prevent impact on environment. They also give importance to the energy-saving design and construction building to align with global standards. Furthermore, they also employ consultants to prepare EIA report to propose within process of requesting permission for construction by law and conduct measures to reduce impact of construction to surrounding communities as stated in EIA report.

(d) Tasks which have not been submitted

LRKP is under construction for rented office building located in Thonglor Soi 4. It is expected to be completed for service within 2022.

(1.3) Investment business in other companies and provide financial and investment advisory services

(a) Characteristics of products or services

UVCAP operates investment business in other companies. Currently, it holds shares in FS, AA, STI, EV and EEI, as well as operates financial and investment advisory services. The details of the services provided are as follows:

- Project consulting: UVCAP offers business feasibility studies and analysis of commercial real estate project in terms of business, marketing, finance, proposes alternatives and recommendations for project development and investment with assessment on opportunities and risks that may occur for each alternative, as well as offering services of conducting investment plan and structure according to appropriate alternative. In addition, UVCAP also offers services of being supervisor, coordinator, and manager during project development period (before and during construction period) in order for the project to launch according to specified plan.
- Investment banking – finance and business consulting: UVCAP offers financial advisory services according to the need of employer such as business merger and acquisition, sale or acquisition of business, studies on feasibility or cost effectiveness of project or investment, business valuation, preparation of company's financial projections, capital financing, etc.

(b) Market situation and competition

- Marketing policy

UVCAP focuses on providing real estate project consultancy and financial advisory services by executives and teams with experience, knowledge, and expertise in various professions such as finance, marketing, engineering and construction, specifically for real estate project consultancy in which UVCAP has more than 15 years of experience (since 2002) and has portfolio of its consultancy in projects such as land acquisition for condominium development of GRAND UNITY, Office Building Project on Thonglor Road, Renovation Project of Queen Sirikit National Convention Center, Baan Munkong Chonnabot Project, Alliance Française Relocation Project, ThaiBev Quarter Building (formerly known as The Stock Exchange of Thailand Building), Samyan Mitrtown Project, Modena by Fraser Buriram, BAB Box Building (Command Center of the Bangkok Art Biennale 2018 International Contemporary Art Festival), etc. UVCAP offers complete consultancy services from feasibility studies to supervision until completion according to defined plan or goals under prices that are appropriate and competitive to other operators in the business.

- Target customer group

Target customer group of UVCAP includes business operators of real estate business or other businesses that wish to employ consultants with experience, knowledge, and expertise to provide advices on project development or investment or to be financial advisors in order to mitigate risks that may occur from new project procedures, expansion into new business, or entering into financial transactions.

- Sale distribution channels

Customers who wish to use UVCAP's services of financial advisory, management and development of project or investment can directly contact UVCAP. In addition, due to UVCAP's experience and portfolio as a consultant of multiple real estate or investment projects, UVCAP has been employed by new customers from the reference of its previous customers who used its services.

- Market situation and competition

The growth of UVCAP's business of financial and investment advisory is related to the expansion of overall economy and real estate business. This information is presented in item "Market situation and competition" of Property development for sale business and Property development for rent business.

(c) Procurement of products and services

UVCAP has working team with experience, knowledge, and expertise in various professions, including engineering, construction, architecture, finance, marketing, etc., to provide complete services of project consultancy, financial advisory, and land acquisition to customers of all business groups.

(1.4) Business of distribution and installation of security control system, access control system and building automation system

(a) Characteristics of products or services

FS is a developer and presenter of smart security solution system for building. This solution connects equipment and systems in building such as building access system, elevators, car parking, turnstile/ flap gate, closed circuit camera, and other security systems into one single system. FS products can be separated as follows:

- Car Park System: Security control and convenience system at car parking area which covers examination of explosives under vehicles, automatic card reader system for both long and short distances, parking space guidance system, parking payment system for both using staff manually and automatically payment, including electronic payment systems (e-payment) for convenience, speed and support for cashless society in the future.
- Building Access Control System: System for controlling entry and exit of area within building including automated turnstile and revolving door systems which are controlled and monitored with modern security protocols such as keycards, fingerprint scanners, blood vessel scanners, and 3D facial recognition with high accuracy for maximum security. Building access control can be connected with elevators within building to distinguish individuals for accessing area only in certain floors which additional increases security level. As well as have a temperature detector which can work in conjunction with the building access control system to increase efficiency and convenience in measuring body temperature of building users.
- Monitoring System: High-quality CCTV cameras with excellent resolution, reducing the number of cameras needed, saving cost of equipment and installation as well as personnel needed for monitoring. It also has software to alert issues and analyze data for marketing usage purpose. As well as CCTV cameras that can measure body temperature to increase efficiency and convenience in measuring body temperature of building users.
- Integrated System: FS has expert team who provides consulting services and design system that connected together under management of Building Automation System (BAS) which enables fast monitoring of systems in order to manage building with efficiency, save energy, and reduce expenses.

Furthermore, FS also sells Time Recording System and FS is currently an authorized distributor of quality products from multiple countries such as AMANO from Japan, COMINFO from Czech Republic, BOON EDAM from Netherlands, JOHNSON CONTROLS from United States, COVA SECURITY GATES from England, and ZKTeco from China.

(b) Market situation and competition

- Marketing policy
 - Product and services quality strategy: FS focuses on selling equipment and controlling systems within building and within real estate projects which are high quality products from leading global manufacturers with generally acceptable expertise and reputation. As well as continually developing solutions and products according to the situation and needs of our customers at different times, FS has sold a touchless building solution during the COVID-19 epidemic situation and in the process of developing a system for entering the building with a program on a smartphone to support the current lifestyle of the users. In addition, with the efficiency of the quality management system under the ISO 9001 standard, including the readiness of the entire FS personnel which has engineering team, programmer team, customer service team, and after sales services team who have experience and expertise to provide complete services to customers including listening to issues or needs, providing advices, designing system, and sourcing and installing products that meet with customer demand. It also has after sales services in terms of maintenance with hotline services for customers to contact 24 hours along with consistent monitoring on customer satisfaction for products and services of FS in order to improve services quality to satisfy customers. Therefore, creating trust and satisfaction for customers as well.

Furthermore, because products and services quality of FS presented in sample of major real estate projects commonly known such as The PARQ of TCC Asset (Thailand) Company Limited and Frasers Property Holding (Thailand) LTD, Samyan Mitrtown of Frasers Property (Thailand) PCL, Vanissa Building of Piyanarongwit Company Limited, Unicorn of U City Public Company Limited, Kronos Sathorn Tower of Paiboon Business Company Limited, Thaniya Plaza Building of Thaniya Group, CW Tower of TCC Group, Artisan Ratchada condominium of BGY & TFD Properties Company Limited, Office Tower of President Hotel And Tower Co, SCG office at Gateway Bangsue, Vibhavadi Road office building and Lumpini condominium of L.P.N. Development Public Company Limited, Niche Mono Bearing condominium and Niche Mono Mega Space Bangna condominium of Sena Development Public Company Limited, condominiums of Noble Development Public Company Limited, Mazarine condominium of GRAND UNITY, these projects become one of the channels to advertise FS's products to be more well known.

- Pricing strategy: FS determines selling prices of equipment and controlling systems to be suitable and competitive, taking into consideration of costs for sourcing of FS's products or services, numbers or types of products, size or complexity of system, as well as market situation and price competition with other operators at the time.
- Proactive marketing strategy: FS has policy for its sales team to propose products and services to target customer groups in businesses such as real estate development business for both commercial and residential and shopping center or retail business in order to increase reputation of FS's products and services. This is one of the approaches which may create opportunity for its products to be chosen by new target customer, especially by presenting Smart Security Solution to projects that focus on modernness to respond with lifestyle of people in new generation and changes in consumer behavior in the future from the situation of the COVID-19 epidemic. Meanwhile, FS focuses on maintaining positive relationship with existed customers by preserving its after sales services to be satisfied for customers and propose products or systems with new technology that will benefit their current business operations.

◦ Target customer group

Target customer groups for FS's business of selling equipment and controlling systems for building include group of individuals responsible for the design, formulation, or consideration for selection of equipment and controlling systems within buildings and real estate projects such as owner of real estate project, main contractor and subcontractor, consultants related to construction or real estate project management, project engineer, real estate manager, etc., especially for major real estate projects of premium customers who need to provide convenience and additional security for their users.

◦ Sale distribution channels

FS has sales team and engineer team with product knowledge who provides product information and advices to customers, including target customer group that FS contacts to propose product information and customers who make enquiry via telephone, website, and social network of FS which is a channel to communicate general business information and basic product and services information of FS. Furthermore, because of FS's reputation in the industry and sample real estate project using products or systems of FS, majority of which are major real estate projects well known to the public, as well as its current positive relationship with existed customers, FS has been receiving contacts from new customers via telephone and website and also received opportunity for new projects from the reference of its previous customers who used its services.

◦ Market situation and competition

The business growth for sale and installation of controlling system, building entry and exit system, automated building control and management of FS is related to the expansion of overall economy and real estate business in which this information is presented in item "Market situation and competition" of Property development for sale business and Property development for rent business.

(c) Procurement for products and services

FS procures products from both domestic and international manufacturers to distribute to customers with specific consideration for only quality products from leading manufacturers with experience, expertise, and generally accepted reputation, as well as appropriate selling prices in order for FS's products to be able to compete in the market. This comprises of products from domestic manufacturers of 30% and international manufacturers of 70%. FS has its working teams with knowledge and experience to provide complete services to customers including design, installation, providing solution, and maintenance.

(d) Tasks which have not been submitted

As of 30 September 2021, FS has 4 real estate projects in the process of installing Building Access Control System and Car Park System, totaling approximately 47.5 million Baht, which will be installed and delivered to customers during 4th quarter of 2021 - 2nd quarter of 2022.

In addition, UVCAP, a subsidiary of UV, invested in 80% of AA shares. AA is a distributor and installer products are related to electrical equipment control system and security system for low-rise and high-rise residential real estate projects, as well as for commercial real estate projects in various forms, including office building, hotel, shopping center, retail store, factory, warehouse. AA offers comprehensive services to customers, providing consultancy, design, procurement, and installation of quality products or systems aligning with the need of customers. It also provides after sales services in terms of maintenance with hotline services for customers to contact 24 hours. AA is currently an authorized distributor of electrical equipment control system and security system of global leading manufacturers.

(1.5) Business of building management, investment and property management and related services

(a) Characteristics of products or services

This business is operated by UVAM and its subsidiaries such as SENSES and CONNEXT. The businesses of each company are summarized as follows:

- UVAM operates business of real estate project management and is responsible for management of project resource for efficiency and benefits to project revenue creation. This includes management of building and facility to create readiness for utilization of renters and users; management of customers or renters to create or maintain positive relationship between project owner and renters which will be beneficial for new area development and rental contract extension with appropriate rental prices; and management of public relations to create positive project image, project reputation, and extensive attraction of target customer group and general public. Currently, there are real estate projects under the management of UVAM as follows:

- SIRI Apartment which is an apartment of 2-4 bedrooms with 18 guest rooms. It is located on Wireless Road next to Park Ventures Ecoplex Building and BTS Ploenchit Station.
- CW Tower which consists of 2 office buildings with height of 51 stories and 46 stories. They are located on Ratchadapisek Road at the Ratchadapisek - Thiam Ruam Mit Intersection nearby Thailand Cultural Center and MRT Thailand Cultural Center Station.

- SENSES provides management services for residential buildings and condominium juristic persons. As of 30 September 2021, SENSES has been hired to manage Siri Apartment and 12 condominium juristic persons, namely Condo U Kaset – Nawamin, U Delight Ratchavibha, KARA Ari - Rama 6, The Private Residence Rajdamri, De LAPIS Charan Sanitwong 81, Noble Recole, Noble BE33, Mazarine Ratchayothin, Noble Around Sukhumvit 33, Noble B19, U Delight Bangsue @ Station and Ideo Mix Sukhumvit 103.

- CONNEXT operates business of real estate consultant for selling, purchasing, leasing of real estates in which real estate projects that CONNEXT has been granted right to be the agency for selling, purchasing, and leasing both real estate projects of UV Group and real estate projects of other operators.

(b) Market situation and competition

Marketing policy

UVAM, SENSES, and CONNEXT offer quality services with professional teams possessing business experience and expertise under working process standards, team working, and efficient communication. They also utilize the advantage from cooperation between businesses under UV Group such as data base of rental customers, customers, investors, suppliers of products or services related to real estate projects in order for their customers to receive quality services, satisfaction, and maximum benefits from using services of the Group under appropriate prices and comprehensive services coverage.

Target customer group

Target customer group of UVAM, SENSES and CONNEXT is owners of real estate projects of all types for both residential and commercial real estate projects, including condominium, commercial building, services apartment for rent, shopping center, and office building, who wish to employ manager for project or housing estate juristic persons or agency and broker for selling, purchasing, and leasing real estate with business experience and expertise to manage projects to proceed efficiently, create maximum satisfaction to renters and users, as well as ensuring that the real estate project for rent or sale of employer meets its sales or rental targets.

- Sale distribution channels

Customers who wish to use building management services of UVAM, residential building management and condominium juristic persons of SENSES, including the purchase, sale, rental real estate of CONNEXT can directly contact each company.

- Market situation and competition

The business growth of building management, investment and management of real estate projects, and related services is related to the expansion of overall economy and real estate business in which this information is presented in item “Market situation and competition” of Property development for sale business and Property development for rent business.

(c) Procurement of products and services

UVAM, SENSES and CONNEXT has professional team with experience, knowledge, and expertise in business to provide comprehensive services related to residential building management, estate juristic persons management, and full management of selling, buying, leasing real estate.

(1.6) Business of service provision of construction management consulting

The business of construction management and control is operated by STI in which UVCAP, a subsidiary of UV, holds STI shares in proportion of 26.12% (information as of 30 September 2021). STI operates engineering consultancy business to offer advices and management services to all types of construction, including both low-rise and high-rise real estate residential projects, and commercial real estate projects such as department store, office building, hotel, exhibition center, etc. STI acts as a representative of the project owner or the main contractor in management and control of construction project to complete according to the employer’s objectives in terms of time, cost, quality, and scope. Additional information on business operations of STI and its subsidiaries can be viewed from Annual Registration Statement (Form 56-1) and Annual Report of STI at website www.sti.co.th or at the SEC website www.sec.or.th or at the SET website www.set.or.th.

(2) Energy business

(2.1) Business to invest, develop, manage and operate energy projects which operated by UVBGP which is in the process of investing in Eastern Cogeneration Company Limited, which holds shares in 2 companies that operate Cogeneration Power Plant, namely PPTC Company Limited and SSUT Company Limited.

(2.2) Energy investment business

- EV operates the form of investment in the business of managing and administrating the energy from fuel sources which are natural non-used materials to be used with economic and low-polluted fuel as well as service provision as the consultant in management engineering and energy saving. EV may consider to invest and develop energy conservation project with operators that have sustainability and potential for sustainable business operations in which EV will receive returns from operations of the energy conservation projects of the business that it invests.
- EEI operates as energy service company which has main service of development and management of energy efficiency, covering assessment of energy consumption, engineering design, capital financing, management and monitoring of project from the price bidding process, procurement of machinery, contract management with sub-contractor, supervision of construction and installation of machinery to be ready for usage, training, providing maintenance according to plan, as well as assessment to prove energy saving results to operators, guarantee and for energy saving results, and compensation in the case that the energy saving results do not align with target.

(3) Industrial business

(3.1) Business of manufacturing and distributing zinc oxide powder and chemicals

(a) Characteristics of products or services

TL manufactures and distributes zinc oxide powder which is used as a component in the production of many products, especially those related to rubber such as tires, rubber gloves, shoes or even animal feed, ceramics, porcelain, cosmetics, medicines, and many more. TL has manufacturing method of French Process which emphasizes on quality in every process with the strict quality control starting from raw material selection, our zinc oxide powder is of high quality and is certified by various international quality standards and systems such as ISO 9001, GHP, HACCP, FAMI-QS, HALAL and global management standards including ISO 14001, ISO 50001, OHSAS 18001 and TIS 8001 (standard level).

TL develops zinc oxide in the forms of both powder and granular to meet different demand for usage. TL separates its products by product type and purity level as follows:

Product Type	% Zinc Oxide	Industry
White Seal Special	99.80%	Animal Feeds and Treatment, Ceramic, Anti-Rust Paint, Rubber Products and Parts, Cosmetics, Medicine and Pharmaceuticals
White Seal Extra	99.50%	
White Seal	99.50%	Ceramic, Rust Protective Paint
Feed Grade	99.50%	Animal Feeds Industry
Red Seal	90.00%	High Quality Tire Industry, Rubber Shoes and Related Products
Red Seal-R (RS-R)	90.00%	Products Related to Rubber Industry

Business innovation development

TL continuously improves its products and production processes to meet the needs of customers and increase the efficiency of the production process in order to create the most cost-effective and efficient use of resources. In 2020-2021, TL and educational institutions have jointly researched and developed nano-zinc oxide production process, installed machinery and is in the process of producing nano-zinc oxide production experiments to sell commercially to customers in many businesses such as cosmetics, textiles, electronics as well as adjusting the production process of the original production line to increase product quality from standard grades to special grades with better functional features and higher selling prices. In addition, TL continuously oversees and improves the performance of furnace, which is one of the important machines in production process. Along with increasing the efficiency of warehouse and delivery management, TL has expenditures for product and service development in the fiscal year 2019-2021 approximately 1.8 million Baht, 0.3 million Baht and 0.6 million Baht, respectively, for the purchase of machinery, equipment, chemicals and additional components for research and development of nano-zinc oxide, including installing a warehouse management system.

(b) Market situation and competition

◦ Marketing policy

- Quality products under international standards of management and production technology: TL focuses on the development of zinc oxide products with quality and variety to meet customer demand from every industry with different usage. TL pays attention to every manufacturing process to be strictly in line with global standards of production and management, as well as giving importance to strict product quality assessment in order to obtain zinc oxide products with high purity and consistent quality.
- Quality services for maximum customer satisfaction: In addition to its quality products from global standards of manufacturing technology, TL also has professional teams with knowledge, expertise, and experience in the business for more than 40 years who adhere to offer services to customers with careness. It provides examination service of customer sample product to provide recommendation on the products appropriate for usage of the customer, as well as giving highest importance to delivery that is accurate to purchase order and punctual to delivery period with strictness to create confidence and highest satisfaction to customers.

- Continuous development of product quality and manufacturing technology for maximum benefits of customers:
As the first zinc oxide manufacturer of Thailand (since 1971) with highest market share as of current, TL continues to conduct research to improve quality and product variety continuously, as well as regularly investing in machinery or new manufacturing technology to increase production efficiency and product quality such as continuous furnace system and closing system of all production processes from burning zinc to packaging to maximize benefits for its customers and support TL to have capability to compete with other operators in the business. In the fiscal year 2021, TL is in testing and develop the formula for producing nano-zinc oxide to sell commercially to customers in many businesses such as cosmetics, textiles, electronics.

- Target customer group

TL's main customer group is industrial operators in countries that use zinc oxide powder as material for production. The industries that are main customers of TL include vehicle tire industry and rubber industry in which, in the fiscal year 2021, their orders value is 47.59% of total order value. This is followed by customers who supply and distribute zinc oxide powder, chemical industry, animal feed industry, ceramic industry, cosmetics and pharmaceutical industry which has the value of orders equal to 18.60%, 18.09%, 6.96%, 5.84% and 2.92% of the total order value, respectively. In the fiscal year 2021, TL has proportion of domestic sales value and international sales value at 80% and 20%, respectively.

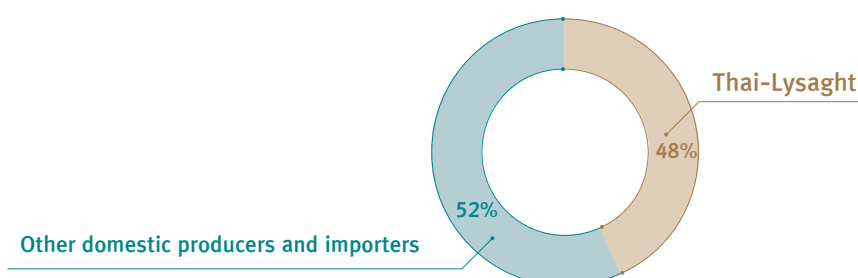
- Sale distribution channels

Because TL is the first zinc oxide powder manufacturer in Thailand and the current business leader with highest market share, this leads TL to have extensive reputation well known to target customer group. Customers who wish to purchase zinc oxide powder of TL can contact TL via various channels such as telephone and email shown in TL's website in which TL has sales staff to inform information or advices related to products and receive purchase order from customers. Furthermore, TL has sales representatives ready to provide comprehensive services domestically and internationally. TL has policy to maintain positive relationship with existed customers as well as expansion into new customers, especially in ASEAN region, with sales strategy focusing on "Quality products under global management and manufacturing standards".

- Market situation and competition

Zinc oxide is a chemical product that can be used in a wide range of industries both directly used and applied in both upstream and downstream industries such as automotive, animal feed, cosmetics, pharmaceuticals, etc. The market value or domestic demand for zinc oxide as of August 2021 is approximately 2,866 million Baht, which is based on statistics of imports of zinc oxide/ zinc peroxide from the Customs Department data as of August 2021, found that the total import value is 1,053 million Baht and the value of production from domestic manufacturers according to the production capacity of approximately 1,813 million Baht. The estimated market value or domestic demand for zinc oxide in the country totaled approximately 3,080 million Baht, a significant decrease from 2020 with a market value or demand of approximately 3,600 million Baht as a result of the COVID-19 situation affecting the amount of zinc oxide use among various industrial customers due to reducing or stopping the production process at certain times according to the measures to prevent the spread and the infection situation of employees in each business. Considering the market share of domestic producers, TL is the producer with highest market share of 48% of total demand while other 6 domestic producers and other importers of zinc oxide powder from foreign countries have totaling market share of 52% of total demand.

Domestic market share of Zinc Oxide products for the fiscal year 2021



The industries of TL's main customers include tires, rubber products, chemicals and animal feed, according to the Industrial Economic Report in the second quarter of 2021 and the outlook for the third quarter of 2021 prepared by the Office of Industrial Economics, it was found that the production of primary processed rubber, tires and rubber gloves in the second quarter of 2021 amounted to 0.41 million tons, 15.15 million tires and 7,329.05 million pieces. Production of primary processed rubber and tires increased by 21.11% YoY and 112.74% YoY, respectively, due to the increasing amount of natural latex entering the market and both domestic and international markets are expanding well. Meanwhile, production of rubber gloves dropped by 9.43% due to the COVID-19 outbreak in factories, resulting in temporary closures of some factories. Sales of primary processed rubber, tires and rubber gloves in the second quarter of 2021 amounted to 0.11 million tons, 11.13 million tires and 701.55 million pieces, respectively. Sales of primary processed tires and tires increased by 16.39% and 88.90% YoY, respectively as demand increases. Meanwhile, the volume of rubber gloves sales dropped 33.61% YoY due to the reduction of sales through middlemen of domestic manufacturers. Exports of primary processed rubber, tires and rubber gloves in the second quarter of 2021 amounted to 1,287.36 million USD, 1597.36 million USD and 868.17 million USD, respectively. Exports of primary processed rubber, tires and rubber gloves increased by 97.33%, 64.28% and 97.45% YoY, respectively, mainly in line with the good expansion of the Chinese and US markets. The outlook for the rubber and rubber products industry in the third quarter of 2021 is expected to grow by 6.23% in line with the growth trend of related industries and export markets. The production of rubber gloves is expected to grow by 1.67% in line with higher global demand. The production of primary processed rubber is expected to expand by 5.00% due to an increase in rubber prices, causing the tendency to increase the amount of natural latex entering the market.

Chemical industry in the second quarter of 2021, the production index grew 5.49% QoQ but contracted 4.03% YoY. The shipping index grew 10.85% QoQ and grew 9.41% YoY. Expanded products such as talcum powder, industrial paint. Chemical exports totaled 2,549 million USD, up 8.38% QoQ and 28.19% YoY. The main products that cause export value to expand are organic chemicals, miscellaneous chemicals and chemical fertilizers. Exports expanded in key markets such as China, Vietnam, Japan and India. The outlook for the chemical industry in the third quarter of 2021 is expected that the export and import of chemicals is expected to expand compared to the same quarter of the previous year due to the situation of the COVID-19 epidemic in foreign countries began to improve and the recovery in accordance with the direction of domestic consumption is expected to gradually recover from various government aid measures.

The animal feed industry in 2021 is expected to expand in line with the livestock business that is expected to increase in the number of animal populations, including layer chickens, pigs, meat ducks, duck breeds, egg ducks, dairy cows, shrimp and fish, resulting in increased demand for animal feed. The Thai Animal Feed Manufacturers Association estimates that the feed volume in 2021 will total 20.69 million tons, an increase from 20.43 million tons in 2020.

(c) Procurement of products and services

TL uses pure zinc ingot as main material for production of zinc oxide powder which is 90% of total material for production. In the fiscal year 2021, TL imports pure zinc ingots from foreign countries approximately 28% and purchased pure zinc ingots from domestic importers approximately 72% of the total raw material volume.

TL has a factory located at Rojana Industrial Park, Tambon Sam Bundit, Amphur Uthai, Ayutthaya with maximum production capacity of 21,000 tons per year. In the fiscal year 2021, it has actual production capacity of 16,000 tons per year or 76% of maximum production capacity. TL has a production policy according to the customer's purchase order.

Environment impact

Over the past period, TL has no issues or has not been charged in relation to environmental impact. For waste from production process, TL has procedures as follows:

- Waste from production process: TL will send them to sorting process for reuse or sell them to external companies for recycle usage.
- Waste in the form of components: TL employs external parties that are legally registered for industrial waste disposal to dispose of the waste or industrial waste as required by law. Over the past period, TL has no issues or has not been charged in relation to environmental impact.

(d) Tasks which have not been submitted

- None -

(3.2) Business of manufacturing and distributing commercial refrigerators

On 25 October 2021, UVCAP1 invested 60.00% in PIC, a manufacturer and distributor of commercial refrigerators such as mini-mart refrigerators, stainless steel refrigerators, bakery refrigerators for shops, restaurants, hospitals for use in various industries and provide design services for refrigerators in restaurants. Details are as follows:

- Refrigerators under the customer's brand which customers can design products with unique characteristics as needed, as well as provide research and development services for product according to customer needs to suit the competition conditions in that country or area.
- Consulting and designing a shop for customers such as a restaurant, coffee shop, or kitchen use area.
- Refrigerators or kitchen equipment made to order according to the customer's specific design in order for the shop to have a unique identity or have a form of use according to the needs of that event.

1.2.3 Assets used in business operations

As of 30 September 2021, important fixed assets which the Company and its subsidiaries use to operate the business are as follows:

(1) Main fixed assets used in business operation (real estate projects for sale) of UV Group

Project	Location	Land area (Rai)	Book value (Baht)	Guarantee value (Baht)	Obligation	Ownership of
Condo U Kaset-Nawamin	Lat Pla Khao Road, Bangkok	4-3-11	49,297,560.87	-	-	GRAND UNITY
De LAPIS Charan 81	Charansanitwong Road, Bangkok	3-1-3	517,064,579.85	-	-	
MAZARINE Ratchayothin	Phahonyothin Road, Bangkok	3-3-46	1,088,453,383.03	-	-	
The Private Residence Rajdamri	Sarasin Road Soi 2, Lumpini, Bangkok	3,304.32 Sq.m.	309,227,016.51	-	-	
DENIM Chatuchak	Vibhavadi Rangsit Road Soi 3, Bangkok	9-1-23	2,972,317,147.73	2,972,317,147.73	Loan collateral	
ANIL Sathorn 12	Sathorn Road, Soi 12, Bangkok	1-2-35	1,896,124,507.70	1,896,124,507.70	Loan collateral	
KARA Ari - Rama 6	Rama 6 Road, Bangkok	0-1-84	136,062,750.52	-	-	
CIELA Charan 13	Charansanitwong Road, Soi 13, Bangkok	1-3-96	136,062,750.52	-	-	
CIELA Charoen Nakhon	Somdet Chao Phraya Road, Bangkok	1-0-16	639,405,083.92	638,355,088.57	Loan collateral	
Land awaiting development	Sukhumvit 105 Road, Soi Lasalle 57, Bangkok	3-1-18	183,899,719.23	-	-	
Land awaiting development	Phahonyothin Road, Soi Phahonyothin 35, Bangkok	2-2-97	237,859,520.47	-	-	
Land awaiting development	Sukhumvit Road 55, Soi Thonglor 4-6, Bangkok	3-1-63.7	2,657,447,483.10	2,657,447,483.10	Loan collateral	
Land awaiting development	Sukhumvit Road, Soi Sukhumvit 89, Bangkok	2-2-0	363,561,150.50	-	-	

(2) Main fixed assets used in business operation (commercial real estate projects for rent) of UV Group

Project	Location	Area	Book value (Baht)	Guarantee value (Baht)	Obligation	Ownership of
Commercial unit of U Delight 3 Prachachuen - Bang Sue	Prachachuen Road, Bangkok	47.90 sq.m.	4,598,400.00	-	-	GRAND UNITY
Commercial unit of U Delight Residence Pattanakarn - Thonglor	Phatthanakan Road, Bangkok	99.79 sq.m.	9,480,050.00	-	-	GRAND UNITY
Commercial unit of Condo U Ratchayothin	Phahonyothin 32 Road, Bangkok	71.63 sq.m.	7,592,780.00	-	-	GRAND UNITY
Commercial unit of U Delight Residence River Front Rama 3	Rama 3 Road, near BRT Pariwat Temple, Bangkok	136.62 sq.m.	13,525,380.00	-	-	GRAND UNITY
Commercial unit of U Delight Ratchavipha	Vibhavadi Rangsit Road, near SCB Park, Bangkok	135.67 sq.m.	14,245,350.00	-	-	GRAND UNITY
Commercial unit of CIELA Sripatum	Phahonyothin Road, next to BTS Sripatum Station, Bangkok	151.41 sq.m.	16,655,100.00	-	-	GRAND UNITY
Commercial unit of U Delight @ Bangson Station	Bangkok-Nonthaburi Road, near MRT Bang Son, Nonthaburi	87.60 sq.m.	8,409,600.00	-	-	GUL
4-storey commercial building	Prachachuen Road Soi 9, Nonthaburi	0-0-48 Rai	21,000,000.00	-	-	GUL
Land with buildings	Soi Phahonyothin 90, Pathum Thani	7-2-18 Rai	133,730,000.00	-	-	UV
Land	Soi Phahonyothin 90, Pathum Thani	1-3-88 Rai	41,764,000.00	-	-	TL
Project under development	Thonglor, Bangkok	19,220 sq.m.	5,622,395.26	-	-	LRKP

Remark The assets for rent of the Company and its subsidiaries were assessed at fair value by the asset appraiser listed on the SEC's list, appraised during September 2021.

(3) Main fixed assets used in business operation of UV Group

Asset	Location	Book value (Baht)	Obligation	Ownership of
Land, buildings and machinery for production zinc oxide powder	Rojana Industrial Park Sam Bundit Subdistrict, Uthai District, Phra Nakhon Si Ayutthaya	134,646,119.05	-	TL

(4) Property lease agreement of UV Group

Asset	Counterparties		Year at which the end of the rental period
	Lessor/ Sub-lessor	Lessee/ Sub-lessee	
Park Ventures Ecoplex (Leasehold rights of land and buildings)	M.L. Suthada Kasemsan	LRK (Primary Lessee)	2041
	LRK	Golden Ventures Leasehold Real Estate Investment Trust (Sub-lessee)	
Siri Apartment (Sublease right)	M.L. Suthada Kasemsan	UVAM	2021

Summary of long-term lease agreements

- Space lease agreement with TCC Luxury Hotels and Resorts Co., Ltd.

In December 2011, LRK, a subsidiary of UV (lessor), entered into an agreement and memorandum with TCC Luxury Hotels and Resorts Co., Ltd. (lessee) to lease space for the operation of a hotel business for a period of 30 years. LRK fully received the remuneration.

- Lease agreements for office buildings, components parts and system work of Park Ventures Ecoplex

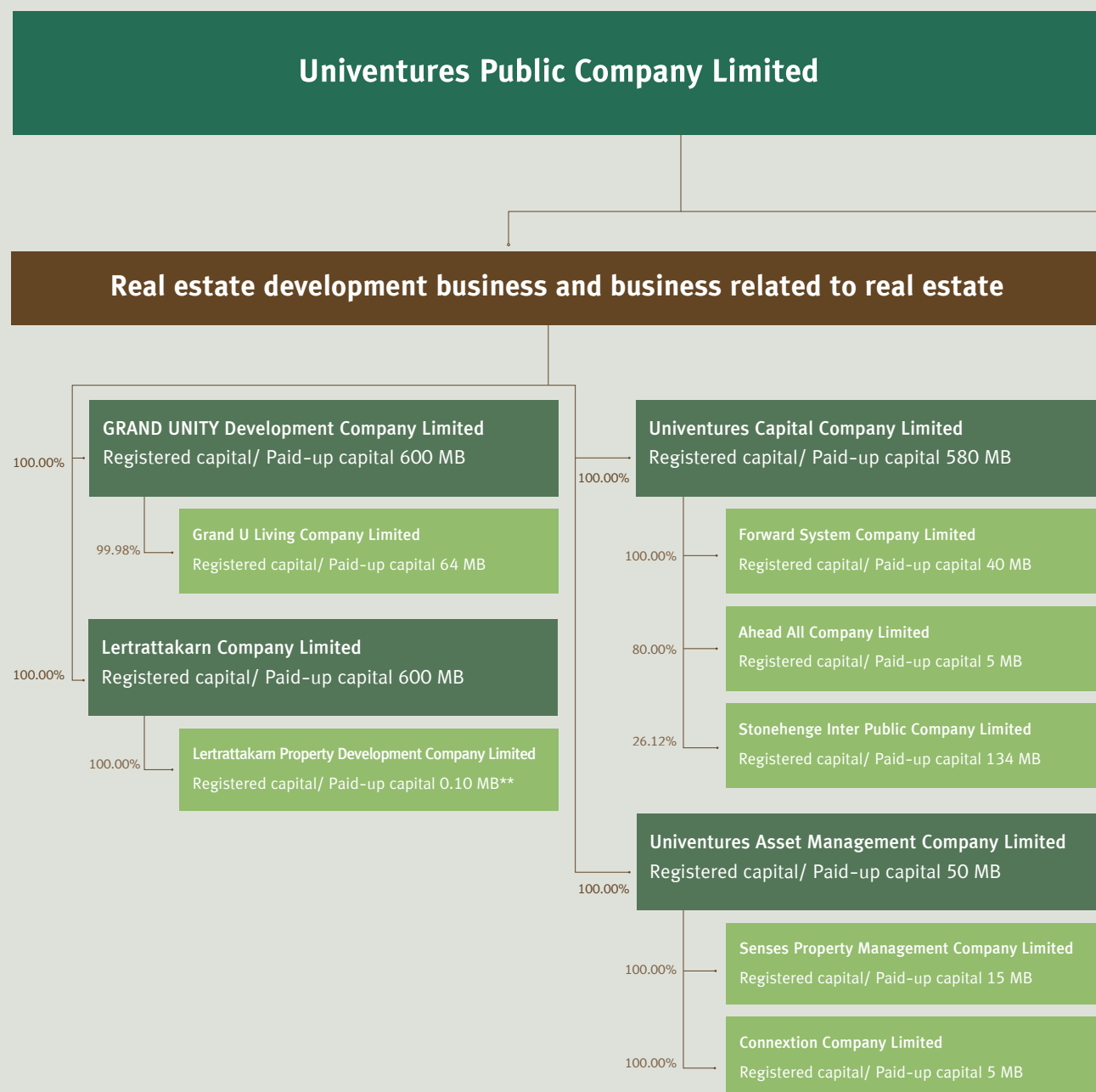
On 29 March 2016, LRK, a subsidiary of UV, entered into leasehold rights agreement over office building including its components parts and other systems of Park Ventures Ecoplex approximately 26 years ended on 5 September 2041 together with purchase of freehold rights over furniture and equipment with GVREIT. GVREIT paid for the office building, its component and other systems in the amount of 2,984 million Baht and for the sale of furniture, tools and equipment amounting to approximately 13 million Baht. Additional, GVREIT has commitment from enter into land lease with payment schedule by annually for approximately 25 years until August 2040, totaling 579 million Baht.

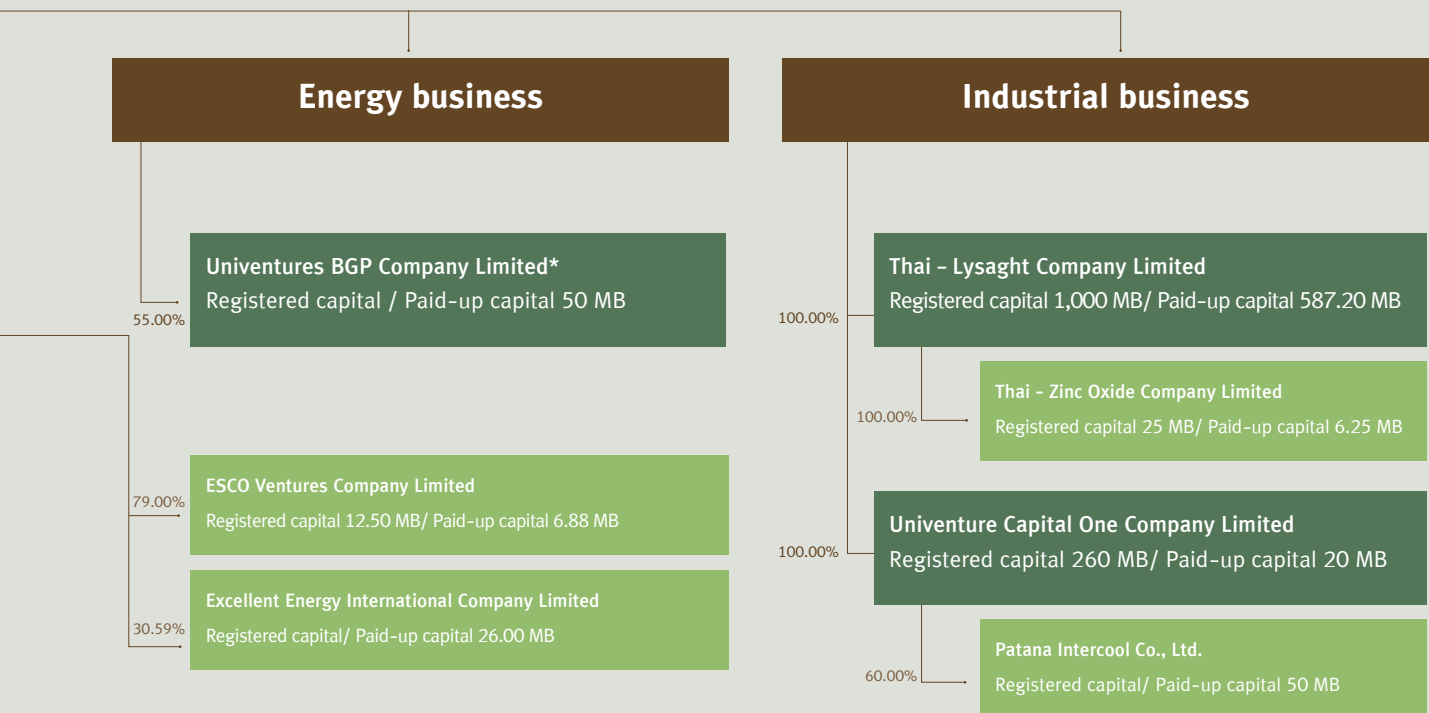
1.2.4 Investment policy in subsidiaries and associated companies

The Company has a policy to invest in businesses that are in line with the Company's vision, growth strategies or is a business that is related or able to extend the business and create synergies with the current business of UV Group. This will increase revenue generation channels, increase competitiveness and bring a suitable and stable return on investment in the long run. In addition, the Company may consider investing in other businesses if it is a business that has potential for growth and has the opportunity to generate a suitable return on investment. In considering investment, the Company will analyze the feasibility study of the investment, the proportion and the appropriate investment structure, estimated return expected from investment, potential risks, the sensitivity to changes in important factors that may affect investment, social and environmental impacts (if any), as well as the Company's financial status before making investment decisions. The investment must be approved by the Board of Directors or by the shareholders (depending on the case). In this regard, the Company will appoint a representative with qualifications and experience to join as directors and executives in that business at least in proportion to their shareholding in order to set important policies and to supervise the operations of such subsidiaries and associated companies to maintain the benefits of the Company's investment.

1.3 Shareholding structure of UV Group

1.3.1 Shareholding structure of UV Group





Remark - LRK disposed all 60.00% of LRKD shares which it held on 30 September 2021 and UVCAP1 invested 60.00% in PIC on 25 October 2021.

* B.Grimm Power Plc. holds another 45.00% of share.

** In October 2021, LRKP increased the registered capital to 450 million Baht.

Policy on dividing operations of companies in UV Group

The Company operates investment business in other companies. The companies in UV Group divide their operations into 3 business groups, namely real estate development business and business related to real estate, energy business and industrial business which details of revenue structure, characteristic of products and services and UV Group's structure as shown in Clause 1.2.1, Clause 1.2.2 and Clause 1.3.1.

Information on subsidiaries and businesses in which the Company directly and indirectly holds shares of more than 10.00%

Company name	Abbreviation	% of shares holding	Type of business
1. Real estate development business and business related to real estate			
Real estate development business			
1.1 GRAND UNITY Development Company Limited 7 th Floor, Tonson Tower 900 Ploenchit Road, Lumpini, Patumwan, Bangkok 10330 Tel: 66 (0) 2643 7171 Fax: 66 (0) 2253 3263 Registered capital/ Paid-up capital at 600.00 million Baht by divided into 60,000,000 ordinary shares with a par value of 10 Baht each	GRAND UNITY	100.00	Property development
1.2 Grand U Living Company Limited ¹ 7 th Floor, Tonson Tower 900 Ploenchit Road, Lumpini, Patumwan, Bangkok 10330 Tel: 66 (0) 2643 7171 Fax: 66 (0) 2253 3263 Registered capital/ Paid-up capital at 64.00 million Baht by divided into 711,111 ordinary shares and 5,688,889 preference shares with a par value of 10 Baht each	GUL	99.98	Property development
1.3 Lertrattakarn Company Limited 22 nd Floor, Park Ventures Ecoplex 57 Wireless Road, Lumpini, Patumwan, Bangkok 10330 Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/ Paid-up capital at 600.00 million Baht by divided into 60,000,000 ordinary shares with a par value of 10 Baht each	LRK	100.00	Property development
1.4 Lertrattakarn Property Development Company Limited ² 22 nd Floor, Park Ventures Ecoplex 57 Wireless Road, Lumpini, Patumwan, Bangkok 10330 Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/ Paid-up capital at 0.10 million Baht by divided into 10,000,000 ordinary shares with a par value of 10 Baht each	LRKP	100.00	Property development
Business related to real estate			
1.5 Univentures Capital Company Limited 22 nd Floor, Park Ventures Ecoplex 57 Wireless Road, Lumpini, Patumwan, Bangkok 10330 Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/ Paid-up capital at 580.00 million Baht by divided into 58,000,000 ordinary shares with a par value of 10 Baht each	UVCAP	100.00	Investment in other companies, Financial and investment consulting

Company name	Abbreviation	% of shares holding	Type of business
1.6 Forward System Company Limited³ 2 nd Floor, Mahatun Plaza Building, 888/222-224 Ploenchit Road, Lumpini, Patumwan, Bangkok 10330 Tel: 66 (0) 2643 7222 Fax: 66 (0) 2255 8987 Registered capital/ Paid-up capital at 40.00 million Baht by divided into 400,000 ordinary shares with a par value of 100 Baht	FS	100.00	Distribution and installation of security control system, access control system and building automation system
1.7 Ahead All Company Limited⁴ 124/5-124/6 Ratchadaphisek Road, Wongsawang, Bang Sue, Bangkok 10800 Tel: 66 (0) 2922 3468-71 Fax: 66 (0) 2922 3472 Registered capital/ Paid-up capital at 5.00 million Baht by divided into 500,000 ordinary shares with a par value of 10 Baht	AA	80.00	Business of distribution and installation of the electronic appliances control and safety system
1.8 Stonehenge Inter Public Company Limited⁵ 163 Soi Chokchai Ruammit (Ratchadaphisek 19), Khwang Din Daeng, Khet Din Daeng, Bangkok 10400 Tel: 66 (0) 2690 7462 Fax: 66 (0) 2690 7463 Registered capital/ Paid-up capital at 134.00 million Baht by divided into 268,000,000 ordinary shares with a par value of 0.50 Baht each	STI	26.12	Provides management and control services for construction
1.9 Univentures Asset Management Company Limited 22 nd Floor, Park Ventures Ecoplex 57 Wireless Road, Lumpini, Patumwan, Bangkok 10330 Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/ Paid-up capital at 50.00 million Baht by divided into 5,000,000 ordinary shares with a par value of 10 Baht each	UVAM	100.00	Investment and management consulting, investment in property for lease
1.10 Senses Property Management Company Limited⁶ 6 th Floor, Tonson Tower 900 Ploenchit Road, Lumpini, Patumwan, Bangkok 10330 Tel: 66 (0) 2643 7171 Fax: 66 (0) 2253 3263 Registered capital/ Paid-up capital at 15.00 million Baht by divided into 1,500,000 ordinary shares with a par value of 10 Baht each	SENSES	100.00	Providing corporate registration services and juristic management, Brokers and agents in real estate related business
1.11 Connexion Company Limited⁶ 22 nd Floor, Park Ventures Ecoplex 57 Wireless Road, Lumpini, Patumwan, Bangkok 10330 Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/ Paid-up capital at 5.00 million Baht by divided into 500,000 ordinary shares with a par value of 10 Baht each	CONNEXT	100.00	Real estate consultant for selling, purchasing, leasing of real estates
2. Energy business			
2.1 Univentures BGP Company Limited 22 nd Floor, Park Ventures Ecoplex 57 Wireless Road, Lumpini, Patumwan, Bangkok 10330 Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/ Paid-up capital at 50.00 million Baht by divided into 5,000,000 ordinary shares with a par value of 10 Baht each	UVBGP	55.00 ⁷	Invest in other companies

Company name	Abbreviation	% of shares holding	Type of business
2.2 ESCO Venture Company Limited⁸ 22 nd Floor, Park Ventures Ecoplex 57 Wireless Road, Lumpini, Patumwan, Bangkok 10330 Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital at 12.50 million Baht and Paid-up capital at 6.88 million Baht by divided into 1,250,000 ordinary shares with a par value of 10 Baht	EV	79.00	Investment in energy services
2.3 Excellent Energy International Company Limited⁹ 12 th Floor, Siripinyo Building, 475 Si Ayutthaya Road, Phayathai, Rajthevi, Bangkok 10400 Tel: 66 (0) 2201 3466-7 Fax: 66 (0) 2201 3465 Registered capital/ Paid-up capital at 26.00 million Baht by divided into 2,600,000 ordinary shares with a par value of 10 Baht each	EEI	30.59	Provide advice and assist to improve efficiency and save energy
3. Industrial business			
3.1 Thai-Lysaght Company Limited 54 Moo 3, Sam Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210 Tel: 66 (0) 2643 7111 Fax: 66 (0) 3580 0977 Registered capital at 1,000.00 million Baht and Paid-up capital at 587.20 million Baht by divided into 10,000,000 ordinary shares with a par value of 100 Baht	TL	100.00	Manufacture and sale of zinc oxide and chemicals
3.2 Thai-Zinc Oxide Company Limited¹⁰ 54 Moo 3, Sam Bundit, Uthai, Phra Nakhon Si Ayutthaya 13210 Tel: 66 (0) 2643 7111 Fax: 66 (0) 3580 0977 Registered capital at 25.00 million Baht and Paid-up capital at 6.25 million Baht by divided into 2,500,000 ordinary shares with a par value of 10 Baht each	TZ	100.00	Manufacture and sale of zinc oxide and chemicals
3.3 Univenture Capital One Company Limited 22 nd Floor, Park Ventures Ecoplex 57 Wireless Road, Lumpini, Patumwan, Bangkok 10330 Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital at 260.00 million Baht and Paid-up capital at 20.00 million Baht by divided into 26,000,000 ordinary shares with a par value of 10 Baht each	UVCAP1	100.00	Invest in other companies
3.4 Patana Intercool Co., Ltd.¹¹ 119/8-9, Moo 10, Phaholyothin Road, Khlong Nueng Subdistrict Khlong Luang District, Pathum Thani Registered capital/ Paid-up capital at 50.00 million Baht by divided into 500,000 ordinary shares with a par value of 100 Baht each	PIC	60.00	Manufacture and distribute of commercial refrigerators

Remark: ¹ The Company indirectly holds 99.98% of GUL through GRAND UNITY

² The Company indirectly holds 100.00% of LRKP through LRK

³ The Company indirectly holds 100.00% of FS through UVCAP

⁴ The Company indirectly holds 80.00% of AA through UVCAP

⁵ The Company indirectly holds 26.12% of STI through UVCAP

⁶ The Company indirectly holds 100.00% of SENSES and CONNEXT through UVAM

⁷ Another 45.00% shareholder of UVBGP is B.Grimm Power Public Company Limited

⁸ The Company indirectly holds 79.00% of EV through UVCAP

⁹ The Company indirectly holds 30.59% of EEI through UVCAP

¹⁰ The Company indirectly holds 100.00% of TZ through TL

¹¹ The Company indirectly holds 60.00% of PIC through UVCAP1

1.3.2 Persons who may have conflicts of interest hold shares in subsidiaries or associates more than 10.00%

- None -

1.3.3 Relationship with business group of major shareholder

- None -

1.3.4 Shareholders

(1) Major shareholders of the Company

Top 10 major shareholders of the Company as of 30 September 2021 are as follows:

	Shareholders	Number of shares holding	% of shares holding
1	Adelfos Company Limited ¹	1,038,732,605	54.33
2	Siribhakditham Company Limited ²	228,800,000	11.97
3	Thai NVDR Co., Ltd.	35,873,107	1.88
4	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	26,130,923	1.37
5	Mr. Boonkiert Eur-sudkich	18,374,600	0.96
6	Bualuang Infrastructure Retirement Mutual Fund	15,406,700	0.80
7	Mr. Wasan Thanyatheeraphan	12,100,000	0.63
8	Bualuang Basic Dividend LTF	10,871,400	0.57
9	Mr. Wattana Charoennawarat	9,500,000	0.50
10	Bualuang Long-Term Equity Fund	7,947,500	0.41
	Other shareholders	508,189,702	26.58
Total		1,911,926,537	100.00

Remark ¹ Adelfos Company Limited are held by Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi, which is a director of the Company, in portion of 50% each. Adelfos Company Limited invests in other businesses.

² Siribhakditham Company Limited are held by Adelfos Company Limited in portion of 99.98%. Siribhakditham Company Limited invests in other businesses.

The limited of foreign shareholders

The foreign shareholders are entitled to hold not more than 49.00% of its paid-up capital as of 30 September 2021, holding 2.67% of its paid-up capital.

(2) Shareholders of subsidiaries operating the core business

GRAND UNITY Development Company Limited

	Shareholders	Number of shares holding	% of shares holding
1	Univentures Public Company Limited	59,999,998	100.00
2	Univentures Capital Company Limited*	1	0.00
3	Univentures Asset Management Company Limited *	1	0.00

Remark * UV holds 100.00% of the total shares

Univentures Capital Company Limited

	Shareholders	Number of shares holding	% of shares holding
1	Univentures Public Company Limited	57,999,997	100.00
2	Lertrattakarn Company Limited*	2	0.00
3	Univentures Asset Management Company Limited*	1	0.00

Remark * UV holds 100.00% of the total shares

Thai-Lysaght Company Limited

	Shareholders	Number of shares holding	% of shares holding
1	Univentures Public Company Limited	9,999,944	100.00
2	Univentures Capital Company Limited*	28	0.00
3	Univentures Asset Management Company Limited*	28	0.00

Remark * UV holds 100.00% of the total shares

(3) Agreement between major shareholders

- None -

1.4 Registered capital and Paid-up capital

- As of 30 September 2021, the Company has registered capital and paid-up capital of 1,911,926,537 Baht, divided into 1,911,926,537 ordinary shares with a par value of 1.00 Baht per share.
- As of 30 September 2021, the Company has not issued any other types of shares other than ordinary shares.
- Issuance of an instrument showing benefits arising from underlying securities (Non-Voting Depository Receipt: "NVDR"), as of 30 September 2021, Thai NVDR Company Limited, a subsidiary of the SET there are 35,873,107 ordinary shares of the Company as underlying securities, representing 1.88% of the Company's Paid-up capital. NVDR investors will receive financial benefits such as dividends, the right to purchase newly issued ordinary shares but will not be able to exercise the right to vote in the shareholders' meeting except in the case of exercising voting rights to vote on the delisting of securities from the SET. The number of ordinary shares of the Company that investors invest in NVDR is subject to change which the Company cannot determine. However, investors can check the number of NVDR shares from the SET website.

1.5 Issuance of other securities

As of 30 September 2021, the Company does not issue shares other than ordinary shares and the Company has debentures and bills that have not yet matured as follows:

Debenture

As of 30 September 2021, there are outstanding of debentures amounting to 994.50 million Baht as detail below.

Name of debenture	Debentures of Univentures Public Company Limited No. 1/2018 Due 2023
Type of debenture	Unsubordinated and Unsecured Debentures with a Debentureholders' Representative in the Name-Registered Debenture Certificate
Number of debenture offered	994,500 units, par value at 1,000 Baht per unit, total value 994.50 million Baht
Offering type	Institutional investors and/or high net worth investors

Term	5 Years
Issue date	22 June 2018
Maturity date	22 June 2023
Interest rate	3.60% per annum from 22 June 2018 until 5 August 2019 3.85% per annum from 6 August 2019 until (but not including) redemption dates
Interest payment	Semi-annually on every 22 June and 22 December of each year throughout the entire term of the debenture
Principal repayment	Bullet Repayment on the Maturity Date

In this regard, the 2019 Annual General Meeting of Shareholders of the Company, convened on 17 January 2019, resolved to approve the issuance and offering for sale of additional debentures in an amount not exceeding 2,000 million Baht, resulting in the Company having a total debentures limit of 5,000 million Baht. As of 30 September 2021, the Company has debentures that have not matured, totaling 994.50 million Baht and have not yet issued and offered additional debentures in 2021, resulting in the Company having outstanding debentures of 4,005.50 million Baht.

1.6 Dividend policy

The Company has a policy to propose to the shareholders' meeting to consider paying dividends of the Company to shareholders at the rate of not less than 50% of the net profit after tax and various reserves of the consolidated financial statements in each year, depending on the investment plan, necessity and other suitability in the future. Upon approval by the Board of Directors, the annual dividend payout is to be presented to the shareholder's meeting for approval. As regards an interim dividend, the Board of Directors is authorized to pay it and then report the payout at the next shareholders' meeting.

For the dividend policy of UV's subsidiaries, the Board of Directors of each company will consider the dividend payment from the retain earnings and cash flow balance comparing to their investment budgets. Subject to the cash flow be enough after having the legal reserve, the Board of Director of each company will consider for dividend payment as appropriate subject to shareholders of each subsidiary approval.

The details of UV's dividend payment for the previous 5 years as follows:

	Performance of the fiscal year				
	2017 (Jan - Sep 17)	2018 (Oct 17 - Sep 18)	2019 ¹ (Oct 18 - Sep 19)	2020 (Oct 19 - Sep 20)	2021 ² (Oct 20 - Sep 21)
Dividend (Baht per share)	0.22	0.26	1.00	0.02	0.016
Net profit attributable to the Company of consolidated financial statements (million Baht)	838.44	1,005.64	1,597.12	62.47	30.17
Deduct: legal reserves and others (million Baht)	(35.00)	(28.00)	(118.00)	-	-
Net profit attributable to the Company remaining for dividend payment (million Baht)	803.44	977.64	1,479.12	62.47	30.17
Dividend payment (million Baht)	420.62	497.10	1,911.93	38.24	30.59
Dividend payout ratio compared with profit after allocation (%)	52.35	50.85	129.26	61.21	101.40

Remark ¹ The Company considers paying dividends for the fiscal year 2019 from (1) profit from operating for the fiscal year 2019 of the Company (2) profit from disposal of GOLD shares after deducting related expenses, tax and legal reserve.

² Dividends for the fiscal year 2021 shall be approved by the 2022 Annual General Meeting of Shareholders No. 43 which will be held on 14 January 2022.

2. Risk Management

2.1 Risk management policy and plan

The Company recognizes the importance of proper and continuous risk management due to business with systematic organization management under risk management that covers all business activities and linked to internal control systems and effective internal audits. It is a process that will help UV Group achieve its goals both in terms of strategy and operations under the changing environment and business competition as well as being able to respond to the needs of all stakeholder groups in a balanced manner and reduce the risk of loss that may arise from various uncertainties. The Company aims to promote risk management as part of the corporate culture by providing a risk management structure that clearly defines the duties and responsibilities of those involved. It also establishes an appropriate risk management system based on international standards of The Committee of Sponsoring Organizations of the Treadway Commission (COSO), the Corporate Governance Code for Listed Companies 2017 (CG Code) and Anti-Corruption guidelines as well as establish a risk management policy and determine the level of risk that is acceptable to the organization (Risk Appetite).

Risk management structure of UV Group

- The Board of Directors approves the risk management policy and acceptable risk limits as well as supervise the overall risk management to be effective.
- Audit Committee is responsible for supporting the Board of Directors in reviewing the internal control system, internal audit assessment and risk management systems of UV Group to be appropriate, sufficient and efficient. Internal Audit Department is responsible for supporting the Audit Committee in the audit, giving opinions and recommendations on the risk management process and internal control system of UV Group to lead to the improvement of efficiency of risk management process, internal control and corporate governance.
- Sustainability and Risk Management Committee which consists of President, chief executives of departments and subsidiaries, performs overall risk management, determine and review the policies, goals and risk management frameworks of the entire organization to

be suitable for effective business operations, including meet international standards and in line with operational strategies, business plans, and circumstances that change in each period. In addition, such committee is responsible for overseeing, monitoring, reviewing work plans and reports on important risk management as well as providing advice to ensure that UV Group has effective risk management and suitable for business operations and being able to manage various risks to an acceptable level and in accordance with Risk Management Policy of UV Group.

- UV Group's executives and employees are responsible for identifying and assessing the risks of their own entities as well as determine adequate and appropriate measures for risk management and internal control to manage the risk to an acceptable level. Departments and subsidiaries will assess risks from external and internal factors that may cause UV Group to fail to achieve its targets as well as overall risk management and 5 main risks, namely (1) business risk (2) financial risk (3) operational risk (4) external risk (5) environmental, social and governance risk (ESG Risk) including corruption risks.

UV Group's risk management process consists of identifying risks, risk assessment, risk management and risk monitoring and control. The Company requires departments and subsidiaries to prepare reports on the status of risks in various fields and present to Sustainability and Risk Management Committee at least quarterly in order to report to Audit Committee and the Board of Directors for further acknowledgment. It also requires that risk assessment criteria be reviewed at least once a year or when there is a significant change in business strategy. Policy, practices and risk management processes of UV Group appear in Risk Management Policy in topic "Sustainable Development" on the Company's website www.univentures.co.th.

2.2 Risk factors for the Company's business operations

2.2.1 Business operations risks

Risk factors and risk management practices that are significant to UV Group's business operations are as follows:

(1) Strategic and investment risks

◦ Risk from the Company's business by investing in other companies

The Company operates investment business in various companies. Therefore, the operating results and ability to pay dividends of the Company depend on the operating results of subsidiaries and the dividends received. In the case subsidiary's operating results did not meet the target due to the impact of various internal and external factors, causing a loss or inability to pay dividends as expected. It will directly affect the operating results, financial position and ability to pay dividends of the Company.

In order to reduce such risks, the Company has required subsidiaries to prepare annual business plans and goals. The said business plan must be considered and approved by the Board of Directors of each business in which there are representatives of the Company as directors in each business. In addition, the management of the subsidiary has a duty to report the operating results to the Company's Executive Committee every month and report risk status and risk management measures to Sustainability and Risk Management Committee every quarter. It is one way that helps the Company to monitor and drive subsidiaries to achieve the operating results as planned or can plan to manage risks that may occur in a timely manner.

◦ Risk from investing in new businesses

One of the Company's operational strategies to generate revenue growth and/or promote the competitiveness of the companies in UV Group, which is to seek investment opportunities in new companies or businesses that have potential in business operations to get a suitable return on investment or the harmonization of business benefits with the current business in order to increase the competitiveness of UV Group. However, investing in new companies or businesses, there is a risk that operation results may not meet the expected targets due to factors such as economic conditions, competition from competitors, readiness and expertise of personnel in management, synergy between new business and current business, etc., which such risks may cause the return on investment to be lower than expected and negatively affect the financial position and operating results of the Company.

However, in considering and deciding to invest in new companies or businesses, must undergo investment screening and risk assessment procedures carefully, such as due diligence, analysis the conditions and value of market, new business model, competitiveness, operational risk, financial risk, legal risk as well as feasibility studies and returns from investments, also having an appropriate valuation of the target companies. Investments in new companies or businesses must be approved by Executive Committee and the Board of Directors and/or shareholders of the Company before investing. In addition, after the investment, the Company has closely monitored the operating results and risk management related to new companies or businesses in order to reduce risks that may arise from investing.

(2) Business and operational risks

Real estate development business

◦ Risk of declining demand from economic contraction caused by the COVID-19 situation

Refer to the information in "Economic outlook for 2021-2022 as of the 3rd quarter 2021" prepared by EIC states that EIC has revised down its forecast for the Thai economy in 2021 to 0.7% from the projection in July 2021 that was expected to grow by 0.9% as the third wave of the COVID-19 epidemic in the country was more severe than expected and affected to the consumption and investment of the private sector significantly. The severe and protracted impact of the COVID-19 epidemic situation accounted for the total impact from Q2 to Q4 2021 about 8.5 billion Baht (5.3% of GDP) and estimated lost labor income during COVID-19 epidemic situation is worth 1.7 trillion Baht per year. This was due to a decrease in labor income and an increase of 0.38 million unemployed or 104.6% YoY. Meanwhile, the household debt to GDP ratio in 2021 remained at a high level between 89% to 92%, continuing from the first quarter of 2021. Overall consumer confidence, consumer confidence in income and new home purchases in August 2021 has dropped to its lowest point since the survey began in October 1998. The impact of the COVID-19 situation which is an important factor that pressures on Thai economy, consumer confidence and purchasing power. It directly affects the performance of real estate development business and businesses related to real estate of UV Group. (Please consider the Overall economic situation, Market situation and competition of Real estate development business and business related to real estate in Clause 1.2.2 Characteristics of products or services classified by business groups)

However, UV Group has guidelines to reduce the impact for condominium business by adjusting marketing strategies and selling prices in accordance with the needs of target customers and the competitive conditions in the market in parallel with the continuous promotion of activities in various forms to attract and drive customers' purchasing decisions as well as increase sales channels through online channels and sales agents for foreign customers in order to increase the reach of target customers more widely and in line with the situation during the COVID-19 epidemic. In addition, UV Group has screened customers before entering into a sales contract or booking in order to reduce the risk of buyers for investment or speculation and to do pre-approve initially to reduce loan rejection that may occur in the future. For businesses related to real estate, UV Group increases the importance of service quality and maintains relationships with past and present customers to increase the opportunity to present various services that will enhance or improve the performance of the customer's equipment or system which provides income to replace income from new real estate projects that postpone or slow down construction.

Production and sales of zinc oxide powder business

o Risks from the fluctuating prices of raw material

The main raw material for production of zinc oxide powder is pure zinc ingot which is 90% of total production material. TL imports the pure zinc ingot from international producers in which the price of zinc ingot is referred to average prices from the London Metals Exchange ("LME") with fluctuation depending on supply and demand in each period. During the first 9 months of 2021, zinc ingot price fluctuated between 2,298.00 – 3,110.00 USD per metric ton, while in 2020 zinc ingot price moved between 1,773.50 – 2,595.00 USD per metric ton. The fluctuating prices of raw material, therefore, result in operating risks for TL in terms of revenue and production costs.

However, TL has an approach to reduce such risk by closely monitoring the price of zinc ingot in LME and the market conditions of industries that are major customers of TL such as tire industry, rubber industry, and animal feed industry in order to use such information for setting appropriate targets of prices and quantity for forward purchase to manage costs and maintain profit rates from product sales according to the prescribed policy and ensure sufficient raw material quantity for production per customer demand in each period.

o Risks from foreign exchange rates

As TL imports pure zinc ingot from international producers with prices based on LME which trades using USD, this results in foreign exchange risk for TL. In the fiscal year 2021

(1 October 2020 – 30 September 2021) there has been fluctuations in Thai Baht which moved within the range of 29.96-34.09 Baht per USD. However, TL has an approach to manage such risk by conducting forward contract on international currency, as well as managing income and expenses cash flows that are international currency to be in alignment.

o Risk from relying major customers and limited customers

The major customer of TL in the fiscal year 2021 (1 October 2020 – 30 September 2021) are tire manufacturers and distributors that has total purchase order value approximately at 48% of the total revenue of TL. Therefore, TL has a risk of relying on a limited customer in which if the tire manufacturer and distributor group reduces its production capacity no matter what the cause, it will significantly impact revenue and business performance of TL. In 2021, even tire manufacturers and distributors will have to slow down production for some periods due to some employees being infected COVID-19 and the temporary halt of production at some automakers due to the COVID-19 infection of workers and the shortage of semiconductors for automobile production, caused by rising semiconductor demand driven by the growth of technology industry. However, because demand for cars in foreign markets such as the United States is still growing. As a result, the trend of production, distribution and export of automobiles and parts, including tires in Thailand still has a good growth direction. The data from the Office of Industrial Economics showed that tire production in the second quarter and the third quarter of 2021 grew by 112.74% YoY and 6.23% YoY, respectively. In addition, TL has guidelines to reduce the risk from relying on a limited number of customers by focusing on research and development of current product quality and adding new products which is diverse and can cater to a wide variety of demanding users in order to expand both domestic and international customers in a variety of industries.

Risk from other external factors

o Risks from impact of amendment in rules, laws, and procedures

Amendment in rules, laws, and procedures related to business operations of UV Group in each period may be a risk factor that impacts UV Group in terms of reputation, loss of business opportunity, or penalty and fine, in the case that UV Group cannot comply or completely comply. Nevertheless, the Company requires UV Group to monitor changes in government policies, laws, rules, and regulations related to their business operations, as well as making changes in rules, regulations, guidelines, Corporate Governance Policy, Code of Business Ethics and

Anti-Corruption Policy to be in line with changing laws and procedures regularly and communicating to employees of UV Group for their awareness and compliance.

Enforcement of the Personal Data Protection Act B.E. 2562 and related laws causing the business sector to perform various related actions to be ready and able to comply with the law correctly and completely. By doing so, causing the Company to have more expenses and business costs and there may be a risk of litigation by the owner of the infringing data in the event that an error occurs in carrying out the provisions of the said law. However, the Company has appointed a working group to oversee and prepare various plans to support the enforcement of the said law and establishing personal data protection policies in order to be a guideline for UV Group operations, including determining various measures regarding the purpose and conditions for using the information, notifying and requesting consent, collection, use and disclosure of information to be as required by law as well as providing training within UV Group to provide knowledge to executives and employees and encouraging the directors, executives and employees of the relevant departments to attend the seminars organized by government agencies or relevant regulatory agencies. While also reviewing the efficiency and adequacy of the information security systems, both technology and processes to prevent unauthorized access to confidential information.

(3) Financial risk

o Risk from interest bearing debt

As of 30 September 2021, UV Group has liabilities with interest burden of 4,755.01 million Baht which is loan from debenture issuance and loan from financial institutions for project development of UV Group. The long-term loan from financial institutions is Minimum Loan Rate with plus or minus stable interest rate per year and the loan contract specifies some agreements and limitations that must be comply such as maintenance of debt-to-equity ratio, maintenance of loan to building value based on valuation report, maintenance of shareholding proportion of the parent company in the highest order, right transfer in insurance contract and construction contract, etc. Consequently, if the loan interest rate increases or UV Group is unable to comply to conditions in the loan contract, it may impact project development costs and business performance UV Group.

However, the Company is able to comply with the terms of the loan agreement to maintain the debt-to-equity ratio as specified by the financial institution. In addition, the 2019 Annual General Meeting of Shareholders of the Company resolved to approve the issuance and offering for sale of

additional debentures in an amount not exceeding 2,000 million Baht which the Company has not yet issued and offered such debentures. As a result, the Company Group has a credit limit of 4,005.50 million Baht for future fund raising.

(4) Social and environmental risks

The Company invest in various businesses therefore, the Company's normal operations do not have significant social and environmental risks. However, the Company may be exposed to such risks from investing in businesses that may have negative social and environmental impacts. The Company has a policy and requires UV Group to operate its business with regard for society and environment by strictly complying with law, quality standards, policies and requirements for safety, health, environment and energy. Ensuring the efficient use of natural resources and energy as well as have good environmental and waste management. In addition, in the investment consideration process, the Company will assess the risks and social and environmental impacts that may occur from the business operations of businesses that the Company will invest in before making investment decisions. The current risks and guidelines for social and environmental risk management in UV Group's business operations are as follows:

o Risk from construction of UV Group's real estate projects

In the fiscal year 2021, UV Group has condominiums and office buildings that are under construction, totaling 4 projects. Due to UV Group is aware of the impact from the construction process that may occur on society and the environment surrounding the project, such as air quality, noise levels, vibrate, garbage and waste water from the project, accidents from construction work, etc. UV Group focuses on reducing the impact on society and environment from project development in the process from the design and construction stages by designing and planning the project to reduce the impact on the environment and take into account the building's energy efficiency, including choosing construction materials, decoration materials and furniture that are environmentally friendly, safe from toxins and save energy. In addition, during the construction, UV Group will strictly supervise the contractors to comply with the mitigation guidelines specified in the Environmental Impact Assessment Report as well as taking care of the safety and welfare of those involved during the construction operations, for example requiring the contractor to have strict safety performance standards to prevent accidents that may occur, as well as giving importance to occupational health and quality of life of workers, providing a process to manage the impact that may occur to stakeholders in the construction process in all aspects such as rights and quality of life of construction workers, taking responsibility for the

impact on the community and surrounding environment of the project. In the fiscal year 2021, real estate projects under construction of UV Group, there were no serious accidents that resulted in lost work injuries or death and no significant environmental or community complaints were found which resulted in the halt of construction or a lawsuit or affecting UV Group's reputation.

- **Risks in zinc oxide powder manufacturing process**

The production of zinc oxide powder involves large machines and equipment, including the furnace is high temperature, noisy production line and dust that occurs around production lines and packing plants. Therefore, there may be a risk that may affect the safety and occupational health of employees in such departments. TL performs various actions to reduce risks from business operations that may affect stakeholders, such as providing clothing and equipment to prevent heat, noise and dust for employees as well as arrange the working area to be clean, orderly and has an environment suitable for working, including inspect and maintain machinery and equipment to be in good condition and ready for use. Establish work regulations to increase safety and create a good quality of life in the work of employees strictly in accordance with the requirements of relevant laws and human rights principles, such as the installation of ventilation fans, determining the working hours of employees in the furnace work to take breaks from time to time regularly. In addition, TL provides health checks for employees along with the annual environmental quality analysis within the factory by independent external auditors in order to supervise the business operations in accordance with the requirements of laws and standards on environment, energy, labor and human rights rules. Meanwhile, since 2019, TL has been renovating its furnaces to optimize natural gas utilization, install solar panels to increase electricity consumption from renewable energy and prioritize the ash, powder or zinc oxide residue left from the manufacturing process back into TL's manufacturing process or sold to other manufacturers in order to achieve the most cost-effective and efficient use of resources and energy. This is one way to reduce the impact of TL's business operations on the environment.

(5) Emerging Risk

- **Risks from changing the business landscape due to coronavirus disease 2019**

The COVID-19 epidemic from 2020 to the present has had a rapid and severe impact on the economy and the industrial sector as well as causing changes in the business landscape in many aspects such as customer behavior, the business strategy of competitors, technology which may have a negative impact on entrepreneurs if they are unable to adjust the business form or business plan in accordance with the changes that occur.

The Company has continuously monitored the situation closely in order to manage risks and formulate a risk management plan to reduce the impact on UV Group's business from the changes in the business landscape caused by the COVID-19 outbreak. The Company has established a business continuity plan, conducting a stress test to test status of UV Group under simulated risk scenarios, adjusting business strategies in accordance with market conditions, competition and changing customer needs. As well as establish a safety and occupational health management plan to employees and related parties in order to continue the operation of UV Group for example, the provision of safety and occupational health equipment such as masks, hand sanitizers to UV Group's employees, preparation of information technology systems to enable employees to work outside the head office or work from home, screening of outsiders before entering UV Group's operation area, such as the construction site of condominium project, zinc oxide powder factory, etc.

- **Risks from internet and cyber threats**

As the business sector has changed its way to operate business and working method by applying information technology in production process and corporate management increasingly such as using automated system for factory production process, connecting information between departments and contacting related individuals of UV Group via internet, this results increase exposure of UV Group's business operations to risks from internet and cyber threats such as network attack and access into

relevant internal information of UV Group such as product development details, trade information, and customer information by external individuals with no relation and without approval for demolition or using such information in ways that cause damages to UV Group. Such threats may lead to impact on finance, business operations, reputation, and credibility of UV Group such as increase of costs from expenses on legal actions and/or from fines for disclosing personal information, loss of intellectual information and customer information owned by UV Group, etc.

Consequently, the Company has prescribed policy and regulation for computer usage in various aspects such as usage of email and internet, usage and installation of computer software, control on accessibility and security of system and information, in which executives and employees must strictly comply. It has also arranged information security system of UV Group and data back-up and recovery system with regular annual practice for the data recovery plan. It has also organized training continuously on usage of technology with correctness and safety from cyber threats in order to create awareness on technology usage to employees.

2.2.2 Risks to the investment of securities holders

o Risk of uncertainty in the ability to pay dividends and the return that investors will receive

The Company's ability to pay dividends depends on many factors, such as the operating results of its subsidiaries, capital reserves for investment plans in new companies or businesses, loan repayments, etc. Such factors affect its ability to pay annual dividends and put the Company at risk of paying dividends at lower rates than investors expect. In addition, the Company's share price may increase or decrease depending on various factors which the Company cannot control, such as economic conditions, crises, unusual situations or changes in accordance with policies, rules, regulations or conditions which significantly affects the business operations of the Company's subsidiaries. Such factors may cause the Company's share price to fall below the investor's buy price and/or above the investor sell-off price. Therefore, investors may be at risk from the uncertainty of the return that investors will receive as expected.

o Management risk of major shareholders

As of 30 September 2021, Adelfos Company Limited and its subsidiary (Siribhakditham Company Limited) hold the Company's shares totaling 1,267,532,605 shares or 66.30% of total shares sold of the Company. As a result, such shareholders (which has Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi holding shares in portion of 50% each) can control almost all the resolutions of the shareholders' meeting, whether it is the appointment of directors or the request for resolutions on other matters that require a majority vote of the shareholders' meeting, in exception of matters that required by laws or the Company's regulations to gain 3 out of 4 votes in the shareholders' meeting. This results in other shareholders unable to consolidate votes to examine or balance matters that the major shareholder propose. In addition, the major shareholders of Adelfos Company Limited are positioned as authorized directors of the Company so they have authority to manage the Company.

However, the Company's management structure comprises of the Board of Directors and Sub-Committees in which each committee has clear scope of authority in order to ensure that the Company's management has transparency and accountability. Furthermore, the Company prescribes policy to manage conflict of interests in which directors, executives, or stakeholders in such transaction must not be involved in decision-making and the connected transaction must go through review or consideration of Audit Committee which has no interest in the connected transaction. The Company must also disclose information of the connected transaction according to the process required by laws or regulations of regulatory authority. The aforementioned management structure and policy to manage conflict of interests are approaches to reduce impacts of such risk.

2.2.3 Risk of investing in foreign securities (In case the issuer is a foreign company)

- None -



Driving Business for Sustainability

3. Driving Business for Sustainability

3.1 Policies and goals of sustainability management

The Company aims to grow its business in accordance with sustainable development guidelines, under good governance, proper risk management on social and environmental responsibility in order to create benefits and values between the Company and all stakeholders in the business value chain, as well as responding to United Nations Sustainable Development Goals (SDGs). The Board of Directors has assigned the Sustainability and Risk Management Committee which consist of the directors, president and top-level executives of each line and subsidiaries of UV Group to be responsible for supporting and driving the management of UV Group's sustainability development plans to achieve the set goals. In 2021, the Board of Directors determines “Sustainability Management Policy” of UV Group as a guideline for business management to grow stably and sustainably, covering all dimensions of economy, society and environment which all directors, executives and employees are responsible for supporting and operating in accordance with the established sustainability management policies and frameworks.

Policy and framework of sustainability management

ECONOMIC

Economic dimension : Investment to create returns and sustainable economic impact

- Operate business for stable and sustainable growth.
- Sustainable supply chain management.
- Customer centric, focus on creating products/ services to meet customer needs.
- Supervise the business in accordance with the principles of good corporate governance and effective risk management.

SOCIAL

Social dimension: Acting as a good citizen of society

- Manage personnel to achieve their potential to prepare for future business growth.
- Take care of safety and create a good working environment.
- Oversee business operations in accordance with human rights principles.
- Conduct business and activities to develop and create shared values for the community and society.

ENVIRONMENTAL

Environmental dimension : Business operation with consideration of environmental impact

- Use resources and energy efficiently.
- Reduce emissions of waste, garbage, greenhouse gases.
- Promote ideas, technologies and innovations to optimize environmental/ energy management.

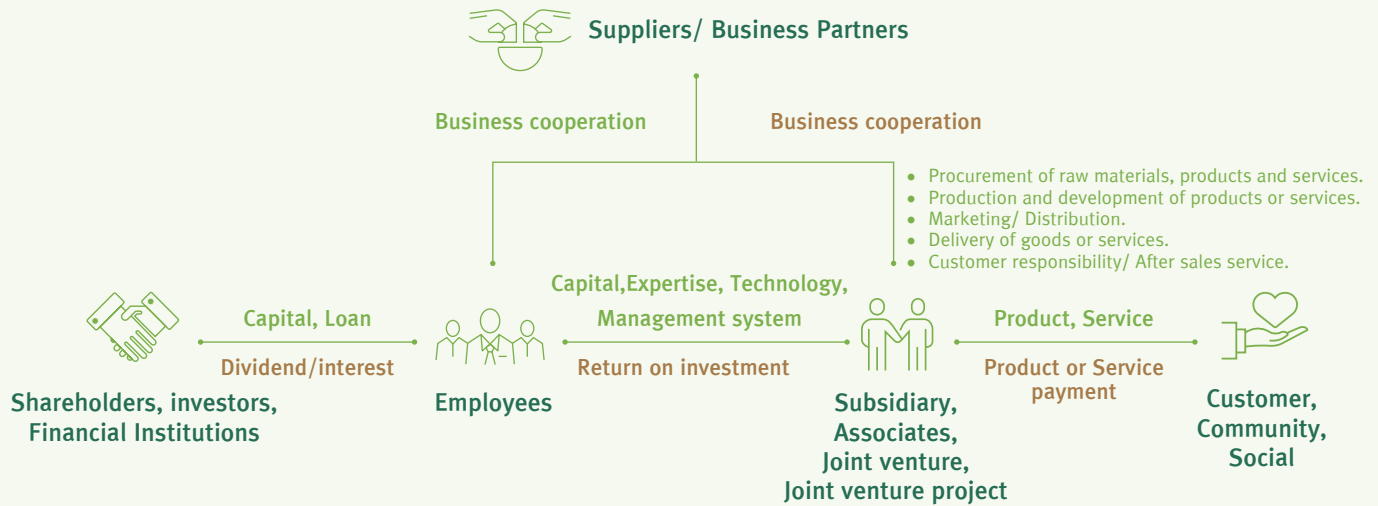
In the implementation of this sustainability management policy and framework, the Company will set goals and indicators to assess the efficiency of its operation as information for follow-up and further development of operating results. The sustainability management policy and framework appear in Sustainability Management Policy under topic “Sustainable Development” on the Company’s website www.univentures.co.th.

3.2 Managing impact on stakeholders in the business value chain

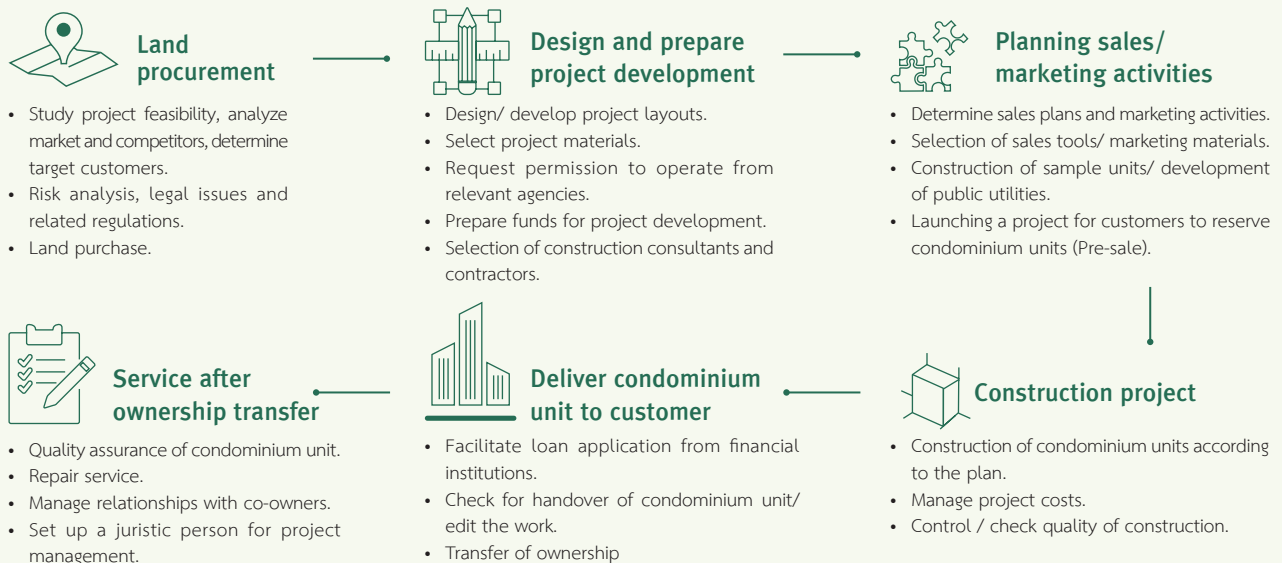
3.2.1 Business value chain

The Company aims to bring resources, experience in investment and management, and relationships between funding sources and business partners to look for investment opportunities in businesses or potential projects. The purpose of this is to create social values, support the growth of the Company’s business while also drive the economy as a whole along with. The Company has planned business strategies and built relationships with stakeholders in the business value chain to support the main business activities of UV Group in procuring, producing, developing, delivering quality products and/or services of UV Group to customers which leads to the business growth of UV Group and creates suitable returns for shareholders, investors and financial institutions which provides financial support to the Company. In addition, the Company has prioritized supporting activities, such as recruiting, developing, and retaining personnel; administration of Informative Technology, risk management and internal control, data protection and security, while promoting relationships with stakeholders to ensure all UV Group’s core activities go smoothly.

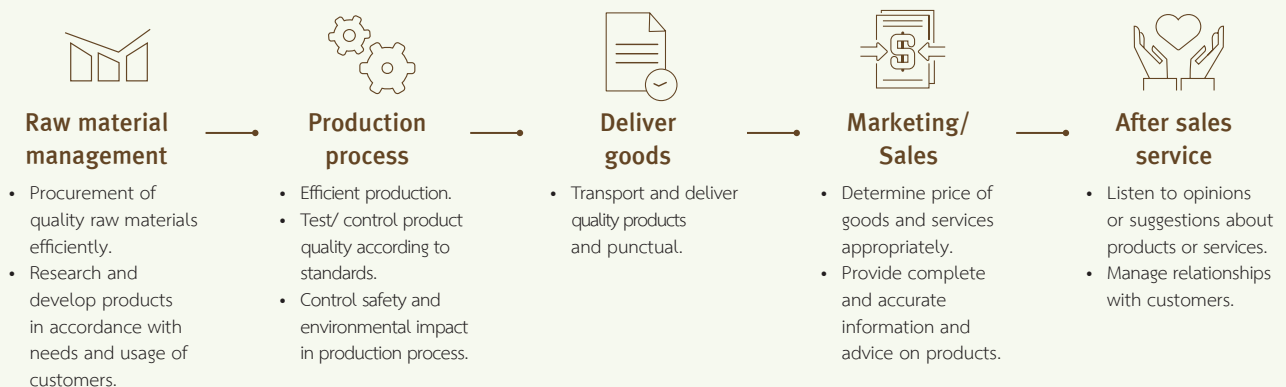
Business value chain of UV



Value chain of real estate development business



Value chain of zinc oxide powder business



3.2.2 Business value chain stakeholder analysis

The Company analyzes and identifies key stakeholders who are both positively and negatively impacted by UV Group's business operations and set up channels for listening to needs, opinions, expectations, and suggestions, both formally and informally in order to apply issues that stakeholders focus on to formulate guidelines for treating stakeholders appropriately to reduce negative impacts from business operations and to develop sustainable business of UV Group. Every year, the Company will consider the importance of stakeholders and material topics through analysis of information from the Company's departments and subsidiaries that contact or relate to stakeholders which are divided into 7 groups: (1) shareholders and investors (2) employees (3) customers (4) trade partners and business partners (5) government agencies and regulators (6) financial institutions (7) society and community. The details of the communication style, stakeholder engagement, issues of interest and expectations of UV Group's stakeholders are as follows:

Stakeholders	Communication channel/ method	Interests/ Expectations of stakeholders	Responds to stakeholder expectations
Shareholders/ Investors	<ul style="list-style-type: none"> Disclosure news and information through the SET's news system and the Company's website. Activities to meet investors, analysts and the media. Information Channel listen to opinions and complaints via the Company's website and Investor Relations Department. 	<ul style="list-style-type: none"> The growth of operating results. Regular dividend payment. Investment in companies or potential new businesses. Developing the competitiveness of companies or businesses that are currently investing. Risk Management for business growth and continuity. Management with transparency and accountability under good corporate governance. Equitable treatment of shareholders' rights. 	<ul style="list-style-type: none"> Review strategy and business goals to create growth and returns that is consistently appropriate. Monthly analysis of performance of the investment companies and manage risks in every aspect on a regular basis. Seek opportunities and study the possibility of investing in new companies and/or businesses. Conduct business with transparency according to principles of good corporate governance. Disclosure important information in a transparent, adequate, timely manner in accordance with the criteria of regulatory agencies.
Employees	<ul style="list-style-type: none"> Channels to talk, communicate information within the organization and listen to opinions and complaints via the Company's website and PacD application. Annual employee engagement survey. Executives talk with employees . Joint activities between executives and employees. Meetings within department. 	<ul style="list-style-type: none"> Reasonable, fair compensation and benefits and career advancement opportunities. Safety and good occupational health of working environment and the balance between work and personal life. Employee potential development in accordance with the Company's strategic direction. Retention of potential employees. Equitable treatment. 	<ul style="list-style-type: none"> Continuously develop employee's knowledge and skill. Improve welfare and organize activities to build relationships and bond with the organization. Comply with labor laws and human rights regulations. Annually survey employee satisfaction and engagement with the organization as well as assess performance of employees. Maintain and improve the working environment on a regular basis. Answer/clarify inquiries from employees. Follow the guidelines set forth when receiving complaints from employees.
Customers	<ul style="list-style-type: none"> Survey customer's opinion and satisfaction. Channel to communicate information and listen to opinions, suggestions, complaints via phone, website, LINE, Mobile APP and Contact Center Staff. Customer relationship activities. Meeting or visiting customers. 	<ul style="list-style-type: none"> Quality of products and services that meet the customers' needs. Fair and reasonable prices. Presenting the product information, recommendations or advice with knowledge and responsibility. Delivery of quality products and services in accordance with terms of contract. After-sales service and responding to problems or complaints with speed and care. 	<ul style="list-style-type: none"> Creation or development to deliver products and services that meet the customers' needs. Employees' skills and expertise training, instilling corporate values and Codes of Business Ethics for employees to increase service efficiency. Customer satisfaction and opinion surveys regularly.

Stakeholders	Communication channel/ method	Interests/ Expectations of stakeholders	Responds to stakeholder expectations
Trade Partners/ Business Partners	<ul style="list-style-type: none"> Channels to talk, communicate information and listen to opinions, suggestions and complaints via phone, email, meeting, website, letter, others. Meeting to discuss/ brainstorm together to increase work efficiency and improve the quality of products or services. Activities to build relationship with important partners. 	<ul style="list-style-type: none"> Clear, fair, transparent and verifiable procurement processes. Trading transparently and without discrimination. Compliance with the established agreements. Growing business together. 	<ul style="list-style-type: none"> A transparent and verifiable procurement Term of Reference (TOR), contracts and other requirements that is clear and fair. Business ethics, fair treatment of trade partners and anti-corruption Exchanging information and knowledge in various fields to improve the quality of products or services including building business cooperation.
Government agencies/ Regulators	<ul style="list-style-type: none"> Reporting on business results and performance according to the criteria set by regulators. Meeting or contacting the work of executives and employees of relevant departments. Attending meetings, seminars and exchanging opinions with government agencies and regulators. Information communication channels via phone, email, meeting, letter, others. 	<ul style="list-style-type: none"> Strict compliance with relevant laws and regulations, including cooperate in delivering accurate information. Transparent tax management. Responsibility to communities, society and environment. Cooperation or support for government activities or projects. 	<ul style="list-style-type: none"> Supervision of compliance with relevant laws and regulations strictly. Risk management and ethics in business. Management of safety, occupational health and environment in business operations.
Financial Institutions	<ul style="list-style-type: none"> Meeting, contact through executives and finance department. Information communication channels via phone, email, meeting, letter, others. 	<ul style="list-style-type: none"> Financial stability, debt level and debt repayment ability. Management with transparency and accountability under good corporate governance. 	<ul style="list-style-type: none"> Paying debts on time and responsible for complying with conditions, such as maintaining debt to equity ratio. Risk management and ethics in business.
Social/ Community	<ul style="list-style-type: none"> Channels to communicate information and listen to opinions and complaints via website, Facebook, phone, email and letter. Meeting, talking and doing activities with community. Conducting public hearings before starting the project. 	<ul style="list-style-type: none"> Conducting business responsibly. Management to control, prevent and solve impact on society and environment that may arise from business operations. Supporting communities, society and environment activities. Developing the business to grow with community, society, economy and environment. 	<ul style="list-style-type: none"> Supervision of compliance with relevant laws and regulations strictly. Risk management and ethics in business. Management of safety, occupational health and environment in business operations. Preparation of public hearings and environmental impact assessment reports before starting the project. Community relations activities. Activities for society and public benefit.

Determining the sustainability material topics

The Company manages sustainability issues both internally and externally based on the framework of the Global Reporting Initiative (GRI), by collecting and prioritizing issues critical to UV Group's business and issues that stakeholders focus on, including considering the sustainability context, trend of changes in external environmental factors during each period, issues that business and social sectors focus on, together with the business strategy of UV Group, current and future corporate risk factors that may affect or as an opportunity to run a business through the participation process of all groups of stakeholders in various forms in order to bring views and opinions to analyze and prioritize to set guidelines for operations to meet the needs of stakeholders appropriately.

Procedures for assessing key sustainability issues and define the content of data reporting

◦ Identifying material topics

The Company has identified the material topics that affects the sustainability of UV Group and its stakeholders throughout the business value chain, covering economic, social, and environmental dimension by analyzing internal factors such as performance, the advantages and disadvantages of the business, UV Group strategy, along with the analysis of the external factors such as the interests and expectations of stakeholders, business conditions and trends, sustainability issues in related businesses which in the country and around the world are important. This is done by collecting similar issues and categorizing them to the main material topics to lead to the proper management of the Company.

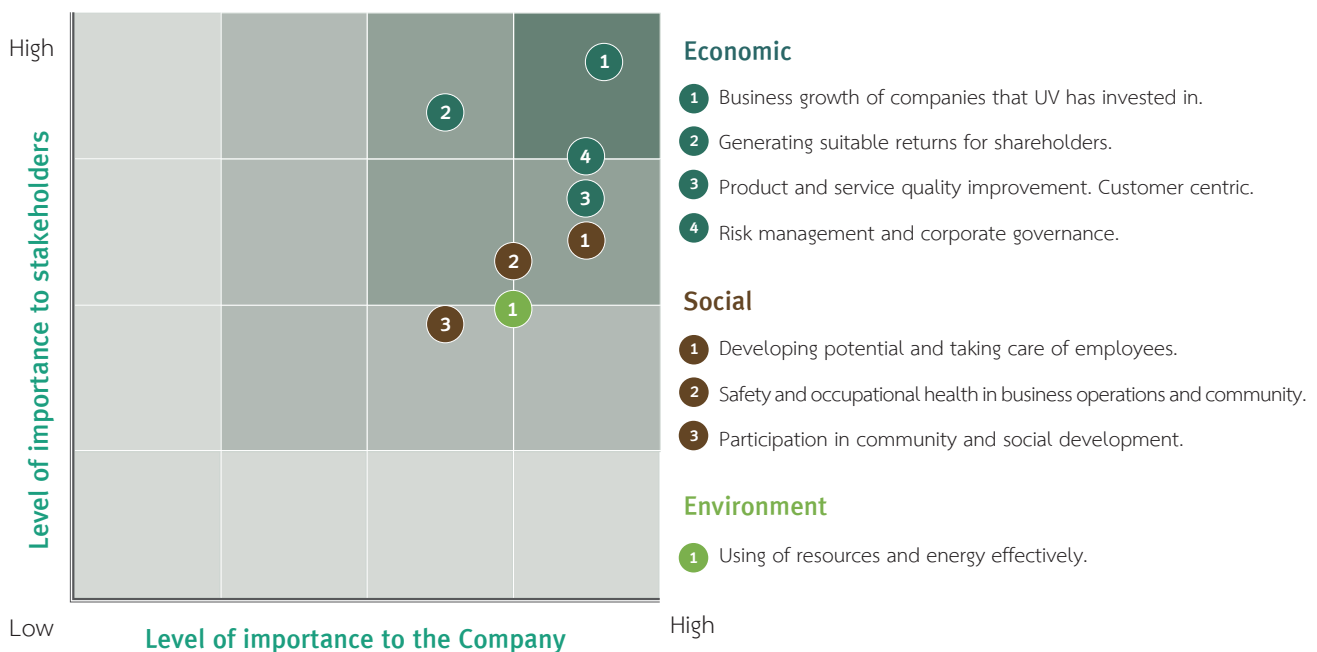
◦ Prioritization of material topics

The Company arranges the prioritization of material topics by measuring the importance from the perspective of the external stakeholders for the opportunities or impact that will occur both economic, social and environmental impacts together with consideration from the Company's perspective of the impact that will occur according to the organization's risk assessment criteria.

◦ Validation of material topics

The Company considers the material topics obtained from ranking to define key sustainability issues and the scope of presentation of information to cover relevant key issues including reviewing the accuracy and completeness of the information to be presented in the annual registration statement.

Sequence of material topics concerning the Company's sustainability in 2021



Summary of material topics of the Company in the fiscal year 2021

In the fiscal year 2021, material topics for sustainable development both to the Company and to the stakeholders in the value chain of business which is the top priority, consisting of

- Policies and strategies for investing in new businesses of the Company as well as strategies and plans to drive the operating results of the Company's current subsidiaries, namely real estate investment and development business and the business of manufacturing and distributing zinc oxide powder. Due to the investment in new businesses and the performance of the current core business directly affects the Company's revenue and continues to the return that shareholders and investors will receive from holding the Company's shares.
- Strategy and risk management plan to maintain growth and continuity in business operations and activities of UV Group during the overall economic, industrial business, consumer confidence and purchasing power slowed down significantly due to the epidemic situation of COVID-19.
- Employee care, personnel potential development and the efficiency of UV Group's supporting activities such as recruiting and retaining personnel, internal control system, internal audit, risk management, information technology and information security systems to support the Company's investment expansion plans in new businesses and be prepared for economic, social, technological, regulatory and legal changes that affect or may be a business opportunity for UV Group.
- UV Group's social and environmental operations plan in accordance with the criteria of regulatory agencies relevant to UV Group's business operations as well as international organization guidelines such as the United Nations Sustainable Development Goals (SDGs).

3.3 Sustainability management in environmental dimensions

3.3.1 Policy and practice of environmental and energy

The Company is committed to managing the business operations and activities of UV Group in order to increase operating results under good energy and environmental management to create business sustainability and reduce the impact on environment and community, therefore the Company has established policies and guidelines for energy and environmental management to serve as a framework for business operations and employee's performance of UV Group as follows:

- Determine UV Group's business operation to strictly comply with laws, regulations as well as environmental and energy quality standard related to business operations.
- Giving priority to the use or development of products, services, process and working practices that promote the use of natural resources for maximum benefits, environmentally friendly, energy saving, reduce wastes and promote the use of renewable or clean energy in UV Group's operation.
- Encourage UV Group to formulate plans and goals for its environmental, energy, water, waste and pollution management services to be appropriately efficient as well as requiring a performance audit and an assessment of environmental impacts from UV Group's business operations, including provide channels for receiving complaints from stakeholders in order to allows UV Group to take corrective action and plan to prevent environmental impacts in a timely and appropriate manner.
- Raising and instilling awareness of environmental responsibility and energy efficiency to UV Group's employees and communicate policies and practices to those involved in UV Group's business operations to ensure that trade partners or business partners such as suppliers, contractors, joint ventures recognize the importance and conduct business in accordance with laws, standards and environmental practices as well as giving importance to considering transactions with trading partners who conduct business with social and environmental responsibilities

Environmental and energy management policy and practices appears in Environmental, Energy and Social Management Policy under the topic "Sustainable Development" on the Company's website www.univentures.co.th.

3.3.2 Operating results related to environmental

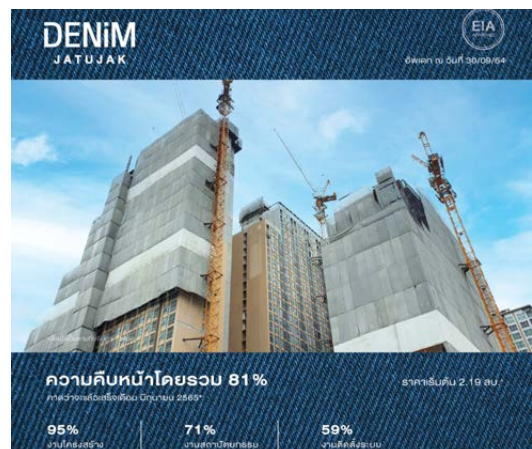
UV Group is aware of business operations based on environmental responsibility in every step of the production process or procurement of goods or services by stipulating a policy for UV Group to strictly conduct business under environmental laws or regulations and support every business to use natural resources and energy worthily and with maximum efficiency, including the use of electricity, water, paper, other consumables and have good environmental and waste management as well as the creation and procurement of products or services that are environmentally friendly in order to prevent and reduce the potential impact on society and the environment from the business operations of UV Group as well as instilling awareness of social and environmental responsibility to employees through activities to raise awareness of the importance of using natural resources to be worthwhile, protecting the environment and reducing energy consumption and providing a channels for listening to problems or impacts that occur to communities and the environment from UV Group's business operations to lead to timely management and correction. In the fiscal year 2021, operating results related to environmental of UV Group is as follows:

(1) Environmental and energy management

◦ Environmental management in real estate project development of UV Group

UV Group focuses on the environment in all processes of UV Group's development of residential projects and commercial projects to be environmentally friendly and energy-saving from building design, selection of building materials and decoration materials, selection of electrical equipment and electrical appliances. In addition, during the construction, the construction department of UV Group, construction consulting engineer and construction contractors jointly formulate policies and guidelines for safety and pollution control from construction in accordance with the criteria of relevant laws and measures specified in the Environmental Impact Assessment Report (EIA) as well as working together to ensure work safety and management in order to control the environmental and community impacts around the project in terms of air quality, noise levels, vibration, wastewater quality from construction activities at every step from construction preparation, needle and foundation work, main architecture and interior architecture, preparing to deliver and use the building to be in accordance with the criteria of relevant laws.

In the fiscal year 2021, condominiums under construction of GRAND UNITY regularly measure the environmental quality of the construction area and adjacent areas. It displays a signboard reporting the results of weather, noise and vibration measurements in front of the project area and prepare a report to submit to the relevant regulatory agencies every 6 months, where the results of the environmental quality measurement are in accordance with the criteria prescribed by law and no significant environmental complaints were found which affects the need to stop the construction work or a lawsuit.



◦ Energy and resource optimization, environmental management in the production of zinc oxide powder



Increasing the efficiency of power usage

TL prioritizes increasing the energy efficiency in the production process, which directly results in lower energy costs and contributes to reducing the environmental impact by reducing greenhouse gas emissions. It is done by continuously improving the machinery and production process of zinc oxide powder to optimize the use of natural gas as the main energy in the production of zinc oxide powder, which is a non-renewable resource for maximum benefit. In 2020, TL restructured Continues Furnace from horizontal to vertical with 1 furnace, reducing natural gas consumption by 11,246 megajoules per day and expanding the internal structure of the Stand Alone furnace by expanding the socket size to be larger for 3 furnaces, resulting in an increase in the amount of zinc oxide powder by 700 kilograms per

furnace per day or equivalent to the energy consumption index per production unit of 0.58 megajoules per kilogram. In 2021, TL conducted an experiment to optimize raw materials for natural gas and install filters at the Air Blower to prevent dusty air from entering the Zinc Oxidation Furnace. As a result, the service life of Zinc Oxidation Furnace could be extended. In the fiscal year 2021, TL can reduce natural gas consumption by approximately 12,502 megajoules per day.

As TL focuses on energy management in which work plans have been formulated and continued to improve energy efficiency in the production process to reduce the impact on the environment and increase competitiveness from lower energy costs resulting from efficient energy management. In 2021, TL upgrade Energy Management System Standard ISO 50001: 2011 to ISO 50001: 2018 was audited and certified by TUV NORD in July 2021.

Resource utilization optimization and environmental management

- In the fiscal year 2021, TL bring ash, powder or zinc scrap which is the remaining material from the production process, a total of about 613,000 kilograms, go into the sorting process and can bring the 62,000 kilograms remaining raw materials from the production process back to the zinc oxide production process and sell approximately 551,000 kilograms to other manufacturers for recycling resulting in efficient use of resources and maximum benefits. For waste in the form of constituents, TL has hired a legally registered external company to dispose of the industrial waste, remove it to be disposed of as required by law. In addition, in 2021, TL initiated the installation of zinc oxide dust collectors in the 6th production line to reduce the dispersion of zinc oxide dust outside the production building to maintain the working environment and to collect zinc oxide dust into the storage system completely.
- In 2021, TL has initiated the use of mortar scrap from end-of-life crucibles to be a mixture of 10-15% with refractory cement in the manufacture or repair of crucibles, lids, pipes and equipment for furnaces, including the zinc oxide trough. This reduces the cost of refractory cement in the production and repair of production equipment as well as reducing the cost of disposal of expired sockets, approximately 267,000 Baht per year.
- Every year TL conducts an environmental quality assessment in the factories by independent external auditors. The analysis is measured by heat index, the amount of noise, and air quality to supervise the business operation in accordance with the requirements of the law and standards on the environment, energy, labor and human rights. The environmental quality assessment in the fiscal year 2021, conducted in November and December 2020 and June 2021 showed that the air quality of the ventilation shafts of production buildings and chemical laboratories, including the loudness of the sound during production in accordance with the relevant regulations and standards.



◦ Energy management in real estate projects

In March 2021, UVAM, which manages the CW Tower, has installed an HVAC Air Scrubber system, a technology that improves the efficiency of air conditioning and ventilation systems in the building (HVAC System) to absorb toxins in the air simultaneously by allowing indoor air to circulate through an air treatment machine to remove contaminants and small particulates (PM 2.5) and return clean air back into the indoor air circulation system, thereby reducing the air intake from outside. This reduces the ingress of pollution from the outside into the building, the indoor air quality that affects the health of building occupants and help reduce the cooling load of the air conditioning system that previously had to suck in excess air from the outside. As a result, the building saves electricity by about 20-30%, which reduces the use of electricity to reduce greenhouse gas emissions by at least 8 KgCO₂/ sq.m./ year.

◦ Using renewable energy

The Company has a policy to promote the use of renewable energy or clean energy in UV Group's business. In 2018, TL installed solar cells on the roofs of the warehouse and utility buildings with a capacity of 281.6 kWp, and in 2019 installed additional solar cells on the roofs of the office buildings and ash separate buildings with a capacity of 88.44 kWp to be used in the production process and to reduce electricity costs from the electricity provider of the industrial estate. In the fiscal year 2021, the electricity generated from solar cells 370.04 kWp can reduce electricity costs by approximately 1.73 million Baht per year.

◦ **Activities to promote work processes that save energy and use resources for maximum benefit**

The Company encourages UV Group to use technology to help them work more efficiently by reducing the workflow, reducing resource consumption, including going in accordance with the work patterns of employees during the epidemic situation of COVID-19, such as the use and storage of working data in electronic document files instead of the original documents. This also include the option of organizing meetings in the form of online meetings via electronic media and allowing attendees consider the meeting information in electronic files via electronic devices instead of paper documents. Reduce the use of paper by promoting the use of both sides of paper, adjusting the form of service requests, procedures for service and work of departments through electronic work systems instead of using paper documents such as purchasing goods or services, expense reimbursement, obtaining services or documents from the Legal Department, Information Technology Department, Human Resources Department, requesting the courier service, withdrawing of office equipment, etc. In the fiscal year 2021, the paper consumption of the Group of Companies decreased by 36% from the fiscal year 2020.

◦ **Awareness campaign on energy and environment**

In the fiscal year 2021, the Company organized activities and disseminated media campaigns to employees of UV Group to create awareness and participation in energy saving, promote behavioral adjustments to use resources in work and daily life to be worthwhile, such as turning off lights and electrical appliances that are not in use, using water for consumption with value, reducing the use of paper and plastic bags, waste sorting method, selection of energy-saving and environmentally friendly products, etc., as well as providing training for employees to instill social and environmental responsibility. In the fiscal year 2021, the Company has organized activities to educate and create environmental awareness as well as encouraging UV Group's executives and employees to attend training courses on energy saving and environmental protection to follow information, news and technologies to be applied in business operations such as:



- Energy Symposium 2021, annual academic seminar on the topic "Adaptation of Thai industrial Sector in Era of Energy Transition to Sustainability (How to drive...How to make it happen)" organized by the Institute of Energy for Industry, Federation of Thai Industries.
- Workshop "Preparing a greenhouse gas emission report for business sustainability" of the Securities and Exchange Commission.
- Story sharing activities "Green Talk, Uncle Saleng and the Missing Garbage", the owner of the page "Lost Lung Saleeng" joins in providing information on the situation of the waste problem and its impact as well as presenting methods for waste management by reducing the use of resources to reduce the amount of waste and waste separation methods to allow waste that can be recycled has been reused or recycled.
- An activity to bring recycled paper in the office to make notebooks for the needy youth in the PAPER RANGER project.

(2) Water management

Water sources used for activities within UV Group's offices and the production process of zinc oxide powder comes from tap water supplied by office buildings that UV Group has leased or service providers of industrial estates where TL's offices and factories are located. In the fiscal year 2021, the total water consumption in the offices of UV Group and TL's factories is approximately 9,677 cubic meters, excluding the use of water in the offices of the Company and its subsidiaries at Park Ventures and Mahatun Plaza buildings which the tenant will not be informed of the water consumption because the water bill is included in the service fee. Sewage from UVGroup's offices will go through wastewater treatment system in the office buildings before being released to the public or before being reused in the toilet flush, while TL regularly monitors the sewage quality from the zinc oxide powder production process to be in accordance with the criteria set by the industrial estate before releasing into the public water source of the industrial estate and into the wastewater treatment system of the industrial estate before further releasing to the public. In the 2021, it was found that the quality of sewage from TL's factories met the criteria set by the industrial estates. In addition, the Company has campaigned for employees to use water wisely through internal public relations media in order to cultivate awareness of using resources for maximum benefit.

(3) Waste management

The Company aim to make the stakeholders of UV Group aware of the importance of the waste problem that affects the environment and participate in the solution through the dissemination of information on waste situation and ways to reduce waste to preserve natural resources and the environment along with organizing waste separation activities with business partners, customers, and employees to recycle waste such as glass bottles, plastic and paper containers has been reused or recycled into the production and consumption cycle for as long as possible. In the fiscal year 2021, the waste management of UV Group is as follows:



◦ “Perks from Trash & Care the Whale” activity

UVAM, as the CW Tower building manager, has carried out a waste management project in the CW Tower building through the “Perks from Trash” activity, which is part of the SET’s “Care the Whale” project by providing information to raise awareness of the severity of the waste problem to the environment and disseminate to the tenants and general users of the building through various communication channels such as online media, public relations signs, and collaborating with tenants in both shops and office buildings carry out waste separation to recycle waste that can be reused or recycled, such as glass bottles, plastic bottles, aluminum cans, including waste paper from the office to exchange for points for redeeming products and various benefits. The aforementioned waste will be delivered to business partners, namely SCG Packaging Public Company Limited, Thai Beverage Recycling Company Limited, for reuse or continue recycling and reuse. The wet waste will be delivered to the contractor for fertilization and hazardous waste such as electronic waste, batteries, light bulbs, and the remains of electrical and electronic products will collect and contact the Bangkok Environment Office to collect for further disposal.

In addition, during the third wave of the COVID-19 epidemic in April 2021, the number of infected people has continued to increase, resulting the bed volume of patients admitted to field hospitals is insufficient. CW Tower has delivered 950 kg of carton boxes from the tenants of CW Tower building and cardboard boxes received from the general public during May 2021, totaling 950 kg. to SCG Packaging Public Company Limited to be recycled into field beds for field hospitals across the country. During September 2020 – August 2021, the total amount of waste sorted at CW Tower building is 26 tons, helping to reduce greenhouse gas emissions of 14 tons of carbon dioxide equivalent per year (tCO₂e/year) which decreased from the period of August 2019 - August 2020 with the total amount of waste sorting of the CW Tower building of 27.20 tons because some tenants of office space changed to work at home and shops limited the number of users or closed for certain periods according to the government's announcement during the epidemic situation of COVID-19.

◦ Waste reduction and waste sorting activities in real estate projects under management

In 2021, SENSES, a residential building manager and condominium juristic person, disclose for co-owners and tenants of condominiums managed by SENSES to acknowledge the methods and benefits of waste separation as well as has started activities to reduce the amount of food waste and waste sorting in 2 real estate projects by procuring food waste disposal machines to turn into fertilizers for tree maintenance in the Siri Apartment and removing food waste (Orange pulp from an orange juice vending machines) in U Delight @ Bang Sue Station Condominium to make bio-fermented water, it is used to eliminate pests for the trees in the project. In addition, in both projects' SENSES has set up garbage dumps that separate the types of waste, and they collected waste that can be reused and recycled, such as glass bottles, plastic bottles, aluminum cans. These wastes are brought to the recycling waste collection service provider.



◦ “OFFICE GO GREEN” activity

In the fiscal year 2021, the Company continued the “OFFICE GO GREEN” activity from 2020 in order to encourage UV Group's employees to participate in waste segregation according to the 3R (Reduce, Reuse, Recycle) principle by providing the garbage disposal point that clearly separates the type of waste in each office and appropriate waste disposal according to the type of waste. Furthermore, disclosing public relations medias to provide knowledge and create awareness of waste problems that affect society and environment for employees. The recyclable wastes are collected and sorted by UV Group (except the TL) is glass bottles, plastic bottles, aluminum cans, totaling approximately 72.2 kg. The Company has delivered to organizations that are carrying out recycling projects, such as donating 25 kg of used plastic bottles to Wat Chak Daeng at Samut Prakan Province to weave 27 pieces of tri-robe cloth, glass bottles and aluminum cans are donated to Thai Beverage Recycling Co., Ltd. for reuse and recycling, aluminum can lid pull rings were given to the Prosthetic Leg Foundation under her majesty Srinagarindra Boromarajonani to perform prosthetic legs. Used paper on both sides and unused papers, UV Group will send them to a shredding service provider to recycle the paper for reuse or they will be handed over to organizations that need them, such as the Foundation for the Blind in Thailand under the royal patronage to make braille books. Hazardous waste such as batteries will be delivered to the building manager or waste collection service providers for proper disposal.



(4) Management to reduce greenhouse gas problems

Global warming and climate change are exacerbating today as a result of greenhouse gas emissions from human activities, especially the use of fossil fuels such as coal, oil, natural gas to generate electricity, transportation and manufacturing industry. This is the reason why the international community has set a goal to maintain the global average temperature to not exceed 2 degrees Celsius by the year 2000. Thailand has signed a party to the Paris Agreement on 21 September 2016 (COP21) and set a target to reduce greenhouse gas emissions by 20 – 25% by 2030, resulting in the government pushing businesses to manage their greenhouse gas emissions by establishing the carbon footprint of the organization, reducing greenhouse gas emissions from corporate activities, as well as businesses may consider trading in carbon credits and carry out carbon offset activities to reduce the impact of various activities in business operation which directly affects the environment and society as a whole.

The Company realizes the importance of management to reduce greenhouse gas emissions, which is a challenge and the responsibility of the business sector to be involved in solving global warming and climate change. In the fiscal year 2021, the Company has begun conducting Carbon Footprint for Organization ("CFO") assessment for the first year to obtain information on greenhouse gas emissions and reabsorption from its business activities and lead to the formulation of management guidelines and targets to reduce greenhouse gas emissions from activities of UV Group in the future effectively. The Company's CFO report for the fiscal year 2021 (between 1 October 2020 – 30 September 2021) is prepared in accordance with ISO 14064-1 and is reviewed by external assessors, namely Bureau Veritas Certification (Thailand) Co., Ltd. The scope of CFO report to identify sources of greenhouse gas emissions from activities covering the scope of operations 1-3 of the Company and its subsidiaries with its head office located on the 22nd floor of Park Ventures Building and TL's headquarters and factories located at Rojana Industrial Park. In the fiscal year 2021, UV Group according to the scope specified above, released a total of 9,389.78 tonCO₂e of greenhouse gas emissions.

Scope and amount of greenhouse gas emissions of UV Group in the fiscal year 2021

Scope of work	Source of greenhouse gas emissions	Amount of greenhouse gas emissions (tonCO ₂ e)
Scope 1	Use of vehicles (diesel)	67.01
	Use of vehicles (gasoline)	52.42
	Use of vehicles (NGV)	82.75
	Use of diesel in forklifts in the factory	89.69
	Use of natural gas	7,896.36
	Use of diesel of emergency diesel generators and fire pump	7.58
	Septic tank	12.93
Scope 2	Use of electricity	1,183.87
Scope 3	Use of paper	5.15
	Use of water	1.02
Total		9,398.78

According to the CFO report, UV Group's business activities with the highest amount of greenhouse gas emissions were the use of natural gas in the production of zinc oxide powder, followed by electricity use in TL offices and factories. The Company aims to reduce the amount of greenhouse gas emissions from UV Group's business activities by increasing energy efficiency in the zinc oxide powder production process, reducing the use of electricity in the office, reducing waste under the concept of 3Rs (Reduce, Reuse and Recycle) as well as promote the use of renewable or clean energy in UV Group's business operations. In the fiscal year 2021, the environmental and energy performance, the use of renewable energy and the waste management which contributes to the reduction of greenhouse gas emissions as shown in the information in Clause (1) – (3) above.

3.4 Sustainability management in social dimensions

3.4.1 Policy and practice of social

The Company believes that business growth will be sustainable when the business operation is accepted, with trust and confidence from stakeholders throughout the business value chain. The Company supervises the business operations of UV Group in accordance with the laws, rules, regulations and human rights principles in accordance with international principles such as United Nations Global Compact, United Nations Guiding Principles on Business and Human Rights (UNGPs), as well as taking into account of the guidelines on responsibility to stakeholders as set out in Corporate Governance Policy and Code of Business Ethics of UV Group. Guidelines towards stakeholders which contributes to the sustainable growth of UV Group's business, summarized as follows:

- **Employees:** UV Group prioritized the human capital development, focusing on human resource management to achieve potential by treating employees fairly and equally. Consideration of employment, compensation, and promotion are based on their ability and performance rather than personal character. The Company prioritize safety, hygiene and a good working environment as well as supporting employees to develop their potential to enhance professional work and to create opportunities for career advancement and engagement between employees and the organization in order to retain potential employees to work with UV Group in long term.
- **Customers:** UV Group recognizes the importance of creating satisfaction and confidence in quality of UV Group's products or services for customers who are important stakeholders that will support UV Group's continued business to grow continuously and sustainably in the long term. UV Group aims to create, produce or supply quality products that are safe for consumers' use, meet the needs of customers in line with lifestyles and technological advances that change over time under reasonable and fair price. Along with focusing on building, managing and maintaining good relationship with customers before and after purchase products or of receiving services as well as respecting privacy rights and the protection of personal data of customers in accordance with law.
- **Business partners:** UV Group conducts business with business partners transparently with integrity and fairness, as well as encouraging trading partners and business partners to participate in building a supply chain that is responsible to society, environment and stakeholders that will bring confidence and sustainability of UV Group's business and its business partners' business in the long term.
- **Community and society:** UV Group is committed to act as a good citizen of society in accordance with the sustainability management framework by creating benefits for the community and society by reducing negative impacts and creating positive impacts from UV Group's business operations as well as carry out or support activities that contribute to improving the quality of life or to strengthen the community and society based on knowledge, expertise, resources and business network of UV Group. Furthermore, employees are encouraged to participate in making contributions to society both directly and indirectly through various forms such as employee volunteer activities, giving items or donations, etc. UV Group aims to support activities for social and community development in education and youth development, improving the quality of life, conducting public benefit activities to help society as well as supporting employment for the underprivileged, such as the disabled, the elderly in order to create opportunities, create jobs and incomes as part of achieving sustainable development goals (SDGs) of the country and the world.

Policies and practices relating to sustainability in social dimensions of UV Group such as Code of Business Ethics, Human Rights Policy, Supply Chain Management Policy and Code of Business Conduct for Supplier, Safety, Occupational Health and Work Environment Policy which has been approved by the Board of Directors appears in the topic "Corporate Governance" and "Sustainable Development" on the Company's website www.univentures.co.th.

3.4.2 Operating results related to social

The social sustainability performance of UV Group in the fiscal year 2021 is as follows:

(1) Employee

The Company recognizes the importance of employees as valuable resources and a key factor in driving UV Group's success. The Company lays out human resource management strategies from recruiting, developing employee potential, caring for employees, building employee engagement, and retaining competent employees for the long term in order to enable UV Group to cope with the challenge of human resource management, which is to attract potential and talented

employees to join UV Group, caring for employees to bond with the organization and the development of employees' potential in accordance with the organization's business strategy that has been adjusted according to the economic conditions, social, environment and technology contexts. In the fiscal year 2021, operating results related to employee to drive sustainable business are as follows:

(1.1) Employment, compensation and welfare of employees

UV Group is committed to taking care of and treat employees fairly in accordance with labor laws and regulations related to employees strictly along with taking into account the respect for human rights in the fair treatment of workers. The Company has a policy to provide compensation, welfare and various benefits appropriately in accordance with the results of the evaluation of the performance of the employees and the results of the company's operations. In addition, the appointment and transfer of employees, reward or merit consideration and penalties for employees, UV Group will act with equality, honesty, based on knowledge, abilities and suitability of employees, comply with the relevant laws, regulations, Articles of Association of the Company and human rights. As of 30 September 2021, the total number of employees of the Company and its subsidiaries (excluding STI and EV) is 656 people, comprising 339 male employees and 317 female employees, including having employed 3 disabled persons in accordance with the number and conditions prescribed by law. UV Group has hired a visually impaired person to work in the UV FAMILY HAPPY RELAX TIME activity (massage to reduce Office Syndrome for employees). However, due to UV Group allows some employees to work from home and refrain from organizing face-to-face activities during the COVID-19 epidemic situation, UV Group has adapted the form and workplaces of visually impaired person to work in other charitable organizations such as the Center for improving the quality of elderly people life of Nonthaburi Municipality and Ban Wat Sai Ma Nuea Health Center Nonthaburi Province.

The Company has policy to provide fair remuneration to employees under laws and regulations related to employees and also arranges welfares and benefits sufficient and appropriate for employees as well as managing remuneration of employees to be in line with business performance of the Company in both short-term and long-term. Remuneration of employees consists of (1) salaries or wages that employees regularly receive which are considered by duties, responsibilities, experience, and individual expertise and (2) special remuneration (bonus) in accordance with the performance evaluation which will review employee remuneration every year. The Company evaluates the performance of the executives and employees every year using Balanced Scorecard which is considered from key performance indicators in many aspects, consisting of

- Financial Perspective KPI which consider the income and profit of the business that the executives or employee is working.
- Customer Perspective KPI and Internal Process Perspective KPI of each department which consider from (1) Satisfaction of colleagues or business partners or customers both inside and outside the organization (Customer Satisfaction) and (2) Productivity, skills and quality of work or management of the department.
- Performance indicators and self-improvement outcomes in terms of hard skills and behavioral frameworks that the organization expects (soft skills) according to goals set by each employee (Individual KPI).

In addition, the Company provides welfare for employees of UV Group as follows:

- Contribution to social security fund.
- Contribution to provident fund, the Company establishes provident fund to be employee welfares and to encourage long-term saving of employees. An employee who registers to be a member of the provident fund will allocate payment into the provident fund by 2%-15% of his/her monthly salary, depending on willingness and the Company will deliver the contributing payment into the provident fund at the rate of 5% – 10% of the salary according to the employee's years of service. Employees who have completed 2 years of employment period or more than 2 years will receive contributions and benefits of the contributions paid by the Company when leaving work.
- Annual medical check-up, health insurance, and life insurance.
- Monetary support, such as child scholarship, monetary support in the case of death of spouse or parents, and special loan interest rate, etc.
- Loan support, such as family support loan, educational loan, housing loan, etc.

In the fiscal year 2021, the Company pays employee benefits (excluding the executives of the Company and its subsidiaries) consists of salary, wages, bonuses, social security contributions, provident fund contributions and various benefits such as health and life insurance premiums, training fees, etc., totaling 428.40 million Baht. The compensation and benefits for employees of UV Group are comparable to those of leading companies in the same industry.

(1.2) Development of knowledge and potential of employees

The Company has established a training plan to develop employees' potential systematically and continuously along with regular evaluation of training results in which the key goal is to allow employees of all departments and levels to receive development of professional skills and knowledge that are beneficial for progress of their career path. For employees who are executives and employees who have outstanding capability and performance, the Company determines Leadership Competency Development Program Roadmap to develop and prepare individuals with capability to replace executive positions according to succession plan or prepare for new position created to align with the corporate direction in the future which is a significant approach in human resources development to create continuity in long-term organizational management.

In the fiscal year 2021, the Company launched training courses for employees at all levels, continuing from the previous year under the project "UV Family Development Journey" with the goal of continually developing employees' potential during the year 2019-2022 by emphasizing training in the form of online learning via PacD application on smartphone in order to comply with the COVID-19 epidemic situation and increase convenience for employees to attend training from anywhere during their convenient time. In addition, UV Group has selected 178 potential employees from all departments to participate in the human resources development program through virtual learning classroom in the system "YourNextU" to develop the hard skills and soft skills that are important and necessary for working in the present as well as exchanging knowledge and experiences with other trainees from various industries. After the end of such training, employees attending the training "YourNextU" together as a speaker to transfer knowledge from training courses that are useful to other UV Group employees under the "Knowledge sharing" activity, including 8 courses, namely Introduce Big Data and Data Analytics, Growth mindset, Catch Customer with Powerful Content, Service Excellence, Outward Mindset, Increasing Personal Productivity, Leading Scrum Project and DISC Know Me, Know You.

In the fiscal year 2021, executives and employees of UV Group (excluding STI EV and EEI) received training for a total of 560 people, representing 89.87% of all employees, divided into 56 courses of internal training, external training of 52 courses and 35 training courses through the "PacD" application, total training costs approximately 3.50 million Baht. The average training hours for the fiscal year 2021 is equal to 32.80 hours per person per year from the target of 30 hours per person per year. In addition, the Company continues to provide scholarships to employees of UV Group to study master's degree, amounting to 2 scholarships per year for the 10th year.

(1.3) Employee care

The Company places importance on taking care of employees to have both physical and mental well-being. It believes that if employees are able to manage their work life and personal life in a proper balance (Work Life Balance), there is a safe working environment and an atmosphere that encourages enthusiasm to work with their responsibilities to the fullest ability, along with the opportunity to participate in expressing opinions to create, improve or develop new things that are beneficial to the department or to the organization freely. Such working conditions will increase operational efficiency, create engagement and a feeling of wanting to participate and grow together with the organization. Guidelines for employee care and activities carried out in the fiscal year 2021 are as follows:

- o The Company encourages employees to have balance in both work and personal life through various activities that are beneficial to employees under "UV FAMILY" project that the Company has continuously operated since 2017, including organizing activities to enhance engagement and participation with the organization to encourage employees of UV Group to get to know each other



and build good relationships between them and/or are activities that are directly beneficial to employees, such as CEO talk activities, sports and exercise activities, health activities, other recreational activities. However, in order to ensure the health safety of employees and to reduce the risk of infection during the COVID-19 epidemic, in the fiscal year 2021, UV Group will reduce the activities that employees have to group together to carry out activities together and transformed into activities that can be carried out through online meetings or other forms that are appropriate for the situation. The Company continues to focus on communicating core values of the organization, promote Work Life Balance and build employee engagement relationships according to the set goals such as:

- “Encircling a circle, telling stories” activities, sharing information, knowledge, opinions, perspectives and experiences on various issues. which are interested or beneficial to life between executives and employees of UV Group and external speakers to enhance balance in all dimensions of life (Wheel of Life), such as reviewing the old year's goals and setting goals for life in 2021, saving methods for financial stability, environmental problems and ways to separate waste in daily life, a song that heals mood and mind, a total of 9 times.
- “Mind Strong, fit the minds of working people” activities, joining in discussions and giving advice to promote mental health and create positive emotions for employees, reduce stress and anxiety that may arise from work, personal life and relationships, current situation and environmental factors, a total of 7 times.
- The Company provides channels for expressing opinions or reporting complaints for employees through PacD application on smartphones and the online complaint system on the Company's website. Such information will be processed in accordance with the process stipulated in “Whistleblowing Policy, Channels for Informants and Protection of the Rights of Informants”. In the fiscal year 2021, no notification has been found complaints from employees of UV Group through PacD application and the online complaint system on the Company website.

(1.4) Safety and occupational health of employees

The Company realizes the importance of health and safety in the work of employees. The employees are required to strictly adhere to the Company's work safety and hygiene guidelines by complying with laws of the relevant regulatory authorities and UV Group's safety and occupational health regulations throughout the period of operation, observing the production efficiency, the condition of tools, equipment and machines along with promoting training and organizing activities to educate and promote good conscience and create employee participation in safety, occupational health and good working environment on an ongoing basis. In addition, each business is required to monitor and ensure that the workplace has a good, suitable and safe working environment, as well as strictly monitor and supervise the performance of employees' duties in accordance with safety measures. Especially employees working in real estate projects that are under construction, employees working in the installation or maintenance of building equipment and systems, and employees working on the zinc oxide production line, which are at risk of accidents to achieve the goal of reducing risks in all processes and business operations of UV Group that may cause loss of life, illness, injury to employees, workers and surrounding communities.

In the fiscal year 2021, activities carried out to promote occupational safety and health of employees are as follows:

- Measures to reduce the risk and prevent the infection of COVID-19: As the COVID-19 epidemic situation continues to be severe and the number of infected people continues to increase in 2021, UV Group has increased the safety measures for employees to be more stringent, such as informing the registration channel for COVID-19 vaccination for employees to receive vaccines as quickly as possible, spraying disinfectant in the office and work area regularly, changing all meetings, trainings, and employee engagement activities to online format, including providing safety and occupational health equipment such as masks, alcohol gel, infection testing kits, as well as announcing employees to choose to work from home as appropriate based on the nature of the job, the renewal of COVID-19 life insurance from the previous year and buy life insurance to cover cases of allergic reactions to the COVID-19 vaccine, setting guidelines of accessing office area for third-party.



- Proactive measures to promote safety and reduce the risk of accidents: In addition to supervising TL's production employees to operate under strict safety regulations such as wearing protective clothing and equipment to prevent heat, noise and dust, together with inspection and maintenance to ensure that the machinery and equipment in the production process are in good condition and ready for use. TL organizes a safety volunteering activity every 3 months, encouraging employees to volunteer to detect potential risks that may cause insecurity within the factory and surrounding areas to lead to improvements in the location, environment and work process to be safer at work. In addition, there are regular campaign activities to raise awareness about safety and occupational health for employees, such as disclosing safety practices through internal communication channels and organizing training for new employees, conducting 3c activity (clean, clean, convenient), organize annual safety campaign activities, organize activities to campaign for safe driving, etc.
- Support the attendance of training courses that promote safety and good occupational health: UV Group requires employees who perform duties in the areas that are at risk of accidents are required to attend safety training every year, such as construction department employees of GRAND UNITY, production department employees of TL and equipment installation and maintenance department employees of FS and AA.
- Measures to instill awareness and create employee participation: UV Group has disclosed safety and occupational health practices to employees through internal communication channels and all employees working in the office are required to participate in safety and occupational health activities such as 5C activities, Big Cleaning Day activities, fire evacuation drills activities, etc.

In the fiscal year 2021, it was found that none of UV Group's employees (excluding STI, EV and EEI) took leave from work due to work-related accidents or due to work-related illnesses.



(1.5) Employee Engagement

The Company conducts an employee engagement survey annually under "Voice of UV Family" activity, the survey results reflecting opinions and feelings towards the organization are analyzed for factors and strategies to encourage employees to love, confidence and further ties with the organization. The results of employee engagement survey for fiscal year 2021, conducted in August 2021, covering 98.93% of all employees, found that the employee engagement was at 78.32%, higher than the target set at least 65.00% and up compared to the survey results in the previous the fiscal year which found that employee engagement was at 77.85%. The issues that employees focus on and need improvement are Financial Wellbeing and Mental Wellbeing. In the fiscal year 2021, UV Group continues to carry out activities to build employee engagement with the organization as planned, both in terms of compensation and benefits, development of employee's knowledge and potential for career advancement, employee caring and relationship building activities, activities to promote safety and health occupational work in order to maintain the survey result of employee engagement not lower than the target set, details of activities to build employee engagement with the organization appear in Clause 3.4.2, sub-clause (1.1) – (1.4) above. The voluntary turnover rate of employees in the fiscal year 2021 was 24.49% compared to the same period of the previous year which has a rate of 16.20%.

(1.6) Major labor disputes in the past 3 years

During fiscal year 2019 – 2021, UV Group does not have any labor disputes and there is no significant change in the number of employees in any way.

(1.7) Relationship between executives and labour union (if any)

None because the employees of the Company and its subsidiaries do not establish a labor union at present.

(2) Customer

UV Group realizes the importance of creating satisfaction and confidence in quality of products or services of UV Group to customers who are important stakeholders that will support UV Group's business to be able to grow continuously and long term sustainability. UV Group focuses on selecting and creating products that meet the needs of each customer group, continuously improve the quality of delivery and after-sales service to deliver a good experience and worth the price of products and services as well as focusing on building continuous relationships with customers to understand the problems and diverse needs of all customer groups, including survey the satisfaction with the products and services of UV Group together with the use of innovation and information technology as a tool to support the development of products and services to added value, different from competitors and satisfying customers, both business customers and consumer customers on the basis of business operations in accordance with the principles of good governance. This is an important way to strengthen the competitiveness and increase the efficiency of UV Group's business to grow and create sustainable returns for stakeholders in the long term. In fiscal year 2021, the operating results related to customers to drive sustainable business are as follows:

(2.1) Develop the quality of products and services that reach the needs and create customer satisfaction

From 2020 onwards, in order to be in line with the demand trend of consumers who pay more attention and concern about health, safety and environment, including the behavior and lifestyle of consumers that changed after the outbreak of COVID-19 which created the New Normal both social and changing the business landscape as well as advances in information technology. In 2021 UV Group does not stop to develop products and services, including developing work processes to respond to the needs of customers in response to the changes that occur as follows:

◦ Redefining living under the WELL Building Standard™

GRAND UNITY is under construction and pre-sale a condominium "ANIL Sathorn 12" which is the first condominium in Thailand to receive WELL Precertified™ for Multifamily Residential Project at Gold level from the International WELL Building Institute (IWBI), USA, which is the first global standard that certifies buildings that promote the health of residents in 7 aspects. Every detail of the project is designed to meet the same WELL Building Standard™ as the world's leading residential buildings, such as building materials containing low levels of chemical or carcinogenic chemicals and meeting the California Department of Public Health (CDPH), USA, installed a special type of ventilation system (Recovery Ventilator) to bring fresh air from outside that has been filtered into the room and help to control the temperature and humidity to be in the appropriate range, lead-free water pipe system, every room is equipped with high quality water filters from world-class manufacturers to help control the quality of drinking water and drinking water, etc.



◦ Raise the standard of production of zinc oxide powder to support a food chain that is safe for consumers according to the principles of the World Health Organization

With a commitment to quality and safety management, in addition to Feed Additives and PreMixtures Quality System (FAMI-QS) which TL is currently certified, in fiscal year 2021, TL has upgraded the production standard of White Seal Zinc Oxide Powder used for the feed industry (Feed Grade) from GMP & HACCP to GHPs & HACCP, which increases the importance of with good hygiene in every step before delivering products to customers or consumers. It covers the hygiene of production sites, raw materials, packaging and operators, including hygiene at every stage of production, maintaining the production site and transportation until the product reaches the consumer in order to prevent hazards that may cause contamination in the product both physical, chemical and biological hazards. Along with adding testing to identify allergens in feed raw materials to provide additional information to customers. TL's production of White Seal Feed Grade Zinc Oxide powder was certified for Quality Assurance International GHPs and HACCP by INTERTEK in August 2021.

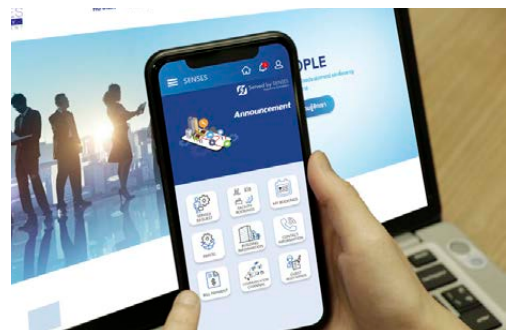


- **Improve service efficiency**

- **GRAND UNITY** added a contact channel via LINE Official Account and created a video tour as an alternative way for customers to view samples of condominium units and projects anywhere, anytime or customers can make an appointment with sales staff to visit samples of condominium units in the form of a Live Video Tour. For customers who wish to visit the project, GRAND UNITY provides measures to maintain cleanliness of the place and to strictly maintain social distancing between customers and sales staff to build confidence for customers during the COVID-19 pandemic. In addition, GRAND UNITY has added services in the "GRAND UNITY Application" on smartphones to meet all applications and be more convenient, such as a service for searching for information of GRAND UNITY condominiums in every location and promotional information for general customers, information management system for co-owners and condominium tenants such as privilege information for GRAND UNITY Family, down payment status and project construction progress, announcement from the condominium juristic person, reminder message for receiving parcels and payment of various expenses, request for repair service, etc., as well as expanding consulting services as an agent for buying, selling or renting condominium units developed by GRAND UNITY to provide comprehensive services. Along with improving the efficiency of service of sales department by requiring sales staff to contact the customer within 1 hour after being notified by the Contact Center and adding the Facebook Chat Plugin to website to answer customer questions quickly.



- **SSENSES** invested in the development of the application "SERVED BY SENSES APPLICATION" on smartphones to provide more convenience for using the services of co-owners and tenants in condominiums managed by SENSES, totaling more than 5,500 units, consisting of 5 main services area, including notifying important news from the project juristic person, notification of status and tracking of letters and parcels, notifying repairs, booking facility and checking and paying of bills. In addition, during the COVID-19 pandemic, SENSES together with GRAND UNITY are supporting hospital grade disinfectant that is safe for humans and animals and has been certified by the Singapore National Environment Agency and the European Center for Disease Control, including PPE kits for officers on duty to spray disinfectants in condominiums developed by GRAND UNITY and managed by the condominium juristic person by SENSES.



- **UVAM** has increased safety measures for its customers, tenants and CW Tower users amid the COVID-19 pandemic by installing air purifiers through anti-virus filters and disinfectants machine on contact surfaces inside the elevators by irradiating UVC which can kill more than 90% of germs without affecting elevator users because it leaves no residue and no residual radiation, including installation of copper film around the door toilet handle of the building on every floor to reduce the accumulation of virus and prevent the spread of the virus from human contact as well as using robotic technology to clean the common areas around the lobby and the entrance-exit of the building to increase efficiency and speed of cleaning.

- **TL** invested in the installation of a Warehouse Management System, which helps to design a systematic layout of goods as well as having a system to store and search for products in the warehouse accurately and quickly. This helps to increase efficiency and shorten the time of preparation of products for delivery to customers as well as reducing the risk of sending wrong products.



(2.2) Customer relationship management

Guidelines for managing customer relationships of UV Group, it focuses on building, managing and maintaining good relationship between UV Group and customers through 3 service periods: before, during and after purchasing or receiving services by providing accurate and complete information on UV Group's products and services enough to make a decision along with listening, collecting and bringing in needs, problems, behaviors, expectations, satisfactions and positive and negative opinions of our customers about UV Group's products and services which UV Group receives from communication channels and receiving complaints both offline and online such as telephone calls to sales staffs or customer service, sending e-mails or messages through online media such as LINE OA or smartphone application, the system for receiving complaints through the website, satisfaction survey in order to analyze the information obtained and used as a guideline for presenting or developing products and services that better respond to customer needs to increase the confidence and loyalty of customers towards the products and services of UV Group. This is one of the goals of sustainable development of UV Group.

Customer relationship management guidelines



Before buying or receiving services

When customers are interested in products or services of UV Group, customers will receive information and consultation that is correct, complete, sufficient for decision-making through convenient and diverse channels.



During purchase or service

Customer receives communication on progress and actions related to goods or services being delivered to build confidence in the value of product or service that customers will receive.



After purchase or service

Customers are taken care of and after sales service both directly related to product or service as well as relationship building activities for mutual benefit.

Activities to build relationships with customers

Each subsidiary has organized activities to build good relationship with customers in various forms to create a positive experience for UV Group's products and services as well as build confidence and maintain good relationship with existing customers. This is one of the important channels for obtaining information on the needs and opinions of customers towards UV Group's products and services in order to develop products and services of UV Group better. However, in fiscal year 2021, UV Group has reduced the activities that require gatherings and adjust the form of customer relationship building activities in accordance with the epidemic situation of COVID-19 as follows:

- **GRAND UNITY** regularly discloses information that is directly related to or useful to co-owners or tenants of condominium units in each condominium and increase special procurement food and beverages, health and beauty, lifestyle and travel under cooperation with various business partners to co-owners and tenants through GRAND UNITY Mobile Application, including coordinating with the condominium juristic person that SENSES manages strictly implement measures to prevent the spread of COVID-19 within condominium as well as supporting disinfectants for spraying disinfectants in central areas of condominium.
- **UVAM** discloses news, promotional activities of stores and activities that is beneficial to tenants or general users of CW Tower through various online media channels such as LINE Official Account, Facebook, E-mail regularly as well as creating a website to serve as a channel for public relations and information about CW Tower.
- **SENSES** organized the "Vegetable from Home" activity with the project developers and the condominium juristic person committee to create green areas that are beneficial to health by planting chemical-free vegetable gardens in the common areas of the project and distributing them to co-owners and tenants, while co-owners and tenants can participate in planting and selecting varieties of vegetables.



◦ Customer satisfaction survey results

Each subsidiary regularly conducts customer satisfaction surveys in 3 main topics: Satisfaction with the quality of products or services, Satisfaction with related services such as installation, delivery, maintenance and Satisfaction with the performance of employees. The results of customer satisfaction survey conducted in the fiscal year 2021 of each business are summarized as follows:

- GRAND UNITY** Satisfaction survey conducted from October 2020 to September 2021 by sending mobile SMS questions to customers who contacted GRAND UNITY through various communication channels, to inquire about (1) satisfaction with the service of the department that the customer contacted and (2) recommending GRAND UNITY's products and services to other people. It was found 866 customers who answered the survey, were satisfied with the service provided by the sales department was at 85%, the ownership transfer department was at 91%, the room repair department was at 78%, and the customer service officer (Contact Center) was at 89%. The satisfaction survey results of each department that conducted the survey in the fiscal year 2021 increased or similar to the survey results in the same period of the previous year that found that customers were satisfied with the service of the sales department at 86%, the ownership transfer department at 77%, the room repair department at 75% and the customer service officer at 87%. GRAND UNITY has plans to increase customer satisfaction by using information technology to optimize customer service to create a good experience and relationship with customers in every moment they contact GRAND UNITY, before, during and after purchasing products or receive services of GRAND UNITY, such as developing features and functionalities of GRAND UNITY Mobile Application, etc.
 
- FS** Satisfaction survey of 85 customers during March - April 2021 (30.25% of total surveys sent to 281 customers) found that the overall satisfaction score was average at 71.5%, which slight increase compared to the previous year with an overall satisfaction score average at 70.0%. The satisfaction score of product, marketing and sales staff's service, technician's service and customer service was average at 70%, 70%, 71% and 75% respectively. In order to increase customer satisfaction, FS has updated the website information to be more complete and current, such as new product and service information, channels to contact sales representatives as well as providing a LINE OA as a channel for customers to contact FS more conveniently and quickly, including increase the training of technical skills and product knowledge for employees to increase service efficiency for customers.
- UVAM** Satisfaction survey for the 1st quarter and the 2nd quarter of 2021 found that the average satisfaction of CW Tower's executive tenants was at 72.7%, while the average satisfaction of the employee tenants was at 78.5%, higher than the same period of the previous year with an average satisfaction score of 72.5%, UVAM has a plan to increase customer satisfaction by using technology to increase service efficiency and expand communication channels with customers through online media including adjusting rental and service offerings to suit the economic conditions, competition conditions and in accordance with the needs of customers in each period.
- SENSES** Satisfaction survey of co-owners and tenants of 13 residential real estate projects managed by SENSES, totaling 905 units, which answered the questionnaire (31.45% of the total number of questionnaires sent to a sample of 2,874 units) found that the average customer satisfaction was 90.78% compared to the same period of the previous year with average satisfaction scores was 89.67%. SENSES has a plan to maintain customer satisfaction by bringing technology to enhance the quality and efficiency of service to customers in order to increase convenience, fast integration and in accordance with the lifestyle of co-owners and tenants of condominium units in the COVID-19 situation, such as the "SERVED BY SENSES APPLICATION" application on smartphones, which SENSES has plans to add functions use to be more diverse in the future.

- **TL** Result of satisfaction survey of 83 customers (75.45% of the total of questionnaires sent to 110 customers) in 6 aspects were (1) product quality (2) packaging (3) quality of delivery, (4) delivery time and service of delivery staff, (5) accuracy of documents, and (6) service of sales and marketing staff. It was found that overall customer satisfaction average was at 92.41%, which increase compared to the previous year with overall customer satisfaction average was at 90.33%. TL has a plan to maintain customer satisfaction by maintaining product quality under modern production technology and international standard management systems, including developing a variety of products to meet the needs of customers in all industries with different applications. Along with increasing the efficiency of service in every step to create the highest satisfaction for customers.



In the fiscal year 2021, each subsidiary did not find any significant complaints from customers which caused a negative impact or damage or material insecurity in any way against the customer. The information that each subsidiary has received from customers, most of them are asking for information about products or services. Notification of requests for services such as maintenance services, expressing opinions or suggestions for products and services of each business.

◦ **Respect the privacy and protect the personal information of customers**

UV Group is aware of the security of customer privacy information and recognizes the importance of respecting the privacy and protection of customers' personal data by adhering to compliance with various regulations related and supervises to keep customer information safe, stable, transparent and used as necessary to the extent of customer's consent. In the fiscal year 2021, UV Group has prepared and published a personal data protection policy and cookie policy, along with a customer consent system on websites and applications of each company as well as adding text in standard contracts, forms, and announcements of each company to obtain consent regarding personal data from the owner of the data, as well as monitoring to ensure that UV Group has a standardized security system both in terms of equipment, technology and processes to prevent theft of confidential information and develop personnel with related duties to ensure that UV Group has standardized information security, such as the installation of systems and equipment to protect and control access to information and the Company's computer system (Firewall), installation of anti-virus programs, assigning access rights and use the customer's information at the level or in accordance with the duties of the department. In the fiscal year 2021, there were no cases of wrongdoing or violation of laws related to marketing communications and found no significant complaints related to breaches of customer privacy.

(3) Community and society

The Company believes that business growth will be sustainable only when the business operations of UV Group are recognized, and trusted by communities and society that are directly and indirectly related to the business. The business must participate in community and society development to grow together with the business. The Company focuses on creating shared values by creating mutual benefits and values between the Company and other stakeholders to create a balance of sustainable development both economic, community and environment. In addition to conducting business with social responsibility by complying with laws, regulations and quality standards related to business in order to prevent the activities or business operations of UV Group from having an impact on the community and society, the Company aims to bring UV Group's resources and expertise with the participation of its employees to contribute to the development of the community and society by focusing on outcomes that bring about positive changes in the community in society through various forms of support, such as employee volunteer activities, donated things and money. The results of sustainable development for communities and society of UV Group in the fiscal year 2021 are as follows:

(3.1) Overseeing and controlling the impact of business on communities and society

UV Group aims to conduct business with social responsibility by complying with laws, regulations and quality standards related to business so that activities or business operations of UV Group will not have any impact on the community and society. UV Group prioritize the importance of minimizing environmental impacts and is careful to prevent UV Group's business operations from causing negative impacts on the quality of life of communities surrounding real estate projects invested and developed by UV Group or around UV Group's factories. UV Group launched environmental management measures to reduce the impact of business operations on community and society are shown in Clause 3.3.2 Operating results related to Environmental.

In the fiscal year 2021, the results of the weather, noise and vibration measurements of real estate projects under construction of UV Group are in accordance with the criteria prescribed by law. In addition, GRAND UNITY has organized public relations activities by meeting with residents around construction sites of ANIL condominium and DENIM condominium regularly to inquire about the impact of construction and take the opinions received from residents to improve the environmental measures of the project further. Zinc oxide factory has been carried out to control dust and waste water from the production process that may affect community with measurements to control to meet the criteria prescribed by law. In the fiscal year 2021, TL did not find any complaints from the community on social and environmental issues.

In addition, during the spread of the COVID-19 epidemic, GRAND UNITY together with construction contractors has implemented strict measures to control infection rate in construction areas and construction workers' residences, such as banning workers from moving, testing for COVID-19 in new workers before entering work and before living in accommodation within the project, testing for COVID-19 infection with Antigen Test Kit every 7 days until reaching 100% in 1 month, temperature of workers are checked before starting work every day, providing safety and occupational health equipment such as masks and alcohol gel, providing accommodation for sick workers or for workers awaiting the results of the COVID-19 test which are separate accommodation from other workers, etc.

(3.2) Activities to create value for the community and society

In the fiscal year 2021, UV Group has carried out activities for community and social development as follows:

◦ Improving the quality of life

- “40th Anniversary 40 New Hearts” activity on the 40th anniversary of the establishment of the Company, UV Group's executives, employees and business partners donated money to support the cost of urgent cardiovascular treatment for underprivileged patients through the Duang Jai Mai Foundation which was established by medical personnel and nurses in Cardiothoracic Surgery Department, Rajavithi Hospital. In the fiscal year 2021, UV Group and all levels personnel of UV Group donated a total of more than 600,000 Baht to help 8 patients with urgent-stage cardiovascular disease who received treatment.
- Rose selling activity in the month of love (February) to donate all the income without deduction of expenses to the Heart Foundation of Thailand under Royal Patronage to promote the work of the Cardiology Association in helping patients and for other public benefits. This activity has been carried out annually for the 7th consecutive year.
- Support woven products from Ban Dong Bang Weaving Group, Prachantakham District, Prachinburi Province to create a gift set for the new year 2021 of UV Group which helps to publicize and increase the value of community products as well as generate income for the Ban Dong Bang Weaving Group for a period of more than 6 months.



- Support the use of "San Boon" wreaths which part of income from the wreath fee, will be given to public charities and hospitals. In addition, the wreath is made from recycled paper and planted forest that is environmentally friendly and composed by the underprivileged or the elderly in various communities which helps build a career and income for the community.
- Installed a beverage vending machine "Cheen Jai Machine" in the offices of the Company and GRAND UNITY with a portion of the profit from beverages are provided as a fund to support job creation and improve the quality of life for people with disabilities under the implementation of the Social Innovation Foundation.



Support education and youth development

- Scholarship support for youths who study well but lack funds which is child of TL's employee which is carried out annually for the 20th consecutive year, including supporting donations for activities "Thod Pha Pa for Education" of Wat Khanham School, Phra Nakhon Si Ayutthaya Province.
- GRAND UNITY support the budget for the construction of dorms and canteens, Ban Sob Lan School, Omkoi District, Chiang Mai Province.
- Providing learning materials to youth who studied at "Poo Talay Mahawichalai School" at Mab-ueang Natural Farming Learning Center, Chonburi Province.
- Student Internship, UV Group provides opportunities for university students who are still studying for internships in various departments of UV Group that corresponds to the faculty of students to extend learning from the classroom to real practice, which plays an important role in helping to prepare and advantages before entering the competition in the labor market for youth who are graduating. In 2021, there are 13 students taking internships in various departments and subsidiaries, such as engineering department, construction department, corporate marketing communication, and condominium juristic person.



Public benefit activities, donations and employee volunteer activities

- "Receive or Give, Be Happy in Birthday" activity, adds an option for employees to change their birthday gifts according to their rights to donations to support 5 public charities as they wish, namely the Duang Jai Mai Foundation, Thai handicapped foundation, Phayathai Orphanage, AIDS Foundation of Thailand and Wildlife Rescue Foundation of Thailand. In which 66.19% of UV Group's employees participated in such activity and the total amount of donation is 37,200 Baht.

- GRAND UNITY donates drinking water to the nutrition science group, Rajavithi Hospital Foundation to support the COVID-19 patients under the care of the Hospital, donated PPE kits to Amarin Television Co., Ltd. (Amarin TV Channel) as a representative to present to staff related to patients COVID-19 infected, including supporting dry food, drinking water and COVID-19 testing kits to contractor partners to distribute to the workers working and residing in GRAND UNITY's condominium construction sites in order to support COVID-19 control measures.
- FS provides lunch to residents of Khlong Toei community who affected by the COVID-19 situation.
- AA donated PPE kits to support service points and help people in the Saphan Sung area which serves to bring COVID-19 infected patients to a hospital or a waiting center as well as providing necessary things to the workers in the customer's construction project and donated money to Asset World Foundation for Charity to provide aid bags to communities affected by the COVID-19 situation in Khlong Toei and Bang Kho Laem districts
- Book making activity from recycled paper to give to underprivileged youths in "PAPER RANGER" project of the Rural Restoration Foundation of Thailand under the Royal Patronage of His Majesty the King.
- Audio book reading activities for the visually impaired through the "Read for the Blind" Application.



(4) Business Partners

The Company realizes that effective supply chain management based on social and environmental responsibility can help reduce the risk of business disruption due to economic, social and environmental impacts. It also helps create opportunities and strength in business operations throughout the process. The Company aims to build business cooperation with trading partners or business partners under good corporate governance principles, taking into account the impact on the economy, society and the environment, treating business partners equally and fairly, promoting the procurement of goods and services from potential trading partners and conducting business with transparency and strictly complying with relevant laws. The Company has set clear criteria for selecting trading partners, from considering the quality of products and services under reasonable prices, reliability, expertise, experience in business, efficiency in management. UV Group also considers and attaches importance to trading partners who conduct business with transparency, treat workers with fairness, considering the principles of human rights, comply with safety, occupational health, and environmental standards. In fiscal year 2021, the key performance of suppliers in accordance with the UN Global Compact's Sustainable Supply Chain Management Framework, which the Company has identified as one of the roadmaps to drive the sustainable development of UV Group in economy is as follows:

◦ Prepare and disclosure Supply Chain Management Policy and Code of Business Conduct for Supplier

In 2021, the Company has established the Supply Chain Management Policy for executives and employees of UV Group to adhere to their work as well as disseminating them to business partners of UV Group to be aware of such policy. This shows UV Group's commitment to collaborating with trading partners and business partners to build a supply chain with social and stakeholders responsibility that will bring confidence and business sustainability of UV Group and trading partners in the long run. In addition, the Company has established Code of Business Conduct for

Supplier and disseminated them to business partners for acknowledgment and acceptance as a guideline for doing business together. Code of Business Conduct for Supplier stipulates guidelines for 6 key issues: (1) business ethics (2) labor welfare and human rights principles (3) occupational health and safety (4) environmental responsibility (5) improve efficiency/ innovation development; and (6) whistleblowing and complaints. These are all issues that UV Group focuses on and aims to set as the business standards of both parties to improve the work efficiency between each other to create trust and value for all stakeholders in the business value chain. In this regard, UV Group has notified all current trading partners of its Supply Chain Management Policy and Code of Business Conduct for Supplier in May 2021 and since June 2021, all new suppliers have signed their acknowledgment and agree to abide by Code of Business Conduct for Supplier before registering as a supplier and doing business with UV Group

- **Establish a new supplier screening process, conduct grouping and identify key supplier**

The Company has established an online new supplier registration system and started using the system since September 2021 which has increased the criteria for supplier screening in the field of safety and occupational health, energy and environmental management, good corporate governance in business operations such as anti-corruption, confidentiality and personal information, intellectual property, labor and human rights management and social responsibility. In addition, UV Group has established the criteria for classifying suppliers to be able to identify the critical suppliers and the high ESG risk suppliers of each entity and implement an appropriate management plan for each supplier group such as supplier risk assessment plan, work plan to develop business cooperation with business partners to increase competitiveness or reduce risks that may occur and affect UV Group's business. In this regard, the results of grouping and assessing UV Group's suppliers in the fiscal year 2021 that conducted during October 2021, found that as of 30 September 2021, there were a total of 784 suppliers, divided into 8 critical suppliers and 776 general suppliers. Both of which are valued for procurement of goods or services for 49.58% and 50.42% of the total purchasing value of UV Group, respectively, with no supplier qualifies as a high ESG risk supplier. UV Group requires all critical suppliers in the fiscal year 2021 to perform a self-assessment on environment, society and governance through answering questions in Self-Assessment Questionnaires in order to UV Group use the assessment results to analyze various risk issues that may occur to UV Group or analyze opportunities for business cooperation development in the future.

- **Relationship management with business partners**

In 2021, the Group has a meeting with important business partners and partners to exchange information, knowledge and listen to opinions as well as carry out activities to increase the efficiency of business operations together, such as training to provide knowledge about product, services, information technology, new work practices, organizing activities to promote safety in working together, etc. In addition, UV Group provides channels for business partners to express opinions, suggestions and complaints to UV Group. This is one of guidelines for managing good relationships with trading partners and business partners in the long term. In 2021, UV Group has not received any complaints from business partners regarding unfair treatment, unequal treatment, or being called upon benefits from employees in any way.



4. Management Discussion and Analysis

4.1 Analysis of operations and financial position

Revenue and profit attributable to the owners of the parent company according to the consolidated financial statements for the year ended 30 September 2021 is affected by the following factors:

- The 3rd wave of COVID-19 situation since April 2021 has a huge impact on sales and transfer of ownership in real estate business continuously until now.
- The initial adoption of Thai Financial Reporting Standard No. 16 “Lease Agreements” (“TFRS 16”) has reduced rental income.
- Changes in investment property valuation accounting policy from cost method to fair value method in accordance with Thai Accounting Standard No. 40 Re: Investment Property (“TAS 40”) so that the value of the investment properties of UV Group reflects its true value.

Revenue from sale of goods, rendering of services and rental

In the fiscal year 2021 (October 2020 - September 2021), the Company has revenue from sale of goods, rendering of services and rental (“core revenue”) of 3,111.3 million Baht, derived from sale of goods and rendering of services 1,597.1 million Baht, from sale of real estate projects 1,489.5 million Baht, from rental and rendering of services 16.2 million Baht and from management fee 8.5 million Baht. Core revenue for the fiscal year 2021 decreased 1,164.4 million Baht or 27% from the previous year. This was mainly due to a decrease in real estate sales revenue of 1,243.3 million Baht due to the impact of the COVID-19 pandemic causing customers to delay ownership transfers and banks to reject more mortgages due to concerns about customers’ debt repayment capability and higher household debt. In addition, the decrease in core revenue was due to a decrease in rental and rendering of services revenue of 158.3 million Baht after the initial adoption of TFRS 16 and the temporarily closing of the hotel in Buriram Province during the COVID-19 outbreak. However, the Company’s core revenue increased from sale of goods and rendering of services in amount of 254.5 million Baht, or 19% increase from the previous year. This was mainly due to the zinc oxide business which earned higher revenue following higher London Metals Exchange (LME) prices and the depreciation of the Baht compared to the previous year.

Cost of sale of goods, rendering of services and rental and selling and administrative expenses

In the fiscal year 2021 (October 2020 - September 2021), the Company’s cost of sale of goods, rendering of services and rental of 2,727.1 million Baht, a decrease of 639.9 million Baht or 19% compared to the previous year. The proportion of cost of sale of goods, rendering of services and rental to core revenue was 88%, compared to the previous year which was at 79%. Selling and administrative expenses was 652.2 million Baht, decreased by 156.8 million Baht, or 19% from the previous year mainly from decreasing selling expense 51% after cost controlling measures on marketing expenses, promotion expenses together with less administrative expense which decreased 4% mainly from lower employee expenses netting with higher depreciation expense after adoption of TFRS 16. The proportion of selling and administrative expenses to total revenue was 19%, same as the previous year.

Profit attributable to the owners of the Company

In the fiscal year 2021 (October 2020 - September 2021), despite the Company’s operating results being affected by the COVID-19 outbreak, the Company has fully controlled the costs of sales of goods, rendering of services and rental, as well as selling and administrative expenses. As a result, the Company has a net profit attributable to the parent company according to the consolidated financial statements, amounting to 30.2 million Baht, a decrease of 99.2 million Baht or 77% compared to the previous year, which was revised because of the change in accounting policy for investment property valuation.

Financial Position and Liquidity

As of the end of the fiscal year 2021 (30 September 2021), the Company has good financial liquidity and is able to repay its short-term debts. The liquidity ratio was 3.03 times, compared to 3.76 times at the end of the fiscal year 2020 (30 September 2020) and the debt to equity ratio was less than 1.0 times at 0.61 times, down from 0.82 times at the end of the fiscal year 2020. The interest-bearing debt to equity ratio was 0.45 times, compared to 0.41 times at the end of the fiscal year 2020. In addition, the Company is ready for funding for investments in new potential businesses. At the end of the fiscal year 2021 (30 September 2021), the Company has cash and cash equivalents of 2,310.3 million Baht and has an outstanding loan facility from banks.

4.2 Factors or events that may significantly affect the financial position or operations in the future (forward looking)

The Company is pursuing its mission and business strategy in balancing investments in potential businesses to create sustainable growth by seeking investment opportunities in new companies or businesses with potential to grow and generate appropriate and continuous return on investment in order to rebalance the Company's investment structure and diversify the risk of reliance on income from real estate business. The progress of investing in new businesses is summarized as follows:

- The Board of Directors Meeting No. 6/2020-21 held on 23 September 2021 approved UVCAP1, a subsidiary of the Company, to purchase 60.00% of PIC shares with an investment value of 560 million Baht. Investment in PIC will benefit the Company because PIC is a manufacturer of commercial refrigerators for use in various businesses and industries. It has more than 30 years of experience in the business of producing commercial refrigerators and offers design, production, after-sales service and research and develop products according to the needs of customers in a comprehensive way. Therefore, it is a company that has potential for business growth. In this regard, on 25 October 2021, UVCAP1 has already paid for the shares and accepted the transfer of PIC shares from the seller. As a result, PIC becomes an indirect subsidiary of the Company from 25 October 2021 onwards and the performance of PIC is recognized in the Company's consolidated financial statements.
- The Board of Directors Meeting No. 1/2021-22 held on 27 October 2021 resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021, scheduled to be held on 16 December 2021 for consideration and approval that UVBGP, a subsidiary of the Company, acquired all shares in E-COGEN with a total investment value of not more than 12,400 million Baht in order to indirectly acquire shares in PPTC and SSUT, which are companies operating in the Cogeneration Power Plant. In the event that the shareholders approve the transaction, the Company will be able to recognize the operating results of the power plant business in the Company's consolidated financial statements after UVBGP has successfully invested in E-COGEN.

4.3 Information from financial statements and key financial ratios that reflect financial position and operating results of the Company's and its subsidiaries' core businesses

Important financial information

(Unit: million Baht)	Fiscal year 2019 ¹ 1 Oct 18 – 30 Sep 19	Fiscal year 2020 1 Oct 19 – 30 Sep 20 (Revised) ²	Fiscal year 2021 1 Oct 20 – 30 Sep 21
Operating results			
Revenue from sale, rental and rendering of services	19,008.75	4,275.73	3,111.31
Total revenue	20,532.02	4,370.10	3,427.63
Cost of goods sold, rental and services	13,494.15	3,366.99	2,727.08
Gross profit	5,514.60	908.74	384.23
Net profit	2,572.29	105.78	5.39
Net profit attributable to owners of the Company	1,597.12	129.38	30.17
Financial position			
Cash and cash equivalents	4,226.42	2,854.39	2,310.26
Total assets	19,529.24	19,763.50	16,950.24
Total liabilities	8,377.38	8,880.04	6,454.17
Issued and paid-up capital	1,911.93	1,911.93	1,911.93
Equity attributable to owners of the Company	11,066.12	10,822.07	10,466.66
Total shareholders' equity	11,151.86	10,883.46	10,496.08
Par value per share (Baht)	1.00	1.00	1.00

Remark ¹ On 6 August 2019, the Company sold of all shares in GOLD, held by the Company, by means of a voluntary tender offer for all of the securities of the business by FPT, causing GOLD not to be a subsidiary of the Company from 1 August 2019 onwards. In this regard, the Company's performance for the fiscal year 2019 includes the performance of GOLD from 1 October 2018 - 31 July 2019 and the profits received from the sale of the shares of GOLD after deducting related expenses, tax and legal reserve.

² Revised due to change in investment property valuation accounting policy from the cost method to the fair value method.

Important financial ratios

		Fiscal year 2019 ¹ 1 Oct 18 – 30 Sep 19	Fiscal year 2020 1 Oct 19 – 30 Sep 20 (Revised) ²	Fiscal year 2021 1 Oct 20 – 30 Sep 21
Liquidity ratio				
Current ratio	Times	3.85	3.76	3.03
Quick ratio	Times	1.14	0.84	0.61
Operating cash flow ratio	Times	(1.14)	0.02	(0.23)
Accounts receivable turnover	Times	49.17	13.42	11.39
Inventory turnover	Times	0.65	0.32	0.26
Accounts payable turnover	Times	9.11	7.52	8.61
Average payment period	Days	39.52	47.84	41.81
Average collection period	Days	7.32	26.83	31.60
Average sale period	Days	557.27	1,123.32	1,405.80
Cash cycle	Days	525.03	1,102.31	1,395.59
Profitability ratio				
Gross profit margin (of core revenue)	%	29.01	21.25	12.35
EBIT margin	%	19.40	4.54	1.55
EBITDA margin	%	23.09	7.92	5.87
Net profit margin (for the Company)	%	7.78	2.96	0.88
Return on equity	%	16.57	0.96	0.05
Efficiency ratio				
Return on total assets	%	7.21	0.54	0.03
Asset turnover	Times	0.53	0.22	0.17
Financial ratio				
Debt-to-equity ratio	Times	0.75	0.82	0.61
Debt-to-equity ratio (according to debenture conditions)	Times	0.49	0.62	0.61
Interest coverage	Times	26.07	4.57	2.49
Dividend payout ratio	%	129.26	61.21 ³	101.40

Remark ¹ The Company's performance for the fiscal year 2019 includes the performance of GOLD from 1 October 2018 - 31 July 2019 and the profits received from the sale of the shares of GOLD after deducting related expenses, tax and legal reserve.

² Revised due to change in investment property valuation accounting policy from the cost method to the fair value method.

³ According to the resolution of the 2021 Annual General Meeting of Shareholders No. 42 on Monday 25 January 2021.

5. General Information and Other Important Information

5.1 General information of other referrals

Securities registrar

Thailand Securities Depository Company Limited
93 Ratchadaphisek Road, Dindaeng,
Bangkok 10400, Thailand
Tel 66 (0) 2009 9000 Fax 66 (0) 2009 9991
Call Center 66 (0) 2009 9999

Auditor

Ms. Nittaya Chetchotiros
Certified Public Accountant Registration No. 4439
KPMG Phoomchai Audit Ltd.
50th - 51st floor Empire Tower,
1 South Sathorn Road, Bangkok 10120, Thailand
Tel 66 (0) 2677 2000 Fax 66 (0) 2677 2222

Debenture registrar and shareholders' representative for Debenture No. 1/2018

Bank of Ayudhya Public Company Limited
1222 Rama 3 Road, Bang Phong Phang Subdistrict,
Yannawa District, Bangkok 10120
Call Center 0 2296 4808 and 0 2296 5557

5.2 Other important information

5.2.1 Other information that may have a significant impact on investors' decision-making

- None -

5.2.2 Restrictions on foreign shareholders

- None -

5.3 Legal dispute

As of 30 September 2021, the Company and its subsidiaries have no legal disputes that may have a negative impact on the assets of the Company or subsidiaries with an amount greater than 5.00% of shareholders' equity, including no legal disputes that affect business of the Company or its subsidiaries that cannot be assessed in numbers and no lawsuits that are not caused by the normal business operations of the Company or its subsidiaries.

5.4 Secondary market

The Company does not have any securities listed on the stock exchanges of other countries.

5.5 Financial institutions that the Company regularly contacts (only in the case of Bond)

Bank of Ayudhya Public Company Limited
1222 Rama 3 Road, Bang Phong Phang Subdistrict
Yannawa District, Bangkok 10120
Call Center 0 2296 4808 and 0 2296 5557

Section

2

Management and Corporate Governance

6. Corporate Governance Policy

6.1 Overview of Corporate Governance Policies and Practices

The Board of Directors recognizes the importance of good corporate governance and is determined to elevate the corporate governance continuously by ensuring that good corporate governance will be beneficial to the Company's business operation. It can increase the value and returns to the shareholders and investors in the long run as well as build confidence for shareholders, investors and all related parties, including ensure that the administration is transparent, fair and can be examined, taking into account the rights, equality of shareholders, responsibility to stakeholder. The Board of Directors has established Corporate Governance Policy, Code of Business Ethics and other policies which promotes good corporate governance in UV Group's business operation and builds confidence for all stakeholders as well as publicly announced on the Company's website www.univentures.co.th to create understanding and is a guideline to encourage directors, executives and employees at all levels to comply with Code of Business Ethics as well as to provide information to shareholders, investors, stakeholders and other interested parties. The Company's Good Corporate Governance Policy and practices are consistent with the Corporate Governance Code for Listed Companies 2017 ("CG Code") issued by the SEC, Principles of Good Corporate Governance for listed companies of the SET and the criteria of Corporate Governance Report of Thai Listed Companies ("CGR Project") of Thai Institute of Directors ("IOD").

6.1.1 Policies and practices regarding the Board of Directors

The Board of Directors is appointed by shareholders to govern the business in accordance to laws, policies, objectives, regulations of the Company and resolutions of the shareholders' meeting with responsibilities, caution, honesty like normal businessman will do under the same circumstances having the bargaining power without influence on the status as the Company's directors, as well as in accordance to good corporate governance principles for the highlight benefits of the Company and shareholders from such responsibilities. The Company has policy to select directors, including both group level and individual level, to comprise of individuals with diversity (Board Diversity) in terms of gender, age, education, professional experience, and specific knowledge and skills, as well as

possessing virtues and conducts, positive perception to organization, vision, leadership, and sufficient dedication of time for the Company. Such diversity in the structure of the Company's Board of Directors is an important factor that supports balance of idea and creates discussion for creativity that benefits the Company, as well as increasing efficiency in performing duties by the Board of Directors to prescribe strategy and policy, make decision, and monitor performance of executives and management to be strictly in line with laws, policies, objectives, regulations of the Company and resolutions of the shareholders' meeting.

In order to support specific duties performed by the directors, the Board of Directors appoints directors with appropriate skills and expertise to be Sub-Committees in total of 5 committees which are the Audit Committee, the Executive Committee, the Remuneration and Nomination Committee, the Corporate Governance Committee and the Sustainability and Risk Management Committee in order for shareholders to be confident that the Company is operating and examining its work deliberately by prescribing clear scope of duties and responsibilities of each Sub-Committee and regularly reporting minutes of meetings to the Board of Directors.

The Board of Directors appoints and assigns Company Secretary to be responsible for supporting activities of the Board of Directors such as organizing the Board of Directors meeting and shareholders' meeting, preparing notices for meeting and minutes of meeting, following up for compliance with resolutions of the Board of Directors, as well as other duties specified within laws and related regulations.

The Company's policies and practices related to the Board of Directors as shown in Corporate Governance Policy, Code of Business Ethics and the Board of Directors' Charter in accordance with CG Code of the SEC, Principles of Good Corporate Governance for listed companies of the SET and the criteria of CGR Project of IOD are summarized as follows:

(1) Composition and nomination of the Board of Directors

The Board of Directors consists of Chairman, Vice Chairman, and other directors. The Board has number of members suitable for size of the Company and operating efficiency which has a total of no less than 5 directors and should not exceed 12 directors according to the Company's Articles of Association and have directors who are truly independent from the management and hold no business relationship

or other relations that may influence independent discretion of at least 3 persons and no less than 1 out of 3 of total directors.

Directors are experts in variety of area that are suitable with strategy and business characteristics of the Company. Composition of the Board of Directors shall have diversity of knowledge, experience, expertise, and professional skills with no limitation of gender, age, ethnicity, nationality, religion, or other difference in order to combine knowledge and skills for operating the Company. In addition, there must be at least one independent director who has expertise on financial and accounting. The Board of Directors shall elect one director to be Chairman in which Chairman of the Board of Directors shall be an independent director and not the same individual with Chief Executive Officer or President.

Regarding the selection of directors, the Company gives importance to individuals with knowledge, experience, good professional history, leadership, vision, morality, ethics, as well as having good attitude towards the organization and ability to provide sufficient time for the Company that benefit the business. Furthermore, the Company's selection of new directors also considers Board diversity and has created Board skills matrix to determine qualifications of the Board director it requires by considering necessary expertise currently lacking in the Board composition, as well as qualifications that suit with the Board composition according to business strategy of the Company. In this regard, it may utilize Director Pool of IOD to support its selection for new directors through procedures that are transparent, clear, and in line with regulations of the Company and related laws in order to create confidence for shareholders. Such selection and appointment of directors shall go through consideration and screening process of the Board of Directors and the Remuneration and Nomination Committee with caution in proposing the name list of individuals fitting to be the Company's directors along with information of such individuals' background sufficient for decisions in order for the meeting of shareholders to further appoint according to the regulations of the Company. For appointment of directors to replace directors who resign before end of terms, the meeting of the Board of Directors shall handle the appointment.

(2) Roles and duties of the Board of Directors

The main roles and duties of the Board of Directors are separated into 2 aspects including (1) Determination of vision, mission, business direction, policy, and strategy of the Company to ensure that the Company will operate in the direction most beneficial to the Company and shareholders sustainably, and (2) Following up on execution of the Company's strategies under operations of the Management to examine, balance, and take responsibilities on the Company's operating results to shareholders.

Every year, the Board of Directors will jointly review and approve the short-term (annual) strategic plan of UV Group with clear goals and indicators of achievement in order for the management to apply for practice and assess results regularly, including considering and establishing UV Group's long-term business strategy (5 years) that reflect the vision and mission of UV Group's business. The Board of Directors will approve business plan and budget of UV Group, which already pass through consideration and review by the Executive Committees, in order to be guidelines for estimation of the management and practice guidelines for employees. The management must communicate vision, mission, strategy, goals, and success indicators of operations in each year to all levels of employees, as well as assessing and reporting operating results according to strategic plan to the meeting of the Executive Committees every month and reporting to the meeting of the Board of Directors every quarter in order for the Board of Directors to be aware of progress and provide recommendations in matters viewed to be improved or amended by the management. The regular follow up and assessment of operating results will indicate discrepancy of operating results from prescribed business plan or goals in order for the Board of Directors, the Executive Committees, and the management to collaborate and proceed to improve correctly and timely.

Authority of the Board of Directors

The Board of Directors is authorized to approve and is responsible for oversee the operations as follows:

- (1) Vision, missions and business strategy of the Company, as well as Corporate Governance Policy, Code of Business Ethics, and Anti-Corruption Policy.
- (2) Main business plan, budget, goals, and important policies for operating the business each year.
- (3) Investment, operating projects, and entering in to contracts that are important for the Company and its subsidiaries that have value exceeding authority of the Management or excluded from annual budget.
- (4) Transaction of acquisition and disposal of assets and connected transactions that have characteristics, value, and size of transaction exceeding approval authority of the Management in which these do not require approval for shareholders' meeting.
- (5) Adjustment of management structure and remuneration structure of executives and employees.
- (6) The change of accounting policy and practice significant, risk management and internal control.
- (7) Dividend Policy.
- (8) Determination and change of approval authority including name list of directors who have signing authority to bind the Company.

- (9) Performance assessment of self, Chief Executive Officer, and President.
- (10) Appointment of directors resigning during the year and appointment and determination of responsibilities of Sub-Committees and the Company Secretary.
- (11) Appointment of directors in subsidiaries to be representatives, as well as determination of managing approach of such companies.
- (12) Any other actions to comply with the law, objectives, articles of association and resolutions of the shareholders' meeting.

Roles and duties of the Company's Board of Directors according to Charter of the Board of Directors are presented in the Company's website at www.univentures.co.th.

(3) Independence of the Board of Directors from management

The Board of Directors plays an important role in corporate governance for the maximum benefit of the Company and the shareholders. In order to achieve a balance in operating power, the Company has therefore separated Chairman of the Board of Directors, Chairman of Executive Committees and President from not being the same person. Chairman of the Board of Directors is an independent director, according to Principles of Good Corporate Governance for listed companies in 2012 of the SET, and he/she must not have any relationship with the management. Furthermore, the Company clearly separates roles and responsibilities between the Board of Directors, Chairman of Executive Committees, and President who is the highest level of management of the Company. The Board of Directors have duties of governing the management to be in line with goals and guidelines that will be most beneficial to the Company and shareholders with consideration to benefits of all stakeholders, without seeking personal benefits to oneself or to other individual, without taking any actions that conflict or compete with benefits of the Company and its subsidiaries, by adhering to ethical principals in performing duties with responsibilities, caution, honesty, as well as overseeing business operations to be in line with objectives, regulations of the Company, resolution of the Board of Directors, resolution of shareholders' meeting, laws, and regulations of the SET and the SEC. Chairman of Executive Committees is responsible as the leader of the management of the Company to manage and control business operations related to general management of the Company. In this regard, President is not the same person as Chairman of Executive Committees but is the highest level executive within the Management. President is responsible for operating and/or managing daily work of the Company according to guidelines set by the Board of Directors and the Executive Committees, as well as considering transactions related to general business operations of the Company.

(4) Performance assessment of the Board of Directors

The Board of Directors prescribes performance assessment every year including performance assessment for the Board of Directors as a whole and by individual, and performance assessment of Sub-Committees as a whole and by individual in order to be framework for assessment duties performed by the Board of Directors and for review and analysis of performance for further work improvement. Company Secretary shall summarize results of performance assessment of the Board of Directors and Sub-Committees to the Board of Directors in order to exchange suggestions that benefit development or improvement of work. The Company shall disclose such summary in Annual Report.

(5) Directors and the Executives' remuneration

The Board of Directors requires the Remuneration and Nomination Committee to determine the remuneration for directors, sub-committees and top-level executives of the Company to be transparent and appropriate to their roles and responsibilities. The remuneration of directors should be suitable for knowledge, skills, experience, responsibilities, and expected benefits from performance of directors. It should also have characteristics that are comparable to those of the SET listed companies within the same business and with similar business size in order to motivate and retain directors who have qualifications that the Company requires. The Board of Directors who has been assigned additional responsibilities should receive the appropriate additional remuneration. The executive directors, President and the top-level executives should receive the remuneration associated with the Company's performance and the performance of the directors or individual executives that are in line with specified key performance indicators and comparable with those of the SET listed companies within the same business and with similar business size in order to motivate and retain top executives who have abilities in long-term.

(6) The development of directors and executives

The Board of Directors gives importance to the continuous development of directors and executives to increase and develop knowledge, understanding, and skills of directors and executives including business aspects of UV Group and other areas that are beneficial to their performance. There shall be orientation for new directors every time to provide information and knowledge necessary and beneficial to perform duties. It encourages directors, executives, and related individuals in corporate governance system of the Company such as Company Secretary, investor relations, to attend training and seminars that can improve knowledge beneficial to perform their duties and participate in activities to exchange experience and opinions with directors and executives of other registered companies organized by Thai Institute of Directors, the SET, the SEC, and other

institutions with related courses in order to apply obtained knowledge and experience to improve their performance in management, business, and good corporate governance further. As well as proceeding for all directors and executives (according to the definition of the SEC's executives) are members of the Thai Institute of Directors Association in order to receive information in various fields including attending training courses that are useful for performing the duties of directors and executives of the listed companies. The Company will consistently announce the schedule of training courses for directors and executives in advance.

(7) Supervision of subsidiaries and associated companies

The Company has established a policy to supervise the operations of its subsidiaries and associated companies to maintain the benefits of the Company's investment and to ensure that the work processes of companies in UV Group are consistent with the same standards as well as establishing linkage and coordination in UV Group's business operations through important regulatory mechanisms such as sending directors or executives of the Company to be directors or high-level executives at least in proportion to their shareholding in order to participate in policy making and monitor business operations in accordance with the Company's core policies, reporting the business results or important changes in various fields to the Executive Committee meetings on a monthly basis and to the Board of Directors' meetings every quarter, supervising the operation to ensure compliance with rules of UV Group and relevant regulatory as well as in accordance with the principles of good corporate governance of UV Group, including oversee that accounting and financial reports are prepared according to relevant laws and generally accepted accounting standards and can be gathered to prepare consolidated financial statements in time as well as having an appropriate and adequate internal control system, etc.

6.1.2 Policies and practices regarding shareholders and stakeholders

Policies and practices regarding shareholders and stakeholders under Corporate Governance Policy in Section 1 Rights of Shareholders, Section 2 Equitable Treatment of Shareholders, Section 3 Roles of Stakeholders and Section 4 Disclosure and Transparency as well as Code of Business Ethics of UV Group which complies with CG Code of the SEC, Principles of Good Corporate Governance for listed companies of the SET and the criteria according to IOD's CGR Project are as follows:

(1) Shareholders

Rights of shareholders

The Board of Directors recognizes and respects the rights of the Company owners of shareholders by encouraging the shareholders to exercise their rights and shall not do anything which may infringe or breach its shareholder

rights as well as the Company pays attention to rights of shareholders in obtaining of accurate, complete, adequate, press meetings in order to participate in determination of business direction of the Company and make decisions on matter that are significantly impactful to the Company in which they shall have sufficient time for consideration and acknowledgment of voting results. The practice guidelines related to the rights of shareholders are as follows:

- Basic rights The Company shall not do anything which may infringe or breach its shareholder rights and shall encourage exercise of basic rights by its shareholders such as purchase, sale, or transfer of stock, shares of profits in the business, sufficient gain of news and information of the business, attending shareholders' meeting to exercise voting rights for appointment or dismissal of directors, appointment of auditor, and approval of matters impacting the Company.
- Rights to know important information The shareholders have the right to receive information equally. The Company disseminates the information both in Thai and in English via the channels of the SET and the Company's website to provide the shareholders more channels to access the Company's additional information such as the operational performance, information on related transactions, changes of capital structure and controlling power and the major asset trading of the Company, along with other information necessary for the decision making of the shareholders.
- Rights in the shareholders' meeting The Company shall promote and encourage its shareholders, as well as its institutional shareholders who are institutional investors, to participate in its shareholders' meetings and exercise their rights in decision making of important matters, that may impact or relate to their rights and benefits of the Company and shareholders. The Company has implemented various matters which is to promote and facilitate the exercise of rights of all groups of shareholders including institutional investors at the shareholders' meeting as follows:
 - Setting date, time, and venue for the convening of its shareholders' meetings to be convenient for its shareholders' participation. In addition, the Company shall also provide proper personnel sufficiently and utilize technology for registration of shareholders, counting of votes, and presentation of vote results in order for the meeting procedures to be fast, accurate, transparent, and accountable.
 - Sending the notices of meeting to its shareholders together with supporting documents for proposed agenda items that detail purposes and rationality thereof, as well as board opinions on each proposed agenda item to allow its shareholders to study the

completed information prior to attending its shareholders' meetings. The notices of meeting invitations and supporting documents shall be sent to its shareholders at least 7 days in advance of the meeting date (or within the applicable timeframe as prescribed by law), and the Company shall also make available the contents thereof in both Thai and English on the Company's website.

- Not taking any actions that limit rights to attend shareholder's meetings. All shareholders have the right to attend the meeting and the right to vote for resolution of each agenda during the meeting period in which the Company gives right for shareholders who attend the meeting after the meeting starts to be able to vote for resolution for the meeting agenda that is in process of consideration and not yet to have votes or resolution.
- Shareholders have the right to ask questions and provide opinions to the meeting according to the agenda in which the Chairman of shareholders' meeting shall allocate time appropriately and support shareholders to have opportunity for providing opinions and asking questions during the meeting.
- Assigned to directors, sub-committees chairman and relevant top executives attend the shareholders' meeting to answer questions and listen to shareholders' opinions.
- In case of multiple meeting agendas, the Company shall arrange voting separately for each agenda. Agenda for the appointment of directors, the Company shall provide its shareholders with opportunities to cast their votes for the election of each individual director on a one to one basis.
- Providing the use of ballots for transparency and accountability as well as providing independent persons as counters or checking votes.
- Disclosure of resolution and voting results of each agenda in shareholders' meeting within the meeting date or within 9.00 a.m. of the next working day via news notification on website of the SET and the Company's website. The Company shall prepare the minutes of the meeting with accurate and complete information and sent to the relevant authorities within 14 days following the date of the meeting. The minutes of both the Thai and English versions will be posted on the Company's website for its shareholders and related parties to review.

In 2021, due to the new wave of COVID-19 outbreak has spread widely throughout many areas. As a result, the

government has enacted regulations issued under Section 9 of the Emergency Decree on Public Administration in Emergency Situations B.E. 2548 (2005) (No. 16), as announced on 3 January 2021. Such regulations prohibit activities which may promote person-to-person transmission of the virus in areas designated as areas of greatest control, which involves gatherings of large numbers of participants and activities in which there is an opportunity for one person to have can contact with another person easily, such as meetings, seminars, catered events, or which involve the distribution of food or other items. Due to the unusual situation and enforcement of the decree, therefore, the Company has postponed the date of 2021 Annual General Meeting of Shareholders from Friday, 15 January 2021 to Monday, 25 January 2021 and changed the form of the meeting to that of electronic meeting ("E-AGM"). The date for determining the list of shareholders entitled to attend the 2021 Annual General Meeting of Shareholders No. 42 and entitled to receive dividends (Record Date) remains the same, which is Monday, 14 December 2020 and the agenda remains the same. The Company informed the change in the meeting form and the postponement of the said meeting date to shareholders through the SET's system on 8 January 2021.

On the date of 2021 Annual General Meeting of Shareholders in E-AGM form, there were 49 shareholders attending the meeting in person and by proxy, representing 72.42% of the total issued shares of the Company. 8 directors from all 8 directors attended the meeting calculated as 100%. Chairman of the Board, Chairman of the Audit Committee, Chairman of the Remuneration and Nomination Committee, Chairman of Corporate Governance Committee, Chairman of the Executive Committee, Chairman of Sustainability and Risk Management Committee, President, chief of various departments, Chief Financial Officer and the Company's auditor and legal advisor attended the meeting completely. The details of the meeting are as follows:

- Prior to the shareholders' meeting date
 - The Company gave the rights to the minor shareholders to propose the agenda of the shareholders' meeting and nominate the persons knowledgeable and qualified to be the directors in advance from the 1 July 2020 to the 30 September 2020, including giving the right to the shareholders to submit questions regarding the meeting agenda to the Company Secretary prior to the meeting date. The criteria and methods for proposing the agenda of the shareholders' meeting were published and the candidates were nominated to be elected as the directors on the Company's website. The shareholders would be informed through the news system of the SET. Nevertheless, at that time

none of shareholder proposed the agenda or nominated the persons knowledgeable and qualified to be the directors to the Company.

- The Company prepared the invitation letter for the Annual General Meeting of Shareholders in both Thai and English and also published the invitation letter and all information on the Company's website from 14 December 2020, more than 30 days prior to the meeting date. The meeting invitation letters were sent to the shareholders on 25 December 2020, more than 21 days prior to the meeting date so that the shareholders received the documents prior to the meeting date and had sufficient time to study the information before the meeting. Notice of change of meeting form and postponement of 2021 Annual General Meeting of Shareholders to comply with the Emergency Decree on Public Administration in Emergency Situations B.E. 2548 (2005) (No. 16) due to the new wave of COVID-19 outbreak which happened in early January 2021, the Company has notified the said letter to shareholders through the SET's news system and the Company's website on 8 January 2021, 16 days prior to the meeting date, and such letters were sent to shareholders by post on 14 January 2021, 11 days prior to the meeting date.
- In the invitation letter, the Company clarified the facts, reasons, and comments of the Board of Directors for the consideration of the shareholders completely and sufficiently. The Agenda of the General Shareholders' Meeting such as:
 - Agenda of the appointment of directors: The information of the nominees was provided; name and surname, age, nationality, type of director, position in the Company, date of the first appointment, number of years being the director, education, training/seminar on the director program, proportion of shareholding in the Company, illegal act record, family relationship to the executives, experiences over the past 5 years, attendance in the last year and prohibited attributes.
 - Agenda of consideration on the director's remuneration: The information was provided about the policies, criteria, and procedures for determining the directors' remuneration, amount, forms of remuneration classified by position and responsibilities of the directors.
 - Agenda of the appointment of auditor: The information was provided about the name of the auditors and the auditing company, experiences, competence of the auditor, years of serving as auditors of the Company with the presentation of audit fees separately from other service fees.
- Agenda of the dividend payment: The information was provided about the dividend payment policy, requested amount for approval compared to the amount paid in the previous year.
- No document with important information was suddenly distributed in the shareholders' meeting nor any agenda was added or changed in the significant information without prior notice to the shareholders.
- Facilitate the shareholders who could not attend the meeting in person by sending the Proxy Form B. in which the shareholders could determine the direction of voting along with the details on how to grant a proxy at the shareholders' meeting together with the invitation letters. The Proxy Forms A., B., and C. were available for download from the Company's website. Moreover, there were also the name list and profiles of the independent directors for the shareholders to choose to be their proxies as well.
- For facilitating the institutional investors in attending the meeting, the Company contacted the institutional investors to coordinate in preparing the proxy form prior to the meeting date for the convenience in the registration of shareholders to attend the meeting.
- On the shareholders' meeting date
 - The Company defined the procedures for the meeting lawfully considering the convenience, rights, and equitable treatment to shareholders. In 2021 Annual General Meeting of Shareholders, the Company allows shareholders to register to attend the meeting via the electronic meeting control system of the service provider which has been certified for electronic conferencing control system from Electronic Transactions Development Agency at least 1 hours before the meeting and could continue to register until the meeting was completed, as well as providing audio and video recordings of the meeting throughout the time of the meeting in electronic form and record electronic traffic data of all attendees as legal evidence.
 - In 2021 Annual General Meeting of Shareholders, shareholders can vote on each agenda item separately through the electronic shareholders' meeting system that the Company chooses to use in the same manner as using ballots in a normal meeting. For the

transparency in counting the votes, the Company invited Miss Pratumporn Somboonpoonpol, the representative from Weerawong, Chinnavat & Partners Ltd. the Company's legal advisor, and Miss Sirirath Kirtiputra, the representative of the shareholders to witness the checking the accuracy of the counting of votes.

- Chairman of the Board of Directors acted as Chairman of the meeting. Before proceeding the meeting, Chairman of the meeting introduced the Board of Directors, all Sub-Committees, the executives, and auditors of the Company attending the meeting to be acknowledged by the meeting as well as inform the voting method and vote counting method of the shareholders who must vote on each agenda according to the law and the Company's Articles of Association. In the case that any shareholder came after the meeting had commenced, the Company gave the right to them to vote on the remaining agendas which had not yet been considered and voted by counting as the quorum.
- At the meeting, Chairman of the meeting proceeded in the agendas set out in the invitation letter without adding any agenda or changing important information without prior notice to the shareholders. The shareholders were also given equal opportunity to ask, comment, or recommend fully in all agendas. In 2021 Annual General Meeting of Shareholders, the shareholders had questions related to operating performance of the Company. Their details are presented in the minutes of 2021 Annual General Meeting of the Shareholders in which the Company has disclosed such documents via its website at www.univentures.co.th.
- In voting and counting the votes, the Company conformed to the Articles of Association of the Company allowing 1 share to be 1 vote. The votes of the shareholders voting disapproving or abstaining would be subtracted from the total number of votes of the shareholders attending the meeting in each agenda. In the dividend payment agenda, the Company disclosed the amount actually paid compared to the policy. For the election of directors, the shareholders had the right to elect individual director.

- After the shareholders' meeting

- The Company disclosed the resolutions of Annual General Meeting of Shareholders together with the voting results for each agenda which were divided into the votes of disapproval and abstention

both in Thai and in English via the news system of the SET and via the Company's website after the meeting was completed on 25 January 2021.

- Prepare the minutes of the Annual General Meeting of Shareholders with the complete contents and summary of the voting results for each agenda which were divided into agreeing, disagreeing, and abstaining including the important discussion notes and explanations in summary to be submitted to the SET, the SEC, and government agencies on 5 February 2021, within 14 days from the date of the shareholders' meeting as well as publishing on the Company's website both in Thai and in English. This was the way for the shareholders to know and be able to check the information without having to wait for the next meeting.

Equitable treatment of shareholders

The Board of Directors is aware of the duty of ensuring that all shareholders will be treated equally and fairly, including shareholders who are executives, non-executives, foreign shareholders, and minor shareholders. The Company arranges process of shareholders' meeting that supports equitable treatment to all shareholders, details appear in the topic "Right in the shareholders' meeting" above and prescribes protective measures in the case that a director and an executive use internal information to seek benefits to self or to others wrongfully (abusive self-dealing), as well as prescribing directors and executives to disclose information related to interests of their own and of related persons. The practice guidelines related to equitable treatment of shareholders are as follows:

- Directors and executives have duty to report their securities holding when they take the position and report the change in their securities holding to the Company Secretary at least 1 day prior to the transaction date to report to the Board of Directors for acknowledgment. They shall submit report to the SEC within 3 working days from the date of purchase, sale, or transfer of such securities via electronic media channels prescribed by the SEC in order for the Company Secretary to report to the Board of Directors and disclose such information in Annual Report.
- Directors and executives have duty to report their interests and interests of related individuals when they take the position and when there is any change. Such information shall be updated at least once a year.
- The Company shall avoid entering into transaction that may create conflict of interests of individuals related to the Company. In case that it is necessary to enter into transaction, the Company shall comply with related guidelines and notifications of the SEC and

the SET. Directors and/or executives who have interests in such transaction shall not be involved in the consideration. In addition, it shall disclose information of the transaction to the SET and shareholders according to related guidelines and notifications of the SEC and the SET and prescribed accounting standards.

- Directors, executives and individuals related to internal information, as well as their spouse and underage children, shall not wrongfully use internal information (Insider Trading).
 - They must not trade the Company's securities in the period of one month before disclosing financial statements and 48 hours after the public is aware of such information. Every 3 months, the Company shall inform directors, executives, and employees on the period of prohibition of trading the Company's securities.
 - They must not provide any information that is yet to be disclosed and may impact security price of the Company to external individuals or individuals with no related duties.
- Regularly and timely disclose important news and information to shareholders according to policies of related agencies through communication channels of the SET, the Company's website, and other channels that the shareholders can conveniently and equally access.

In this regard, the shareholders are able to consider more information of the policy and practices regarding the interest and conflict of interest, the use of internal information, safeguarding of confidential information and disclosure of news, information and opinions to third from the Code of Business Ethics which listed on the Company website.

(2) Stakeholders

The Board of Directors recognizes the importance of all groups of stakeholders involved in the business operations of UV Group by defining the clear policy and practices set out in the Code of Business Ethics distributed to directors, executives and employees as the guidelines for dealing with each stakeholder group by considering the legal rights and agreements with the company as well as not doing any actions which is a violation of the rights of stakeholders, including give importance to the development of participation mechanisms by stakeholders with the Company in creating financial stability and results of operations of UV Group as well as protecting the environment and society for sustainable development.

Policies and practice regarding the Company and shareholders

The Board of Directors and executives of the Company aim to manage and perform their duties to the best of their ability with honesty as well as decide to take any action

with prudence and fairness to shareholders for the best benefit of the Company and the shareholders as a whole, including conduct business in accordance with the principles of good corporate governance by not doing any actions which is a violation of the rights of stakeholders and aims to encourage shareholders to exercise their basic rights as well as not taking any action which may cause conflicts of interest and not to seek benefits for themselves and related parties by using inside information that has not been disclosed to the public. In addition, do not disclose business secret information to third parties and overseeing the reporting of financial and non-financial information to all groups of shareholders correctly, completely, consistently, and equally with the following practice guidelines;

- To perform duties with responsibility, honesty as well as use knowledge and experience to performing at full capacity for the optimal benefits of the Company.
- Strictly complying with rules, Company's regulation, Corporate Governance Policy and Code of Business Ethics for all transactions and in all decision making activities in order to conduct the business of UV Group with honest, clear, transparent and can be examined for the best benefit of the Company and the shareholders as a whole.
- To exempt from any operations that compete or create conflict of interests with business of UV Group, as well as avoiding abuse of own authority or giving other individuals to use own authority, indirectly or directly, to seek benefits for self or others.
- To be responsible for using and safeguarding the UV Group's assets for the highest benefit of UV Group and not for personal benefit or any other benefit apart from UV Group's business.
- To maintain the confidentiality of shareholders' information like the confidential information of the Company with regard to the rights and confidentiality of shareholders.
- To disclose UV Group's information and financial reporting accurately, adequately, timely, and equitably according to the rules prescribed by the SEC and the SET.
- Not to use information or material with significance to UV Group to seek profit or benefit, directly and indirectly, and to safeguard UV Group's confidentiality from being leaked or revealed to others which may cause damage to the Company, as well as not to give out confidential information or documents of UV Group to any outsiders and refrain from expressing opinions to outsiders on issues that may impact UV Group's reputation and operations. All must strictly comply with policy and practice of Use of Internal Information and Safeguarding of Confidential Information.

- To report clues or complaints when seeing clues in violation of the law, Corporate Governance Policy, Code of Business Ethics or fraudulent action or unacceptable behavior of the Company's personnel also include inaccurate financial statements, as well as internal control failures for the best benefits of the Company. All must comply with policy and practice of Whistleblowing, Channels for Informants and Protection of the Rights of Informants.
- To exempt from acceptance of gifts, assets, or other benefits from individuals related to business of UV Group which may impact work decisions, or create bias or uneasiness, or create conflict of interests in which such items are not given in customary manner. They shall also avoid acceptance of business receptions in the manner than exceed normal business relationship.

Policies and practice regarding customers

The Board of Directors is aware of the importance of creating the satisfaction and confidence of the Company Group's quality products or services to customers with practices related to customers as follows:

- To treat customers fairly in terms of product quality, service, and delivery of quality products that satisfy customer needs at a fair and reasonable price. Strictly comply with all conditions agreed upon with customers. In the case where it is not possible to comply with the conditions regardless of either reason, the customers must be notified in advance in order to mutually agree on a corrective measure.
- To disclose accurate, comprehensive, and sufficient information on the Company's goods and services to prevent customers from any possible misunderstanding on the quality or the sales conditions of its product and services, as well as to promptly respond to customer demand for service in order to optimize customer satisfaction.
- To protect the customers' confidential information and material, as well as not to wrongfully apply it for any self-benefit or benefit of any other related parties, and not to disclose customer information without prior permission from such customer or the Company's authority unless the information is required by law to be disclosed to relevant outside parties.
- To provide a communication channel for customers to voice their complaints on the Company's goods and services in adherence to the Company's Whistleblower Policy, Channels for Informants and Protection of the Rights of Informants as prescribed in this Code of Business Ethics.

Policies and practice regarding business partners

The Board of Directors has policies and practices for treatment of business partners with transparency, equality, and fairness. The Company adheres to strict compliance of trading terms or agreements within contracts with its contract parties with the consideration on the maximum benefits of the Company and receiving the fair returns to both parties. The practice to the business partners as follows:

- Establish clear and fair regulations and procedures for procuring products or services. To select business partners via transparent system in accordance to the procurement rules and procedures of the Company. The selection criteria will be based on business partners that have reliable history and business conditions, stable financial status, well-known reputation and expertise, high credibility, and acceptance from other operators within the same business or industry. In this regard, they must not have history of trade prohibition as a result from corruption or history of work abandonment or are listed in the prohibited companies by government or private sector. In addition, their products or services must provide satisfaction and consistency of quality, price, service, and delivery.
- To consider appropriate and fair price in comparison to quality of product and/or service of business partners, and arrange contracting in the form that is appropriate to mutual agreements of both parties, as well as fully comply contract terms and conditions to prevent corruption and wrongdoing within procurement process.
- To strictly abide by prior agreed contracts or trade conditions, and in the event that such agreements or trade conditions with any relevant business partner cannot be complied with, that business partner shall be promptly informed to mutually seek a possible means to resolve the matter.
- To promptly and punctually provide payments due to business partners.
- Not to request any gifts, assets, support or other benefits from business partners whether directly and indirectly.
- To avoid any purchase of goods or services from business partners who are involved in human rights violation or intellectual property rights infringement.
- Not to disclose information of its business partners to any third party except with the business partners' prior approval or the information is required by law to be disclosed to relevant outside parties.
- Not to do business with business partners who disobey laws or disrupt public order and good morals.

- Hearing opinion, complaint and suggestion of business partners or other related parties which will be used to improve operational efficiency.

Policies and practice regarding business competitors

The Board of Directors promotes and encourages free and fair competition through the conformity to the framework of trade competition law and the framework of good competition and avoidance of dishonest practices in order to undermine the competitors. The practice for the business competitors is as follows:

- Conduct business and treat business competitors within the framework of the laws on trade competition and fair competition.
- Not to seek out business competitors' secrets using wrongful or inappropriate methods.
- Not to harm competitors' reputation by making malicious accusation.

Policies and practice regarding creditors

The Board of Directors has a policy and practice for creditors with transparency and fairness in which the Company strictly abides by the conditions or the contract both to pay the debt in accordance with the time specified in the contract, including not making a default payment in order to maintain the credibility of UV Group to business partners and financial institutions and comply with other conditions as follows:

- Treating trade creditors or financial institution creditors equally and fairly on common grounds for mutual benefits by paying the debt on time in order to preserve its credibility towards its business partners and financial institutions which are creditors.
- To strictly abide by prior agreed contracts or conditions especially with financial institution officers in regards to purpose of money usage, payment of principal and interest, and guarantee conditions. The Company gives importance to capital management in order to maintain stability of financial status and preserve sufficient liquidity for punctual payment to creditors. In addition, the Company will report financial status and information to creditors according to agreement with accuracy, transparency, and consistency.
- In the event that such contracts or conditions with any relevant creditor cannot be complied regardless of either reason, the Company shall be promptly informed to mutually seek a possible means to resolve the matter.

Policies and practice regarding government and regulators

The Company is committed to conducting and managing its business in strict accordance with the laws and regulations of the government and related regulatory agencies with the following guidelines:

- All directors, executives, and employees must perform duties with strict compliance to laws and regulations prescribed by the regulators who are governing business of UV Group, as well as must study, understand, and follow related laws and regulations consistently.
- Conducting transactions with government officials or government agency must be proceeded accurately in straightforward. In addition, there must be strict compliance to the Company's regulations in building relationship with government agency.

Policies and practice regarding employees

The Company adheres to its policy for fair employee treatment strictly according to labor laws in terms of both remuneration and career progress opportunity, as well as stipulating the policies for personnel development and encouragement on the employees to develop their knowledge and show their potential and values, and developing friendly and safe work environment and atmosphere in order to participate in developing the organization for continuous and sustainable progress. Furthermore, the Company determines whistleblowing measures on activities that are against laws and business conduct, or behavior that may lead to corruption or wrongdoing of individuals within the organization, as well as determining measures to protect whistleblower in order for its employees to participate in overseeing the Company's benefits. The practices for employees are as follows:

- Provide fair returns to the employees appropriately and provide fair, sufficient benefits and welfares to the employees such as provident funds, annual health check, medical treatment, contributions, and to improve to be consistent with the Company's operational performance both in the short and long terms. The Company sets the clear targets of operation with the employees having the Key Performance Indicator (KPI) for payroll and annual remuneration. There are activities related to education, sports capabilities and development of professional knowledge to strengthen self-reliance sustainably.
- Treat the employees with politeness and pay respect for individuality.
- Recruit the employees with the system of selection and employment conditions that are effective and fair to get the quality and honest employees to be employed to work.
- Take care of employees thoroughly and fairly. Respect for the protection of employees' rights to be free from harassment.
- Encourage the employees to have balance in their well-being both in work and personal lives.

- Keep the working environment safe for life and properties of the employees to ensure good health in the workplace.
- Appointment and rotation of employees including giving the rewards or consideration on the appraisal and punishment on the employee are made with equality, honesty, and based on the employees' knowledge, competence, and appropriateness as well as the Company's regulations.
- Pay attention to the development, knowledge transfer, competence of employees by providing opportunities to the employees thoroughly and consistently with the continuous development and training on employees both inside and outside the Company in order to use the knowledge gained to increase the efficiency of work performance.
- Listen to the comments and suggestions from all levels of employees equally and fairly by providing the channels for employees to notify or complain about the offense or inform whereabouts of improper conduct against the Company's Code of Business Ethics by incident or situation that affects the work or the decision of the employees by conforming to the Whistleblowing Policy of the Company.
- Adhere to the laws and regulations related to the employees strictly.

Policies and practice regarding society and operating business under environmental standards

The Company is committed to conducting business with consideration to social and environmental responsibilities by setting guidelines on social and business operations under environmental standards as follows:

- Personnel of UV Group must adhere and perform work in every process in strict alignment with laws and quality standards, as well as in alignment with policies and regulations of UV Group regarding safety, occupational health, environment, and energy in order to create safety for quality of life of personnel and assets of UV Group, community, society, and environment in general.
- The Company shall give importance to alternative in utilizing natural resources for the highest optimal benefits, promote efficient consumption and conservation of energy, as well as arranging efficient waste management.
- The Company shall support design and procurement of products, equipment, and services that are environmentally friendly, involve energy conservation, reduce waste, and consider safety.
- The Company shall foster consciousness on social and environmental responsibility of all levels of employees, as well as giving importance to conducting business with business partners that take into consideration of social and environmental responsibility.
- The Company shall give importance to social and community activities that aim for the sustainable development of community, society, and environment, as well as activities on youth education and public benefit.
- The Company shall provide accurate information, create understanding, and listen to problems or impacts occurred to community from business operations of UV Group in order to take timely and immediate actions.

Policies and practice regarding human rights

The Company realizes the importance of and respects the human rights of all involved parties. It covers from treating everyone equally without discrimination, avoidance of action that violate human rights, and support for human rights. In addition, it also communicates and support those involved in the Group's business operations, conduct business with integrity and in accordance with UV Group's Human Rights Policy. The guidelines for human rights are as follows:

- To provide respect to human rights by prescribing the directors, executives, and employees of all levels to treat one another with respect, honor, and equality without discrimination or restricting rights of individuals, society, and community with differences including differences of thought, ethnicity, nationality, religion, gender, language, age, skin color, education, social status, etc.
- To arrange work environment that represents respect and acknowledge of individual honor and prevent any cases of threatening, harassment, violation, as well as to treat employees with regards to employment, compensation, welfare, training and development, promotion evaluation, discipline and punishment, dismissal on the basis of work capability and efficiency rather than individual specific characteristics.
- To prescribe the directors, executives, and employees of all levels to take cautions in their duties in order to prevent risks on violation of human rights within business operations of UV Group.
- To encourage and foster UV Group on adherence to human rights by support or promotion of procedures

to protect human rights, as well as communicate and encourage parties related to business operations of UV Group such as supplier, contractor, joint venture to morally operate their businesses with respect to human rights and equitably and fair treatment to all individuals. In this regard, the Company has policy not to conduct business with companies that do not consider human rights, especially with violation on fundamental rights in regards to race, woman, children, disable, etc.

- To avoid negligence or ignorance when witnessing act related to UV Group that is considered a violation to human rights in which he/she must report to superior or responsible persons and provide cooperation in examination of facts. It also gives fairness and protection to individuals who make whistleblowing or complaint on human rights violation related to UV Group in which the Company uses whistleblowing protection measures as guidelines to protect whistleblower or complainant on human rights violation as well as to protect individuals who cooperate on examination of facts. Furthermore, the directors, executives, and employees who violate human rights which is against the Company's corporate governance and Code of Business Ethics must receive evaluation on disciplines from the Company and/or receive punishment according to laws if the violation is illegal.

Policies and practice regarding protection and non-infringement of intellectual property

The Company is aware of the importance of protection of intellectual property of UV Group from infringement or unauthorized usage, as well as providing respect and not conducting infringement on intellectual property of others. Its executives and employees must comply with laws or regulations related to intellectual property, copyright, patent, trademark, trade secret, as well as computer crime laws. It has practice guidelines as follows:

- Not to use UV Group's intellectual property for personal benefits or public disclosure without approval in which utilization, duplication, adaptation, disclosure, or publish of UV Group's copyright work, fully or partly to public, must receive approval from the Company.
- Not to use intellectual property of UV Group or other persons without approval as this is an infringement on intellectual property which is considered disciplinary wrongdoing and may receive charge of criminal case as well as obligation to compensate for civil damages.
- Not to use products and services with incorrect copyright and not to support products or actions that are violation to intellectual property.

- Executives or employees who are no longer employees of UV Group must return all intellectual property such as reports, statistics, programs, blueprints, trade information, software, and manufacturing process to the Company.
- To prescribe executives and employees of all levels to strictly comply with rules on computer usage of the Company in all aspects such as usage of email and internet, usage and installation of computer software, control on access and security of system and information in order to ensure efficiency of computer system usage and highest benefit to the Company and also mitigate risks from computer usage that falls into wrongdoing according to Computer-related Crime Act B.E. 2550 which has criminal penalty. The details related to regulations for computer usage of the Company, which are practice guidelines for information technology management of UV Group, can be viewed at the Company's website at www.univentures.co.th, topic "Corporate Governance".
- The Company focuses on the importance of data security both from virus attacks on the computers or from external parties for confidential information leaks. The Company has thus installed firewall and anti-virus programs on every single computer in the network system and also separated the network systems. The Company also provides systems for data backup and data recovery by setting a disaster recovery plan (DRP) and rehearsal of the plan annually.

Disclosure information and transparency

The Company gives importance to quality of information and disclosure of relevant information with transparency and fairness via channels that all stakeholders can access conveniently, equally, and with credibility. The Company prescribes policies and guidelines related to disclosure of information and ensures that there is preparation and disclosure of financial and non-financial information in both positive and negative aspects to all stakeholders regularly and timely in order for shareholders and stakeholders of the Company to have confidence and obtain information equally according to laws, regulations of the Company, and regulations of related regulatory authority. The practice guidelines related to information disclosure and transparency of the Company are as follows:

- The Company has duty to disclosure financial and non-financial information sufficiently, reliably, and timely such as financial statements, management discussion and analysis, Corporate Governance Policy,

Code of Business Conduct, and Charters of each committee, as well as reporting the results of performing according to such policies, compensation and meeting attendance by directors in order for shareholders and stakeholders of the Company to obtain information equally according to laws, regulations of the Company, and regulations of related regulatory authority. In addition, it shall ensure that such disclosed information is accurate, complete, does not mislead, and sufficient for decisions of investors and all stakeholders.

- Regarding disclosure of relevant information of the Company, apart from disclosure via channels of the SET, Annual Registration Statement (Form 56-1), and Annual Report, the Company also discloses relevant information in both Thai and English on the Company's website in which the information is updated regularly.
- The Board of Directors must instruct preparation of balance sheet, profit and loss statement, and audit report of auditor to present to shareholders' meeting in the Annual General meeting of Shareholders for approval. Within Annual Report, the Board of Directors must prepare report of their responsibilities in preparing financial reports and present along with auditor's report, as well as presenting necessary management reports, financial reports, audit reports, meeting attendance report of the Board of Directors and Sub-Committees, and other information according to rules and regulations of the SEC.
- The Board of Directors and top level executives of the Company must prepare report of interests and report of change in securities holding according to guidelines of the SEC. Such reports shall be presented in the meeting of the Board of Directors and the meeting of the Audit Committee, as well as disclosing in Annual Registration Statement (Form 56-1) and Annual Report.
- Chairman of the Executive Committee or President shall provide relevant information of the Company by himself/herself or assign investor relation or related individuals to provide information and coordinate with all stakeholders through communication channels that are convenient, agile, and equal. There shall be investor relations department to coordinate with shareholders, institutional investors, analysts, and creditors to provide information and opinions related to operations of UV Group or other matters with accuracy and alignment in the same direction.

The Company strictly complies to laws, rules, or regulations prescribed by the SEC, the SET, and related government agencies. It discloses information to investors and all stakeholders with correctness, completion, reliability, and punctuality via channels of the SET, the SEC, the Company's website, and documents published or delivered to shareholders such as Annual Report and Annual Registration Statement (Form 56-1) as prescribed by laws, as well as via other channels easily accessed by shareholders or other stakeholders such as press conference, press release, Opportunity Day activity organized by the SET, etc. Furthermore, the Company regular monitors and updates its information to be guarantee for investors and all stakeholders to have confidence in its transparent business operations.

Furthermore, the Company establishes Investor Relations to be center for responding to enquiry and disclose the Company's information with correctness, transparency, completion, timeliness, under equality of information access and receipt of all stakeholders, especially for relevant information that will impact financial position, operating results, or security price of the Company, in order for stakeholders to apply such information in their investment decisions efficiently. In addition, they also act as intermediary to build and manage relationship between the Company and stakeholders, investors, analysts, and other stakeholders such as employees of UV Group, trading partners, government agencies, financial institutions, etc. In this regard, in order to create confidence that the duties performed by Investor Relations are correct, appropriate, and fair to all stakeholders, the Company prescribes Code of Conduct for Investor Relations to be clear practice guidelines for its Investor Relations Department.

Shareholders, investors, analysts, and other stakeholders can contact the Company's Investor Relations at phone number 0 2643 7176 or at Email: UV-IR@univentures.co.th. In the fiscal year 2021 (1 October 2020 – 30 September 2021), the Company had channels to communicate information of UV Group via various media and activities to be beneficial for accessing and following on information of UV Group, as well as to create positive relationship with stakeholders, such as

- Disclosing information of UV Group via the Company's website, the SET website, and social media.
- Organizing activities for investors have conversation with executives of the Company in total of 1 time.
- Disclosing press release to media in total of 4 times and photo release of 12 times.
- Disclosing information to employees via electronic media such as intranet, email and PacD Application regularly.

Anti-Corruption

The Board of Directors is committed to conducting business with transparency under the framework of laws, ethics and good corporate governance guidelines including anti-corruption in all forms. The Anti-Corruption Policy amended in 2020-2021, approved by the Board of Directors Meeting No. 4/2020-21 on 7 May 2021, has set guidelines regarding the anti-corruption of the Company summarized as follows:

- Require all executives and employees have responsibility to comply with related laws and regulations, as well as Code of Business Ethics, related regulations to anti-corruption, including have duty to perform their work with transparency and shall not conduct any activities that indicate intention for corruption or receipt or offer of bribery, gifts, assets, or other benefits to related stakeholders regarding matters that he or she have responsibility, directly or indirectly, in order to obtain benefits to the Company, oneself, or related person, including prohibiting the payment of bribes for business benefits. Any actions that may have risk of corruption, all executives and employees must proceed with caution and strictly adhere to guidelines and regulations of the Company, such as political activities, donations, receiving and giving gifts.
- An anti-corruption assessment of the Company is arranged at least once a year and risk management measures are arranged to be appropriate for prevention or mitigation of risks to be in acceptable level and in line with internal control system of the Company in which there must be reports on such risk assessment to the Audit Committee and the Board of Directors.
- Establish clear practice guidelines to supervise and prevent corruption in business operations are arranged such as work procedures by command structure and approval authority, guidelines related to political support, donation, sponsorship, receipt of gifts, assets, or any benefits. Internal control system and auditing process are also arranged to be appropriate and sufficient by Internal Audit Department, including recording of financial information, accounting data, and other procedures related to business operations of the Company in order to ensure efficiency and effectiveness of anti-corruption policies, practices and measures. The audit and review results are reported to the Audit Committee.
- Provide safe communication channels in order for employees of UV Group and all stakeholders to be able to inform clues, suggestions, or file complaints related to corruption. There are also measures to protect legal rights according to guidelines set by the Company. The details related to channels for complaints, procedures on complaints, and whistleblower protection measures are presented in Clause 8.1.4 “Whistleblowing Policy” of this report.
- Anti-corruption policy of the Company is communicated to all stakeholders, both internally and externally. The general public also receives information via proper communication channels such as letter, email, the Company’s website, advertising board, etc. It also communicates to subsidiaries and companies that the Company has controlling authority to comply with its anti-corruption policy.
- Training courses related to Anti-corruption policies and measures are provided to directors, executives, and employees continuously to provide knowledge and awareness on importance of anti-corruption. There is also orientation for new employees to create understanding on policies, measures, and procedures of anti-corruption of the Company, as well as penalty for non-compliance by employees. In the case that fraud and corruption occur, the Board of Directors or assigned sub-committees will collaborate to consider on disciplinary measures or legal actions on executives or employees who commit corruption, as well as setting examination of such problems to find risk mitigation or measures to prevent such corruption from occurring again in the future.

Anti-Corruption Policy appear on the topic “Anti-Corruption” on the Company’s website at www.univentures.co.th.

Compensation in case of violation of rights

The Company realizes the importance of all stakeholders involved in UV Group’s business operations. The Company treats each group of stakeholders with regard to their legal rights and agreements with the Company as well as not doing anything which violates the rights of stakeholders. In this regard, the Company provides channels for whistleblowing and complaints regarding violations of laws and regulations of the Company. The Company will correct any deficiencies or impacts arising from the violation of the legal rights of the complainants, whistleblower or stakeholders immediately as well as provide measures to prevent such incidents from occurring again and consider determining appropriate compensation measures.

Measures to take action against those who do not comply with policies and practices

The Company requires that all executives and employees are obliged to sign, acknowledge and strictly comply with the policies and guidelines related to good corporate governance principles of the Company. Non-compliance or acts in violation of any policies and guidelines which causes damage to UV Group or loss of business opportunities, those who do not comply or who violate them are subject to disciplinary action in accordance with the Company's work regulations and/or be punished according to the relevant laws.

6.2 Code of business ethics

The Company has established Code of Business Ethics and is considered as part of the Company's Corporate Governance Policy as a guideline for good practices for directors, executives and employees to adhere to in their work in order for UV Group's business operations to be under the legal framework ethics and morals. The guidelines in Code of Business Ethics cover Legal compliance, Anti-Corruption, Stakeholding and conflicts of interest, Supervising the use of inside information and trading the Company's securities, Disclosure and confidentiality of information, Protection of personal information, Human rights, Protection and non-infringement of intellectual property, Receiving complaints, whistleblowing channels and protection of the rights of whistleblowers, Responsibility to stakeholders. The Company requires directors, executives and all employees to sign, acknowledge and strictly comply with Code of Business Ethics which is part of the Company's work regulations. Supervisors are responsible for supervising, promoting and giving advice to employees in order for all employees to know, understand and strictly comply with Code of Business Ethics. The Company organizes training of Code of Business Ethics for new employees and provide training and testing to review knowledge and understanding of Corporate Governance Policy and Code of Business Ethics annually as well as bring the test results to improve communication or organize activities for executives and employees to understand, recognize the importance and apply it to work properly continuously. The executives and employees who took the test scored less than the specified criteria, further study and understanding of the Company's Corporate Governance Policy and Code of Business Ethics must be studied and retested until the required score is achieved. In addition, the Company requires monitoring of compliance with Corporate Governance Policy and Code of Business Ethics through internal audit processes. Any neglect or violation will be subject to disciplinary action and/or law, as the case may be. and in case of seeing practices that

may be contrary to business ethics Have employees report to supervisors. or the Compliance Department or internal audit department or the President, as the case may be, through channels for complaints or whistleblowing provided by the Company. Neglecting or violating Code of Business Conduct will be subject to disciplinary action and/or law. In the event that a practice that may be contrary to Code of Business Conduct is found, employees must report to supervisors or Compliance Department or Internal Audit Department or President through complaint channels or whistleblowing provided by the Company.

The Company's Code of Business Ethics appears in the topic "Corporate Governance" on the Company's website www.univentures.co.th

6.3 Significant changes and developments in policies, practices and corporate governance systems

6.3.1 Significant changes and developments related to the review of policies, practices, corporate governance systems and Charter of the Board of Directors

In the fiscal year 2021, the Board of Directors approved the improvement of Corporate Governance Policy, Code of Business Ethics and Anti-Corruption Policy according to the proposal of Corporate Governance Committee to comply with the laws and good corporate governance criteria of relevant regulatory agencies and as a working guideline for executives and employees of UV Group as follows:

- Add definitions and guidelines for facilitating payments and hiring government officials to Anti-Corruption Policy in line with the revised version 4.0 self-assessment of Thai Private Sector Collective Action Against Corruption: "CAC Project"), an assessment of facilitation payments and government employee employment has been added to the said assessment form, effective 1 July 2021 as a guideline for executives and employees of UV Group.
- Added a statement about the compensation measures for violations of the legal rights of stakeholders in Corporate Governance Policy and Code of Business Ethics of UV Group to ensure that the practices concerning responsibilities to stakeholders and human rights of UV Group are complete in accordance with international principles. Remedy is an essential part of the United Nations Framework and Guiding Principles on Business and Human Rights according to the sustainable development guidelines of the business sector.

- Added policies and guidelines regarding personal data protection to UV Group's Code of Business Ethics as a guideline for executives and employees in operation or take action related to the protection of personal data.

In addition, in order to promote business operations with social and environmental responsibility according to sustainable development guidelines to be reflected in the operating plans of UV Group and to ensure that all parties operate in accordance with the vision, mission and strategic plans of the Company. The company has established a Sustainability Management Policy including related policies and practices and set the framework and goals for sustainable development in the economic, social and environmental dimensions. Key sustainability issues of UV Group such as Stable business growth, Corporate governance in accordance with the principles of good governance under effective risk management, Sustainable supply chain management, Customer centric, Developing personnel potential and taking care of safety/ occupational health, Conducting business with regard to human rights and impact on communities, Carrying out activities to create shared values for society, Efficient use of resources and energy, etc. Under the duties and responsibilities of Sustainability and Risk Management Committee assigned by the Board of Directors, such Sub-Committee have appointed Sustainability and Risk Management Working Group which consists of representatives from the main departments and subsidiaries to support the implementation of guidelines and work plans in the field of sustainable development. Sustainability and Risk Management Working Group is required to report its performance to Sustainability and Risk Management Committee on a quarterly basis.

6.3.2 Implementing Corporate Governance Code for Listed Companies 2017 (CG Code) to apply

Every year, the Company reviews its Corporate Governance Policy and related practices of the Company comparable to Code of Conduct of the SEC, IOD's CGR Criteria, and good corporate governance criteria of other relevant agencies. In the meeting of Corporate Governance Committee of the Company No. 2/2020-21 on 21 September 2021 evaluated the current Corporate Governance Policy and practice guidelines of the Company in comparison with each practice guideline of CG Code and viewed that the Company has already applied majority of practices guidelines of CG Code. The Corporate Governance Committee reported such evaluation results to the Board of Directors meeting No. 6/2020-21 on 23 September 2021. Guideline of CG Code that the Company did not comply with and provided appropriate substituted measures are as follows:

- The Company has independent directors whose term of office is more than 9 years from the first positioned date because independent directors who have experience, understanding, and awareness on progress and changes in business operations of UV Group continuously are beneficial to efficient monitoring of business results of UV Group. Currently, the Company has investments in real estate business and related businesses, production and sale of zinc oxide powder business and energy investment business, which have different complexity. Furthermore, each independent director has maintained independent qualifications according to definition of independent director prescribed by the SEC and the Company and can provide independent opinions in the meeting of the Board of Directors without conflicts of benefits and/or relevant interests with the Company. In addition, during an Annual General Meeting of Shareholders, if there is an independent director with term longer than 9 years in which he/she will leave the position according to end of term, the Company will present reasons and necessity to reappoint such director to the position, as well as disclosing this information to shareholders before voting for directors.
- Most of the Company's Remuneration and Nomination Committee are not independent directors, however, with the current structure of the Remuneration and Nomination Committee of the Company consists of 1 independent director positioned as its chairman according to guidelines of CG Code and 3 non-executive directors, including clarity of the scope of duties and responsibilities of the Remuneration and Nomination Committee, determination of remuneration policy for directors and executives and criteria and process for selecting directors and executives, enough to support the Remuneration and Nomination Committee of the Company to perform their duty of nominating and determining the remuneration of personnel in the position of directors and high level executives who responsible for monitoring and managing the business operations of the business, efficiently and independently in order to maximize benefits for the Company and all shareholders.
- The Company has directors who serve as directors in other listed companies more than 5 companies. However, the Company has set the date and time of the Board of Directors meeting and Sub-Committees meeting in advance throughout the year and inform the meeting schedule in advance in the last month of the fiscal year

(September of every year), including sending the invitation and supporting documents to Directors and Sub-Committees in advance 7 days prior to the meeting date as required by law. As a result, the Company's directors are able to attend the Board of Directors meeting and Sub-Committees meeting that they have been appointed completely according to the meeting schedule that has been notified in advance throughout the year and can consider and give opinions on meeting agendas fully in order to maintain the best interests of the Company and its shareholders.

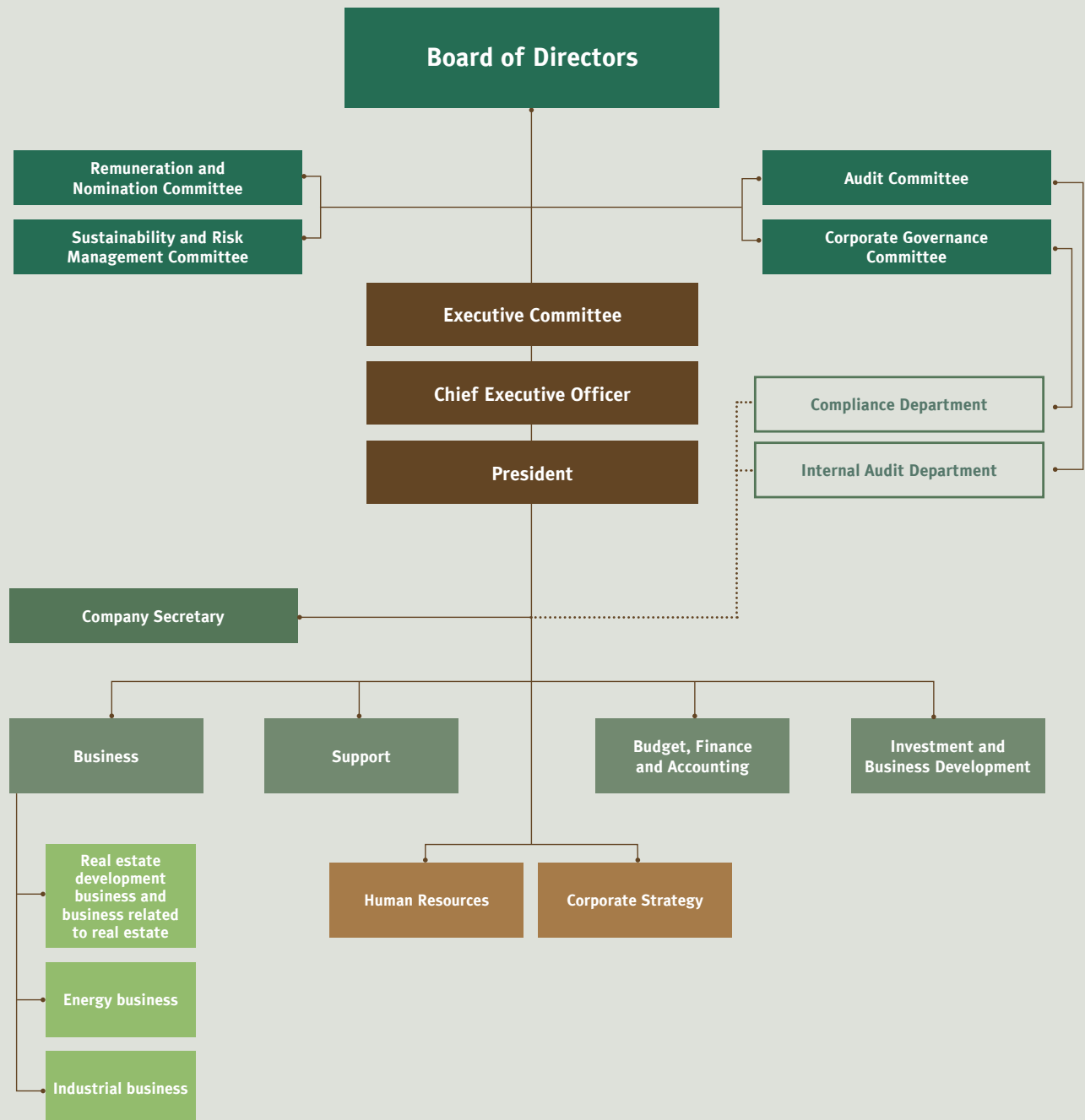
- Corporate Governance Policy and Board of Directors Charter requires that the Board of Directors meeting to be at least 4 times per year and there may be additional Board of Directors' meeting as necessary, including establishing a policy for non-executive directors to hold meetings between themselves without attendance by the management for at least once a year. In the fiscal year 2021, the Board of Directors has total of 6 meetings and had meeting of non-executive directors without attendance of the management joining the meeting at least 1 time per year. Furthermore, more than half of the Company's directors (6 directors out of a total of 9 directors) hold positions as a member of Executive Committees, as a result, the Board of Directors is able to monitor and oversee performance of the management and business operations of UV Group continuously and timely via attending meeting of the Executive Committees which are scheduled every month even though the Company does not set a policy to hold the Board of Directors meeting at least 6 times per year.

6.3.3 Compliance with other good corporate governance principles to support the assessment of Corporate Governance Report (CGR) Project and Shareholder Meeting Quality Assessment Project

As the Company aims to operate business on the basis of good corporate governance principles. This is in line with CG Code guidelines of the SEC, Principles of Good Corporate Governance for listed companies of the SET and criteria according to the IOD's CGR program. Every year, the Company reviews Corporate Governance Policy, Code of Business Ethics and guidelines on corporate governance of the Company in accordance with the rules of the relevant regulatory authorities and in accordance with the changing business context or corporate environment of UV Group. In the year 2021, the Company received the results of the assessment of the quality of 2021 Annual General Meeting of Shareholders by the Thai Investors Association with a full score of 100 and received the score of 2021 CGR project from IOD at the "Excellent" level at 95%, which is the highest assessment result in the 6 years of being evaluated at excellent level. The Company's overall and each category assessment results were higher than the average assessment results of all 716 listed companies surveyed in 2021 and higher than the average assessment results of SET 50 INDEX listed companies.

7. Corporate Governance Structure and Important Information of the Board of Directors, Sub-Committees, Executives, Employees and Others

7.1 Corporate Governance Structure



Board of Directors



Miss Potjanee Thanavaranit

Chairman of Board of Directors
Independent Director
Member of Audit Committee
Chairman of Remuneration and
Nomination Committee



Mr. Thapana Sirivadhanabhakdi

Vice Chairman of Board of Directors
Chairman of Executive Committee
Member of Remuneration and
Nomination Committee



Mr. Panote Sirivadhanabhakdi

Vice Chairman of Board of Directors
Vice Chairman of Executive Committee
Member of Remuneration and
Nomination Committee
Member of Corporate Governance
Committee



Mr. Sithichai Chaikriangkrai

Director
Member of Executive Committee



Mr. Nararat Limnararat

Director
Member of Executive Committee
Member of Remuneration and
Nomination Committee



Mr. Suwit Chindasanguan

Independent Director
Chairman of Audit Committee
Member of Corporate Governance Committee



Assoc. Prof. Tithiphan Chuerboonchai

Independent Director
Member of Audit Committee
Chairman of Corporate Governance Committee



Mr. Worawat Srisa-an

Director
Member of Executive Committee
Member of Corporate Governance Committee



Mr. Khumpol Poonsonee

Director and President
Member of Executive Committee
Chairman of Sustainability and Risk Management Committee

7.2.1 Composition of the Board of Directors

As of 30 September 2021, the Board of Directors are in total of 9 persons, comprising of

- Independent Directors in total of 3 persons (33.33% of total 9 directors) which are in line with regulations of the SEC that prescribe listed companies to have independent directors of at least 1 out of 3 of the total directors and no less than 3 persons. In addition, Independent Directors can provide opinions to operations under prescribed policies with independency and without dominance or limitations within the meeting of the Board of Directors. Such 3 Independent Directors serve as Member of Audit Committee of the Company.
- Non-Executive Directors in total of 8 persons (88.89% of total 9 directors) in which Non-Executive Directors have work experience related to main businesses of UV Group or management of large-sized company, or other experience beneficial to management of the Company such as accounting and finance, economy, law, management, etc.
- Executive Director in total of 1 person who is the President (11.11% of total 9 directors).

Furthermore, Chairman of Board of Directors holds position as independent director and non-executive director to ensure that there is appropriate check and balance between the Board of Directors and executives. The Board of Directors also clearly separate roles and responsibilities of the Board of Directors from the executives in order to balance authority and prevent circumstances in which an individual has absolute decision-making authority in which Chairman of Board of Directors and the Company's top executive is not the same person and roles of the Board of Directors and the top executives are clearly separated by the Company. Scope of powers and duties of Chairman of Board of Directors, Chairman of Executive Committees and President appear in Clause 7.2.3 of this report.

7.2.2 Authorized directors who sign to bind the Company

Mr. Thapana Sirivadhanabhakdi, Mr. Panote Sirivadhanabhakdi, Mr. Sithichai Chaikriangkrai, Mr. Worawat Srisa-an, Mr. Khumpol Poonsonee, any two of five jointly sign and affix the Company's seal.

Information of the Board of Directors of subsidiaries that operate the main business appears in Enclosure 2 of this report.

7.2.3 Roles and duties of the Board of Directors

Roles and duties of the Board of Directors as set out in Charter of the Board of Directors are summarized as follows:

- Supervise the Company's operations in accordance with the law, objectives, Articles of Association, the resolution of the Board of Directors and resolutions of the shareholders' meeting with responsibility, caution, and honesty for the highest benefits for the Company and fairness to related individuals.
- Determine vision, mission, business strategy of the Company and review to be consistent with changing situations as well as to approve the main plans, budgets, goals, and important policies in business operations each year, including supervise the management to comply with the plans, budgets, goals and policies that have been set regularly.
- Organize preparation of Corporate Governance Policy, Code of Business Ethics, Anti-Corruption Policy as well as supervising directors, executives, and employees to strictly comply with them, and conduct regular annual review.
- Organize accounting system, financial reports, and auditing that are credible, as well as disclosing financial information and relevant information of the Company with transparency and timeliness that can reflect financial status and business results sufficiently, correctly, and completely according to laws and related regulations.
- Organize preparation of consolidated financial statements as of end of accounting period that are accurate, complete and in line with generally acceptable accounting standards as well as having a duty to consider and approve the name list and the auditor's remuneration.
- Determine adequate internal control and internal auditing as well as monitoring and evaluating the effectiveness of internal controls and internal audits.
- Evaluate and approve significant transactions as prescribed by laws, regulations, policies or authority of the Company which shall incur obligation for the UV Group, focusing on providing the highest benefits to shareholders and overall stakeholders.
- Consider and approve the acquisition or disposal of assets, investment in new business, operation, loan from financial institutions, lending, being guarantor, and other procedures to be in line with laws, notifications, regulations related to securities and exchange laws.

- Consider and/or provide opinions on connected transactions and/or entering into transactions of the Company and its subsidiaries to be in line with related laws, notifications, and regulations.
- Consider and approve interim dividend payment to shareholders and report such dividend payment to the Shareholders Meeting in the next meeting.
- Supervise and manage conflict of interests and connected transactions that may occur between the Company and directors, executives, or shareholders, as well as ensuring prevention of improper use of assets of the Company and its subsidiaries, and conducting transactions with persons connected with the company in an inappropriate manner.
- Establish a risk management policy and monitored for risk assessment and efficiency of risk management on a regular basis.
- Supervise business operations of the Company and subsidiaries to be in line with business plan, budget, and goals, as well as having financial stability for business continuity. In addition, it shall supervise the Management to monitor and assess financial status, liquidity, and debt repayment ability of the Company and subsidiaries and regularly report to the Board of Directors.
- Manage scope and mechanic for supervising subsidiaries or associated companies in which the Board of Directors shall assign the Executive Committee and the Management to evaluate suitability of individuals who will be representatives of the Company to take the role of directors of subsidiaries or associated companies in order to manage operations and transactions of subsidiaries or associated companies to be in line with the Company's regulations and related laws.
- Appoint and prescribe the scope of authority and responsibility of the subcommittees for efficient operation and benefits to shareholders as well as considering the appointment and determination of duties and responsibilities of Company Secretary.
- Assign authority and responsibility of daily operations to Chief Executive Officer and President for managing business of the Company.
- Assess and review performance of self and top-level executives as well as supervising performance assessment of Sub-Committees.
- Ensure appropriate personnel selection system in key management positions at all levels as well as having a transparent, clear and fair nomination process.
- Ensure appropriate principle for determining remuneration and performance assessment of top-level executives as well as setting up succession plan for top-level executives.
- Ensure that the Company has channels to receive complaints and whistleblowing from all stakeholders, as well as having the solution procedures and measures for protection of whistleblowers and individuals who cooperate in gathering related facts.
- Encourage the Company to give importance to developing or using innovation and technology that increase value of products or services of the Company and its subsidiaries and can respond to demand of stakeholders on the basis of social and environmental responsibilities for business operations as well as ensuring management of information technology and security measures of information technology system that are adequate and appropriate in order to increase efficiency and capability for business competition of UV Group.
- Arrange communication channels with shareholders and all stakeholders properly and manage disclosure of information to be accurate, complete, transparent, credible, timely, and in line with regulations and guidelines of related authority.
- Report the conflict of interests of self and related persons for transparency.
- Seek independent opinions from external consultants or professionals in order to make decisions when deemed necessary and appropriate at the Company's expense.
- Ensure continuous development of directors and top-level executives.
- Review and amend the Charter of the Board of Directors annually.

The Company requires that Chairman of Board of Directors, Chairman of Executive Committees and President not the same person. The roles, duties and responsibilities of each position are clearly separated in order to promote the leadership of the Board of Directors to be able to control the operations of executives with efficiency and effectiveness, as well as to achieve a balance in operating power. The scope of powers and duties of each position are as follows:

Scope of powers and duties of Chairman of Board of Directors

- Responsible for the leadership of the Board of Directors in overseeing the performance of the Board of Directors and Sub-Committees to be efficient, independent from the Management, and met with objectives and main goals of the Company.
- Encourage and ensure that all directors shall have participation in promoting organizational culture with ethics and good corporate governance.
- Call for a meeting of the Board of Directors or may delegate another person to act on behalf in which it shall consult with President or the Board of Directors for determination of the agenda to ensure that important matters are included in the agenda.
- Act as Chairman in the Board of Directors' meeting. In case of equal votes, Chairman of Board of Directors shall have the casting vote.
- Act as an effective Chairman in the Board of Directors' meeting and the shareholders' meeting and proceed with meeting according to agenda, related laws, and good corporate governance.
- Encourage all directors to participate in the meeting discussion by allocating enough time for each director to take discreet consideration and provide independent opinions during the Board of Directors' meeting.
- Support the operation of the management but have no involvement in the Company's routine administration.
- Play a vital role in encouraging directors' compliance with the scope of duties and responsibilities required of the Board of Directors, laws, Good Corporate Governance principles and Code of Business Ethics of the Company; directors must also discharge their duties with responsibility to shareholders and any stakeholders concerned.
- Promote positive relationship between Executive Directors and Non-Executive Directors and between the Board of Directors and the Management.

Scope of powers and duties of Chairman of Executive Committees

- Responsible for the leadership of the Executive Committees and the Management to define and prepare the Company's vision, mission, strategies, business plan, annual budget and performance indicators for presenting to the Board of Directors for approval as well as observing the progress compared to the budget and operational plan and report to the Board of Directors on a regular basis.
- Manage and control the Company's business in accordance with approved policies and operational plan.
- Seek for new business opportunities in consistent with the Company's vision and strategic direction.
- Have authority to provide approval on sourcing and investment within the scopes defined by the Company's approval authority.
- Perform any operations as assigned by the resolution of the Board of Directors' meeting and/or the resolution of the shareholders' meeting of the Company.

Scope of powers and duties of the President

- Collaborate with top-level executives in preparing annual main business plan, budget, goal, and important policies for the annual business operations to present to the Executive Committee and the Board of Directors for approval.
- Perform all operations in accordance with master business plan, budget, goal, the important policies for the annual business operations of the Company and subsidiaries as approved by the Board of Directors.
- Report the monthly, quarterly and yearly operational performance and operating results of the Company and subsidiaries compared to the operational plan and budget to the Board of Directors, as well as providing recommendations.
- Approve the Company's expense allowance in the amount of money limit not exceeding 1 million Baht per meeting according to the annual budget plan as approved by the Board of Directors.
- Approve the adjustment, change and revision of the Company's organizational structure at the department level and sub-units.
- Perform any operations as assigned by the resolution of the Board of Directors' meeting of and/or the resolution of shareholders' meeting of the Company and subsidiaries in accordance with the Company's objectives, articles of association, and relevant laws.

The Charter of the Board of Directors appears in topic "Board of Directors" on the Company's website www.univentures.co.th.

7.3 Information of Sub-Committees

The Board of Directors has appointed directors with appropriate expertise to be Sub-Committees of 5 committees, namely the Audit Committee, the Executive Committee, the Remuneration and Nomination Committee, the Corporate Governance Committee and the Sustainability and Risk Management Committee to support the performance of specific duties of the Board of Directors. The scope of power, duties and responsibilities of each Sub-Committee are clearly defined and report the meeting results to the Board of Directors for acknowledgment on a regular basis.

7.3.1 The Audit Committee

The Audit Committee of the Company as of 30 September 2021 consists of 3 independent directors as follows:

Name	Position in Audit Committee	Type of Director/ Knowledge in Accounting and Finance
Mr. Suwit Chindasanguan	Chairman	Independent Director/ Knowledge in accounting and finance
Miss Potjanee Thanavarant	Member	Independent Director/ Knowledge in accounting and finance
Assoc.Prof.Tithiphan Chuerboonchai	Member	Independent Director/ Knowledge in finance and laws

*Remark - Mr. Pornchai Katejinakul, Company Secretary and Vice President of Internal Audit Department, is Secretary of the Audit Committee.
- In the fiscal year 2021, the Audit Committee held 5 meetings and 1 meeting with the Company's auditor without any management's attendance.*

Scope of powers, duties and responsibilities of the Audit Committee

(1) Financial reports and auditing

- Review the financial statements of the Company and its subsidiaries to ensure accuracy, reliability, and adequate information disclosure.
- Consider, select, and nominate an independent person to be auditor of the Company and its subsidiaries and propose auditor's remuneration, as well as attending the meeting with the auditors without the management for at least once a year.

(2) The internal control and internal audit

- Review that the Company and its subsidiaries have appropriate and effective internal control and internal audit systems.
- Review that the Company and its subsidiaries have adequate and effective risk assessment and risk management systems.
- Review accuracy of supporting documents and self-assessment related to anti-corruption measures of the Company in accordance to Thai Private Sector Collective Action Coalition against Corruption Project.
- Review and govern the Management to establish a process for receiving clues and complaints, including following up on the complaint process of the Internal Audit Department.
- Approve internal audit plan of the Company's and its subsidiaries according to methods and generally accepted standards, and follow up on internal audit operations.
- Evaluate the independence of the Internal Audit Department, as well as advising on the budget, manpower of Internal Audit Department.
- Provide approval to the appointment, transfer, termination of head of Internal Audit, and evaluate the performance of the head of Internal Auditor Department.

(3) Compliance to laws and related regulations

- Review that the Company's and its subsidiaries comply with the Securities and Exchange Act of Thailand, the regulations of the SEC, the regulations of the SET, or the laws relating to the business of UV Group.
- Evaluate connected transactions or transactions that may lead to conflicts of interest as well as the acquisition or disposition of the Company and its subsidiaries to ensure compliance with the laws and regulations of the SET and the SEC, in order to ensure that such transactions are reasonable and of utmost benefit to the Company.

- Proceed to investigate when it is informed from the auditor that Board of directors, the Management, or individuals responsible for operating the Company is found to have suspicious behavior related to duties and responsibilities according to the Securities and Exchange Act. It shall report results of preliminary investigation to the SEC and the auditor within 30 days from the date when such case is informed by the auditor.

(4) Other duties

- Prepare report of the Audit Committee, signed by Chairman of Audit Committee and disclosed in the Company's annual report in accordance with the regulations of the SEC and the SET.
- Report operational results of the Audit Committee to the Board of Directors.
- Amend the Charter of the Audit Committee annually, in which if there is any amendment to the Charter, it shall propose such amendment to the Board of Directors for approval.
- The Audit Committee may seek independent opinions from other professional advisors when deemed necessary with the Company's expenses.
- Perform any other tasks as assigned by the Board of Directors with the approval of the Audit Committee.

In addition, the Audit Committee has the duty and responsibility to report the results of the meeting or any other important report to the Board of Directors, shareholders and general investors to ensure that the Board of Directors is confident that the management is carefully managing all the benefits of the shareholders equally.

In order that the carrying out of works under the scope of powers and duties of the Audit Committee be efficient, the Audit Committee has the power to invite the Management, Executives, or responsible persons to attend a meeting for clarification of opinions or to send documents deemed to be related and necessary, and has the power to hire an independent consultant or a professional expert in the case of necessity, or to make any other spending as related to the carrying out of duties, whereby the Company will be responsible for such expenses.

7.3.2 The Executive Committee

The Executive Committee as of 30 September 2021 consists of 6 members as follows:

Name	Position in Executive Committee	Type of Director
Mr. Thapana Sirivadhanabhakdi	Chairman	Non-Executive Director
Mr. Panote Sirivadhanabhakdi	Vice Chairman	Non-Executive Director
Mr. Sithichai Chaikriangkrai	Member	Non-Executive Director
Mr. Nararat Limnarat	Member	Non-Executive Director
Mr. Worawat Srisa-an	Member	Non-Executive Director
Mr. Khumpol Poonsonee	Member	Executive Director

*Remark - Mr. Pornchai Katejinakul, Company Secretary and Vice President of Internal Audit Department, is Secretary of Executive Committee.
- In the fiscal year 2021, the Executive Committee held 12 meetings.*

Scope of powers, duties and responsibilities of the Executive Committee

- (1) Define strategies, master plan, budget, goals, important policies in conducting business each year and managing authority Company to propose to the Board of Directors for approval.
- (2) Supervise the business operations of UV Group to be in line with the strategies, master plan, budget, goals, annual business operating policies approved by the Board of Directors with efficiency and in conjunction with changing business conditions in each period, while maintaining financial stability for business continuity, as well as providing management consultancy and suggestions to top-level executives. In addition, it shall supervise the Management to monitor and assess financial status, liquidity, and debt repayment ability of the Company and its subsidiaries in order to report to the Board of Directors regularly.
- (3) Consider for approval of investment spending, financial transactions with financial institutions for opening a loan account, pledge, mortgage, guarantee, and other transactions, as well as trading/registration of land rights for normal transactions of the Company under prescribed amount of money.
- (4) Define efficient organizational structure and management covering training, commissioning, and termination of employees who are executives or top-level executives in which this may be assigned to the President of the Company or Managing Director of subsidiaries to hold the authority in place of the company for signing employment contract.

- (5) Supervise and approve matters relating to the operation of the Company and may appoint or assign any person or persons to act on behalf of the Executive Committee as appropriate in which the Executive Committee can cancel, change, or amend such authority.
- (6) Refine all types of works proposed to the Board of Directors, except for work under the responsibility and/or the authority of other committees of the Company who shall refine and submit to the Board of Directors directly.
- (7) Review and amend the Charter of the Executive Committee annually in which if there is amendment to the Charter then it shall be presented to the Board of Directors for approval.
- (8) Perform other duties assigned by the Board of Directors.

In this regard, the delegation of authority, duties and responsibilities of the Executive Committee does not have the characteristics of delegation or sub-delegation which grants capability for the Executive Committee or the delegate of authority of the Executive Committee to approve transactions on which he/she or other persons may have a conflict of interest with the Company or its subsidiaries, as defined in the Notification of the Securities and Exchange Commission. The approval of such transactions must be submitted to the Board of Directors and/or the shareholders' meeting (as the case may be) to approve such transactions according to the regulations of the Company and its subsidiaries or related laws, except for the approval of transactions with normal business conditions with clear boundaries.

7.3.3 The Remuneration and Nomination Committee

The Remuneration and Nomination Committee as of 30 September 2021 consists of 4 members as follows:

Name	Position in Remuneration and Nomination Committee	Type of Director
Miss Potjaneer Thanavarani	Chairman	Independent Director
Mr. Thapana Sirivadhanabhakdi	Member	Non-Executive Director
Mr. Panote Sirivadhanabhakdi	Member	Non-Executive Director
Mr. Nararat Limnarat	Member	Non-Executive Director

*Remark - Mr. Khumpol Poonsonsee, President, serving as Secretary of the Remuneration and Nomination Committee.
- In the fiscal year 2021, the Remuneration and Nomination Committee held 2 meetings.*

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

Consider the following before proposing to the Board of Directors for approval.

(1) Nomination

- Determine the criteria and procedures for the nomination of directors.
- Determine the structure, size and composition of the Board of Directors and Sub-Committees to be appropriate to the Company's strategy and changing circumstances.
- Determine the qualifications of the directors and select individuals who deserve to be nominated as new directors through transparent selection and nomination criteria with consideration on the variety of knowledge, expertise, skills and experience that are beneficial to the Company's business in order to create balance of expertise and optimal benefits. This may be considered from name list or director's pool of credible companies to propose to the meeting of the Board of Directors and/or the meeting of Shareholders for approval.
- Encourage the Company to allow minority shareholders to nominate candidates for the Board of Directors.
- Select directors in Sub-Committees that are qualified to be Board directors and nominate to the Board of Directors to appoint as appropriate or when there are vacancies.
- Consider the selection of Chief Executive Officer and President through transparent selection and nomination criteria in order to propose to the meeting of the Board of Directors for approval.
- Ensure preparation and regularly review the succession plan for Chief Executive Officer, President and the Company's top-level executives along with a list of suitable candidates for succession.

(2) Remuneration

- Submit opinions to the Board of Directors Meeting on the structure and composition of remuneration of directors on a yearly basis.
 - Propose the appropriate remuneration criteria to the directors' duties and responsibilities, connecting the remuneration with performance assessment, operating results, and financial status of the Company to be in level that can motivate and retain quality directors or in equivalent level with other companies in the same industry. This shall be presented to the Board of Directors meeting for consideration and agreement before proposing to the Annual General Meeting of Shareholders for approval.
 - Consider the special remuneration for directors as appropriate in the amount approved by the Annual General Meeting of Shareholders.
 - Consider approach for the determination of remuneration of Chief Executive Officer and President through fair and reasonable criteria for remuneration, as well as taking into consideration of alignment with the Company performance, performance results of top-level executive by individual, and financial status of the Company in order to present to the meeting of the Board of Directors for approval.
 - Propose criteria for bonus payment and salary rate adjustment of top-level executives, executives, and employees to the Board of Directors Meeting for approval.
- (3) Review and amend the Charter of the Remuneration and Nomination Committee annually in which if there is any amendment to the Charter then it shall be presented to the Board of Directors for approval.
- (4) Prepare a report on the performance of the Remuneration and Nomination Committee, signed by Chairman of Remuneration and Nomination Committee, for disclosure in the Annual Report in accordance with the Good Corporate Governance Principles.
- (5) Perform other duties assigned by the Board of Directors.

7.3.4 The Corporate Governance Committee

The Corporate Governance Committee as of 30 September 2021 consists of 4 members as follows:

Name	Position in Corporate Governance Committee	Type of Director
Assoc. Prof. Tithiphan Chuerboonchai	Chairman	Independent Director
Mr. Panote Sirivadhanabhakdi	Member	Non-Executive Director
Mr. Suwit Chindasanguan	Member	Independent Director
Mr. Worawat Srisa-an	Member	Non-Executive Director

Remark - Mr. Pornchai Katejinakul, Company Secretary and Vice President of Internal Audit Department, is Secretary of Corporate Governance Committee.

- In the fiscal year 2021, the Corporate Governance Committee held 2 meetings.

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

- (1) Prepare Corporate Governance Policy, Code of Business Ethics, and policies related to duties of directors, executives, and employees to be in line with laws and regulations of government agencies and regulatory authority such as the SET and the SEC, as well as preparing Good Corporate Governance Principle and proposing to the meeting of the Board of Directors for approval.
- (2) Suggest policies or practice guidelines on Corporate Governance Policy and Code of Business Ethics to the Board of Directors and the Management in order to prescribe as regulations and guidelines of the Company that contain correct standard and approach.
- (3) Monitor work performance of the Board of Directors and the Management to be in line with Corporate Governance Policy and Code of Business Ethics, as well as providing consultancy and reviewing such policies and guidelines annually to ensure their properness with business operations and alignment with international standards in order to improve Corporate Governance system of the Company.
- (4) Determine Anti-Corruption Policies by:
- Set framework or guidelines for supervision and procedures with purpose related to anti-corruption of UV Group.
 - Prepare and review Anti-Corruption Policies and provide suggestions related to guidelines for follow-up and evaluation of procedures related to anti-corruption, as well as reporting to the Board of Directors for at least once per year.

- (5) Promote the Company to communicate policies or guidelines on Corporate Governance, Code of Business Ethics, and anti-corruption measures continuously in order for directors, executives, employees, and related individuals to understand their importance and comply with such policies or guidelines strictly.
- (6) Establish guidelines for the development of directors, both the Board of Directors and Sub-Committees in various fields such as development of knowledge that is useful for performing duties, annual board retreat planning and other developments for directors.
- (7) Manage and conduct performance assessment of the Board of Directors and Sub-Committees annually and they can consider to obtain external advisor to help determine approach and recommend agendas for performance assessment of the Board of Directors as deemed appropriate and necessary.
- (8) Review and amend the Charter of the Corporate Governance Committee annually in which if there are amendment to the Charter then it shall be presented to the Board of Directors for approval.
- (9) Perform any other tasks as assigned by the Board of Directors.

7.3.5 The Sustainability and Risk Management Committee

The Sustainability and Risk Management Committee as of 30 September 2021 has the names as follows:

Name	Position in Sustainability and Risk Management Committee	Position in the Company's Management
Mr. Khumpol Poonsonee	Chairman	President
Mr. Bundit Muangsornkeaw	Member	Senior Executive Vice President – Financial Budgeting and Accounting
Mr. Korntawat Kingngoen	Member	Executive Vice President - Industrial Business
Mr. Wichai Mahutdejkul	Member	Executive Vice President - Real Estate Development Business and Business Related to Real Estate
Mrs. Monta Lekhawattana	Member	Executive Vice President - Corporate Services
Mr. Panom Pommirata	Member	Managing Director, Thai-Lysaght Company Limited
Mrs. Pahfun Chitmittraphap	Member	Managing Director, Aheadall Company Limited
Miss Chanphen Thaworncharoenpon	Member	Managing Director, Senses Property Management Company Limited

Remark - Mr. Wichai Mahutdejkul is Secretary of Sustainability and Risk Management Committee.
 - In the fiscal year 2021, Sustainability and Risk Management Committee held 4 meetings.
 - Mrs. Monta Lekhawattana was appointed as a member of Sustainability and Risk Management Committee on 19 March 2021.

Scope of powers, duties and responsibilities of the Sustainability and Risk Management Committee

(1) Risk Management

- Determine and review policies, goals, and scope of risk management for the Company, including integrated risk management, major business risk management such as strategic risk, business risk, operational risk, legal compliance risk, corruption risk and sustainability risks (ESG risk) related to environmental, social and governance issues as well as emerging risks, to be appropriate for efficient business operations, in line with international standards, and in alignment with business strategy, business plan, and changing circumstance in each period.
- Prepare and approve appropriate risk management plan by gathering opinions of executives and employees from various departments to mutually evaluate risk factors that may significantly impact business operations of the Company, as well as preparing risk management plan in all levels in order to mitigate impact that may have on business operations of the Company.
- Support and develop risk management system to be efficient, as well as following up on the Company to ensure that there is regular risk assessment and appropriate risk management.
- Govern, monitor, and review relevant risk management plan and report, as well as providing advisory to ensure that there is efficient risk management suiting with business operations of the Company, and managing risks to be in acceptable level and in line with Risk Management Policy of the Company.

- Report risks and risk management results to the Audit Committee for review before presenting to the Board of Directors every quarter. In the event that there is a factor or important incident that may significantly impact the Company, it shall immediately report to the Board of Directors.
- Encourage executives and employees to be aware of the importance of risk management, including communicating and enhancing knowledge and understanding of risk management to drive risk management at all levels of the organization and instill it into the corporate culture.

(2) Sustainable Development

- Prepare the sustainability development plan of UV Group in accordance with the sustainability policy and business strategy plan of UV Group, including monitoring and drive implementation of the sustainability development plan.
- Support and follow up on sustainability development performance of departments and subsidiaries to report to the Board of Directors.
- Oversee and support the preparation of a sustainability development report, including to approve the sustainability development report for public disclosure.
- Communicate and encourage participation from those involved to create a culture of sustainable development in the business operations and work processes of UV Group.

(3) Other duties and responsibilities

- Review and amend the Charter of the Sustainability and Risk Management Committee annually in which if there are amendment to the Charter then it shall be presented to the Board of Directors for approval.
- Perform other duties assigned by the Board of Directors.

7.4 Information of Executives

7.4.1 Executives

As of 30 September 2021, UV's executives who are executives in compliance with the Notification of the Capital Market Supervisory Board No. Thor Jor 23/2008*, has 5 members as follows:

Name		Position
Mr. Khumpol	Poonsonee	President
Mr. Bundit	Muangornkeaw	Senior Executive Vice President - Financial Budgeting and Accounting
Mr. Korntawat	Kingngoen	Executive Vice President - Industrial Business
Mr. Wichai	Mahutdejkul	Executive Vice President - Real Estate Development Business and Business Related to Real Estate
Mrs. Monta	Lekhawattana	Executive Vice President - Corporate Services

*Remark * Executive of the company or subsidiary in compliance with Section 3/1 of the Securities and Exchange Act B.E. 1992 which was amended by the Securities and Exchange Act (No. 4) B.E. 2008, they are a manager or the next four executives succeeding the manager and every person holding an equivalent position to the fourth executive, including persons holding the position of departmental manager or equivalent or higher in accounting or finance.*

- Mrs. Monta Lekhawattana was appointed as Executive Vice President-Corporate Services on 1 March 2021, which is executive position according to the definition of the SEC.

7.4.2 Executive remuneration policy

The Remuneration and Nomination Committee is responsible for determining both short-term and long-term remuneration for the President and top-level executives to propose to the Company's Board of Directors for approval. The remuneration of the President and top-level executives will vary in accordance with the performance evaluation. The Company evaluates the performance of the President and top-level executives every year using Balanced Scorecard which is considered from key performance indicators ("KPI") in many aspects, consisting of

- Financial Perspective KPI which consider the income and profit of the business.
- Customer Perspective KPI and Internal Process Perspective KPI which consider from (1) Result of employee engagement survey (2) Satisfaction of colleagues inside the organization (Customer Satisfaction) and (3) Productivity, skills and quality of work or management.
- Performance indicators based on the target set by each top-level executive (Individual KPI).

Remuneration for the President and top-level executives consists of (1) monthly salaries which is considered based on job responsibilities, experience, and individual expertise which will be reviewed annually by considering the evaluation of the performance and salary increase in the labor market (2) welfares or benefits both short-term and long-term which is in line with the labor market practice and is in line with the law in order to create security for employees, such as social security contributions, provident fund, health and life insurance plans (3) special compensation (bonus) based on performance. The remuneration for the President and top-level executives is comparable to listed companies in the SET within the same business and similar company size, in reference to the SET's Survey of Directors and Executive of Listed Companies to motivate and retain the President and top-level executives with capabilities with the Company in long-term.

The opinion of the Remuneration and Nomination Committee towards the structure of remuneration for executives

The Remuneration and Nomination Committee considered that the criteria and structure of remuneration for executives above which considers the remuneration of executive by using a Balanced Scorecard that is based on various indicators, consisting of Finance KPI, Internal management KPI and the achievement of individual performance according to individual goals to determine the pattern of short-term and long-term remuneration. It is a reasonable remuneration structure which can motivate executives to perform their duties in order to drive UV Group to achieve its goals in business performance and corporate sustainability goals under the principles of good corporate governance. In addition, the aforementioned remuneration structure can be compared with the level of practice in other listed companies that operate in the same business and similar company size.

7.4.3 Remuneration of executives

In the fiscal year 2021, the remuneration of the top-level executives of the Company, total of 5 persons, consisted of (1) monetary compensation i.e., salary and bonus which total amount of 31.33 million Baht and (2) other remuneration such as provident fund and welfare such as social security contribution, health insurance and life insurance premiums which has a total amount of 1.70 million Baht. In addition, the Company provides the Directors' and Officers' Liability Insurance with insurance limit of 300 million Baht, covering liabilities of the Company and its subsidiaries with insurance period of 1 year in which the Company continues to extend the insurance period every year.

Remuneration for top-level executives of subsidiaries that operate main business, total 15 persons, consisted of (1) monetary compensation i.e. salary and bonus which total amount of 40.03 million Baht and (2) other remuneration such as provident fund and welfare such as social security contribution, health insurance and life insurance premiums which has a total amount of 2.09 million Baht.

7.5 Information of employees

As of 30 September 2021, employees of the Company and its subsidiaries (excluding STI, EV, and EEI) are a total of 656 people, comprising of male employees of 339 people and female employees of 317 people. In the fiscal year 2021, the Company gives remuneration to employees (excluding executives of the Company and subsidiaries), comprising of monthly salaries, wages, bonuses, social security, provident fund, and other welfares such as premiums of health insurance and life insurance, training costs, etc. The remuneration amount is a total of 428.40 million Baht. The details of UV Group's employees separated by business units and their remuneration are as follows:

	UV	Real Estate Development Business and Business Related to Real Estate ¹	Energy Business ²	Industrial Business ³	Total	Salaries, Wages and Bonuses	Other Remuneration ⁴
Permanent employees	121 people	431 people	-	103 people	655 people	397.87 Million Baht	30.53 Million Baht
Temporary employees	-	1 people	-	-	1 people		
Total					656 people	428.40 Million Baht ⁵	

Remarks ¹ Comprising of GRAND UNITY, GUL, LRK, LRKP, UVCAP, FS, AA, UVAM, SENSES, CONNEXT (excluding STI). From 30 September 2021 onwards, LRKD ceases to be a subsidiary of the Company and UV Group's employees will be reduced by 67 people.

² Comprising of UVBGP (excluding EV and EEI)

³ Comprising of TL, TZ, UVCAP1

⁴ Other remuneration such as social security, provident fund, and other welfares such as premiums of health insurance and life insurance, training costs

⁵ Excluding executives of the Company and subsidiaries

The Company established a provident fund to provide welfare for employees and to promote long-term savings for employees. The Company has a policy to encourage the provident fund committee to select a fund manager who complies with the Investment Governance Code and is a fund manager who manages investments responsibly on Environmental, Social and Governance factors has adhered to the principles of good investment governance and disclose the guidelines for selecting fund managers to members to lead to investment management that takes into account the best interests of UV Group's provident fund members in the long term. The Company delivers the fund into registered fund according to Provident Fund Act in the name of "K-Master Pooled Fund Register Provident Fund". As of 30 September 2021, 474 employees of UV Group joined the provident fund which the Company provided or representing 84.64% of the total number of 560 eligible employees.

Information about UV Group's employee remuneration policy and welfare appears in Clause 3.4.2 "Social Performance" in the "Employment, Compensation and Welfare" topic of this report.

7.6 Other Important Information

Company Secretary

The Board of Directors has appointed Mr. Pornchai Katejinakul, Vice President of Internal Audit Department to act as the Company Secretary to perform duties as required by law with duties and responsibilities as follows:

- (1) Handle the meeting for Board of Directors and shareholders' meeting in accordance with the rules, regulations and relevant laws.
- (2) Provide advice on the operation of the Company and the Board of Directors in accordance with Memorandum of Association, Articles of Association, Securities and Exchange Act, Public Limited Company Act and other relevant laws.
- (3) Supporting the provision of knowledge and training for directors and executives which relate to the performance of duties of directors and sub committees.
- (4) Organize training or orientation as well as providing information necessary for the performance of duties to the directors who are currently in position and newly appointed directors.
- (5) Provide advice regarding rules and regulations that the Board of Directors and executives should be aware of.
- (6) Prepare and store important company documents such as registration list of directors, notice and minutes of the Board of Directors' meeting and the Shareholders' meeting, annual report and report of equity interest of directors and executives.
- (7) Submit a copy of report of equity interest of directors or executives, or related parties to Chairman of Board of Directors and Chairman of Audit Committee within 7 days from the date the Company has received such report, including retain and store a report of equity interest reported by the directors or executives.
- (8) To be the center for communication and information between directors, executives and shareholders.
- (9) Coordinate and follow up the operation according to the resolutions of the directors and shareholders.
- (10) Ensure the disclosure of information and information memorandum that are responsible to the regulatory authorities in accordance with the rules and regulations of the relevant authorities.
- (11) Perform other duties as prescribed by the Capital Market Supervisory Board or assigned by the Board of Directors.

Details of the person assigned as Company Secretary appears in Enclosure 1 of this report.

Person assigned to be responsible for the supervision of accounting

Person who is directly responsible for the supervision of the Company's accounting is Ms. Chutima Thunyasub, Vice President of Accounting Department. She has qualifications in line with criteria of the SEC and the SET in which she is registered as an accountant according to notification of Department of Business Development and has attended training course to continuously develop accounting knowledge not less than 6 hours per year as specified by regulations in notification of Department of Business Development. The details of the person who is assigned to supervise accounting are shown in Enclosure 1 of this report.

Head of Internal Audit

The person assigned to be responsible for the Company's Internal Audit is Mr. Pornchai Katejinakul, Vice President of Internal Audit Department. The details of the information of head of Internal Audit appears in Enclosure 1 of this report.

Head of Compliance

The person assigned to be responsible for the supervision of the Company's operations is Ms. Sirirat Juntarapisut, Vice President of Compliance Department. The details of the information of head of Compliance appears in Enclosure 3 of this report.

Head of Investor Relations

The Company established an Investor Relations Unit to be a center for answering inquiries and disclosing the Company information. Shareholders, investors and the general public can contact Investor Relations Unit Tel. 0 2643 7176 or E-mail: UV-IR@univentures.co.th or through the Company's website www.univentures.co.th.

The Compensation of the Auditor

In the fiscal year 2021, the Company appointed KPMG Phoomchai Audit Ltd., as the auditor of the Company and subsidiaries. UV Group paid the audit fee to KPMG Phoomchai Audit Ltd., in the total amount of 3.50 million Baht consisting of auditor's fee for the Company at 0.75 million Baht and for subsidiary companies of 2.75 million Baht. In addition, the Company and its subsidiaries pay other non-audit fees to KPMG Phoomchai Audit Ltd. and its affiliates. The details are as follows:

Company that pays for other services	Type of other service	Company name of service provider	Non-audit fees (Baht)	
			Portion paid during fiscal year	Portion to be paid in the future
1 UV	Report preparation service on transfer pricing according to the Revenue Code	KPMG Phoomchai Tax Ltd.	280,000	650,000
2 GRAND UNITY	Report preparation service on transfer pricing according to the Revenue Code	KPMG Phoomchai Tax Ltd.	-	200,000
3 TL	Inspection by mutually agreed method	KPMG Phoomchai Audit Ltd.	-	50,000
4 UVBGP	Financial and tax due diligence	KPMG Phoomchai Business Advisory Ltd.	3,290,000	-
Total non-audit fees			3,570,000	900,000

8. Report on Key Corporate Governance Performance

8.1 Summary of performance of the Board of Directors in the past year

In 2021, the Board of Directors, together with the Executive Committee and top-level executives of the Company, reviewed the Company's policies, directions and business strategies to be up-to-date, in line with the long-term business direction and the changing business environment. The Board of Directors has approved important issues regarding direction and operating policies of UV Group, including business plans and annual budget, review the adequacy of internal control processes and appropriate risk management processes, supervise the management of top-level executives in accordance with the policies, strategies and business plans that have been laid out effectively and in accordance with the law, regulations of the relevant regulatory agencies and the resolutions of the shareholders' meeting. As well as supervise the top-level executives to communicate plans, goals and business strategies of the Company to employees and report UV Group's performance to the Executive Committee on a monthly basis and to the Board of Directors on a quarterly basis. In addition, the Board of Directors has approved improvements to the Corporate Governance Policy, Code of Business Ethics and Anti-Corruption Policy to be in accordance with the laws and good corporate governance criteria of relevant regulatory agencies as well as approve the Sustainability Management Policy, including related policies and guidelines to promote UV Group's business operations in accordance with the sustainable development guidelines.

8.1.1 Recruiting, developing and assessing performance of the Board of Directors

(1) Recruiting of the Board of Directors

According to UV's Articles of Association, individuals to be appointed as the directors and executives of the Company must have all qualifications according to Article 58 of the Public Limited Companies Act, B.E. 2535 and the Securities and Exchange Act, B.E. 2535, in which the nomination and appointment of director are as follows:

	Process Detail
Criteria and process for the selection and nomination of new director	In the event that director of the Company become vacant, the Remuneration and Nomination Committee is responsible for the selection of new director with transparent criteria and selection processes which are based on qualifications, experience and knowledge in working, necessary skills and expertise which are still lacking in the Board of Directors as well as considering diversity in structure of the Board of Directors in aspects such as age, gender, education in accordance with the Board Diversity Policy, including considerations of vision, leadership, ethics, independence and ability to dedicate sufficient time to perform duties for the Company as well as possession of qualifications that align with laws and regulations of related regulatory authority such as the Securities and Exchange Act, B.E. 2535, etc. The Remuneration and Nomination Committee will prepare a table for the Board Skills Matrix to determine the qualifications of the nominated director by considering the necessary skills that are still lacking in the Board of Directors and the strategies or business objectives of the Company. For example, if the Company has a strategy or goal to conduct new business in addition to the business currently operating, the nomination of director is necessary to consider the qualifications, knowledge, experience and expertise that match the new business that UV Group will carry on. The Remuneration and Nomination Committee will initially contact and assess the qualifications of the person nominated for directorship in order to propose name, qualifications and the reason for selection to the Board of Directors and/or the shareholders meeting for further consideration and approval of director appointment (depending on the case).
Sources of nomination	The Remuneration and Nomination Committee nominates individuals with qualifications appropriate to be the Company's director from multiple sources as follows: (1) Recommendations from the current Board of Directors (2) External consulting firms (3) Granting the rights of minority shareholders of the Company to nominate directors (4) Director pool of the Thai Institute of Directors
Reappointment of directors who are retired by rotation	The Remuneration and Nomination Committee will consider capability of the directors to maintain qualifications to be in line with related principles, as well as considering efficiency of each director in performing their duties over the past period from performance assessment form, number of meeting attendance, participation in meeting, and participation in activities of the Board of Directors, in order to summarize its opinions and propose to the Board of Directors' meeting for consideration before proposing to the shareholders' meeting for approval of reappointing directors whose terms end to become directors again.

Qualifications of independent director

The Board of Directors defines the definition of Independent Directors of the Company in accordance with the Notification of the Capital Market Supervisory Board and good corporate governance principles to build investor confidence and maintain good management balance. Independent Directors are independent from the management and major shareholders of the Company. The definition of Independent Directors of the Company is more intensive than the criteria set forth by the Capital Market Supervisory Board as follows:

- Holding not more than 0.5% of the total voting shares of the Company, its parent company, subsidiaries, affiliated companies, major shareholders or controlling individuals of the Company. This also includes shares held by related individuals.
- Not being or was a director who is involved in the management of workers, employees or consultants who receive regular salary; Or the controlling authority of the Company, parent company, subsidiaries, affiliated companies, major shareholders, except the individual is free from the above characteristics for at least 2 years.
- No relations by blood or by legal registration in the manner of being parents, spouse, sibling, children, spouse of children of other directors, executives, major shareholders, controlling individuals, or persons to be nominated as directors, executives or controlling persons of the Company or its subsidiaries.
- Never have or had business relationship with the Company, its parent company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company in a manner that may obstruct the use of judgment freely, as well as never or was a significant shareholder or controlling authority of individuals who have business relationship with the Company, its parent company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company, except the individual is free from the above characteristics for at least 2 years.

Business relationship as mentioned above includes regular commercial transactions to operate rental or lease of real estate, transactions related to assets or services, or grant or receipt of financial assistance by accepting or lending loans, guarantees, using assets as collaterals, or other similar behavior, leading to the Company or the contract parties to have obligations to pay the other party from more than 3% of net tangible assets of the company or 20 million Baht, depending on which amount is lower. In this regard, the calculation of such liability shall be in accordance with the method of calculating the value of connected transactions according to the Notification of the Capital Market Supervisory Board Re: Rules on Connected Transaction and shall include liability incurred during the period of 1 year before the date of business relationship with the same person.

- Not being or was an auditor of the Company, its parent company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company, or a significant shareholder, controlling individual, or a partner of the audit firm which is affiliated by auditors of the Company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company, except the individual is free from the above characteristics for at least 2 years.
- Not being or was a professional service provider; including being legal advisors or financial advisors who receive payment of more than two million Baht per year from The Company, its parent company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company. Also, he/she must not be a significant shareholder, a controlling person, or a partner of such individual who provides the service, except the individual is free from the above characteristics for at least 2 years.
- Not being a director appointed to represent the Company's directors, major shareholders or shareholders who are related to the major shareholders of the Company.
- Not engage in any business of the same nature that is a significant competition to the business of the Company or its subsidiaries, or not being a significant business partner in a partnership, or not being a director who is involved in the management of workers, employees, or not being an advisor who receives a regular salary or holds more than 1% of the total voting shares of other company which operates business of the same nature and is a significant competition to the Company or its subsidiaries.
- Possess no other characteristics that prevent ability to express independent opinion about the Company's operations.

After having been appointed as Independent Director with qualifications complying with the above criteria, Independent Directors may be assigned by the Board of Directors to take part in the business decision of the Company, its parent company, subsidiary, affiliate, same-level subsidiary, major shareholder, or controlling person of the Company on the condition that such decision must be a collective one.

In 2021 to the present, there is no Independent Director having business relationship or providing professional services to the Company, subsidiaries, associated companies, major shareholders or the person who has the authority to control the Company.

Appointment and removal of directors by shareholders

Director is appointed by the shareholders meeting by a majority of votes according to the following criteria and procedures:

- (1) One shareholder shall have one vote for each share he/she has held.
- (2) Each shareholder may exercise all of his/her votes to elect one or several directors, but he/she may not allot his/her votes to any candidates unequally.
- (3) Candidates who have received the highest number of votes in respective order shall be elected as directors equivalent to the required number of directors or the number of directors to be elected at the time. In the case the candidates in respective orders who have received equal votes exceed the required number of directors or the number of directors to be elected at that time, election shall be by drawing lots so as to acquire the number of directors required.

At every Annual General Meeting of shareholders, UV has prescribed that 1/3 of the total number of directors shall retire by rotation. If the number of directors cannot be divided by three, then the closest number to one third shall apply. The directors who are to retire in the first and the second years after the Company's registration shall be by drawing lots. As for the following years, the directors who have held the posts longest shall retire by rotation. However, retired directors may be re-elected. In voting for the election of directors, the Company requires shareholders to elect directors individually by using ballots or voting through the voting system of the electronic conferencing system. Each director must receive a majority vote of the shareholders attending the meeting and casting their votes.

The shareholders meeting may pass a resolution that any director retires from his/her post before completing his/her term by a majority of not less than 3/4 of the number of shareholders who attend the meeting and have the right to vote, and with the total number of shares altogether not less than one-half of the number of shares held by the shareholders attending the meeting and have the right to vote.

Appointment of directors by the Board of Directors

In the case of a vacancy in the position of director for other reasons than completion of his/her term, the Board of Directors shall, by a majority of votes not less 3/4 of the remaining number of directors, select any person who has possessed the qualifications and has not had the prohibited descriptions under the law as a replacement director in the next meeting of the Board of Directors and the person appointed as a replacement shall hold office for the remaining term of the vacating committee, except where the remaining term of the said director is less than 2 months.

Recruiting of top-level executives

In appointing the top-level executives from the President upwards, the Remuneration and Nomination Committee to select those who have possessed full qualifications as prescribed in which the basic principles for consideration include qualifications, knowledge and capability, business experience, idea and vision in management that are similar to those of the Board of Directors in order to ensure success of its business operations as planned. The Remuneration and Nomination Committee nominate the persons who have passed the selection process and should be proposed to the Board of Directors for selecting suitable persons to take up the posts by a majority of votes.

Succession plans

The Company plans to recruit personnel in charge of senior management positions for all key positions properly and transparently in order to reduce the problem of lack of employees in key positions, especially top-level executives' position. The Board of Directors assigns the Remuneration and Nomination Committee to nominate and select appropriate individuals to be positioned as Chief Executive Officer and the President, including prepare and review succession plan by considering qualified individuals from both inside and outside organization. For other top-level executives' positions, the Board of Directors assigns the President to nominate and select individuals appropriate to be positioned as top-level executives of each department, as well as preparing succession plan of top-level executives by identifying individuals with proper qualifications for replacement. He/She also arranges human resources development system for individuals in below level according to each individual plan and assigns challenging tasks to prepare them for promotion to such positions. The recruitment process and succession plan of top-level executives are summarized as follows:

- The Remuneration and Nomination Committee considers the qualifications, knowledge and experience of top-level executives, namely President, Senior Executive Vice Presidents and Executive Vice Presidents of each department. The selection process will be in accordance with the selection process of the Remuneration and Nomination Committee which will consider top-level executives within the organization or outside the organization who have qualifications, knowledge and capability as specified and has the potential to inherit each department.
- The President considers knowledge and ability of the executives within the organization that have qualifications and good performance evaluation in accordance with the competency level required in order to develop an individual development plan. The President assigns the human resources department to oversee and monitor the successors of the President, Senior Executive Vice Presidents or Executive Vice Presidents to receive appropriate training and development of relevant knowledge in order to be ready for the position.
- The President may assign a suitably qualified executive to perform duties or be responsible for challenging tasks in order to assess the potential and consider the readiness to be a successor as well as assigning Senior Executive Vice Presidents or Executive Vice Presidents to attend the Executive Committee meeting in order to have an understanding of the overview of UV Group and prepare to manage the organization in the future.
- The President reports the performance and progress of the individual development plan of the qualified executives who are the successors to the Remuneration and Nomination Committee annually.
- The Remuneration and Nomination Committee reviews and summarizes the results of the succession plan of the President, Senior Executive Vice President or Executive Vice President of each department to report to the Board of Directors annually.

Policy of holding the position of director and executive at other companies of President and top-level executives

The President is able to take the role of a director, executive or any position in other companies or juristic persons that is not subsidiary or associated company of the Company, including performing duties in the companies that are not in the UV Group in which he or she shall inform to the Board of Directors for the reasons and details of the companies he or she will be taking the position in order to get approval prior to accepting the role. The President is able to take the role of a director in other listed company not more than 5 companies. Furthermore, in order for the highest benefits of the Company in which President can dedicate time for performing as the highest level of executive of the Company efficiently, it describes policy to restrict President to take the role of Chief Executive Officer or President or Managing Director or Manager or other positions with similar characteristics within other legal entity that is not subsidiary or associated company of the Company.

For top-level executives of the Company and its subsidiaries, he or she shall inform President for the reasons and details of taking the director or executive position or any position in other companies or juristic persons that is not subsidiary or associated company of the Company and performing duties in the companies that are not in the UV Group for approval prior to accepting the role. In addition, President shall inform such information of top-level executives to the Executive Committees.

(2) Development of the Board of Directors

All directors received training related to performing duties of directors from Thai Institute of Directors (Details of each director's attendance at the IOD training course are shown in Clause 1 "Information of Directors" in Enclosure 1) and the Board of Directors has a policy to encourage directors to develop knowledge continuously to enhance the performance of the Board of Directors. In the fiscal year 2021, directors attended the training related or beneficial to their roles as follows:

- Miss Potjanee Thanavarani: joining "Director Leadership Certification Program (DLCP 0/2021)" training course and "Board Nomination and Compensation Program (BNCP 11/2021)" training course.
- Mr. Suwit Chindasanguan: joining "Director Leadership Certification Program (DLCP 0/2021)" training course.

New director orientation

In the case that there is appointment of new directors, the Company has preparation procedures for the newly appointed directors in which Company Secretary will organize meeting between new director and existed directors and top-level executives of the Company for the new directors to be aware and make enquiry of information of the Company's business operations and other related information such as policy, vision, mission, goals, capital structure, shareholders, nature of business, previous and current business results, etc. Company Secretary will also deliver company profile documents or other documents that will be beneficial to the performance of the Company's directorship to new directors, such as

Annual Report, Public Company Limited Act B.E. 2535 (1992), Handbook on the roles, duties and responsibilities of directors, Handbook on Good Practices for Directors of Listed Company, Corporate Governance Policy and Code of Business Ethics of the Company, Memorandum of Association, Company Certificate, Articles of Association and regulations of the Company, etc. The 2021 Annual General Meeting of Shareholders held on 25 January 2021 approved the addition of one director and approved the appointment of Mr. Khumpol Poonsonee, President as a new director. Company Secretary has delivered documents useful for the performance of the Company's directorship to the new director. In addition, however, in order for the directors to be informed of up-to-date information, the Company has updated the rules and regulations related to the performance of duties of directors which are issued by relevant agencies to inform the Board of Directors and the Sub-Committees regularly.

(3) Assessment the Board of Directors's performance

The Board of Directors prescribes regular performance assessment of the Company's Board of Directors and Sub-Committees every year in order to improve work efficiency. It assigns the Corporate Governance Committee to consider and recommend approach or assessment form to the Board of Directors for approval, as well as to report assessment results to the Board of Directors. The Corporate Governance Committee may consider providing external consultants to assist in setting guidelines and making recommendations in assessing the Board of Directors' performance as necessary and appropriate. The assessment is divided into 4 categories, namely, assessment form for the Board of Directors for both the entire and the individual and assessment form for Sub-Committees both the entire and the individual of each committee which has assessment criteria that are consistent with the SET's assessment form.

Such performance assessment is an important tool for assessing the appropriateness of the structure of Board of Directors or Sub-Committees and their operational effectiveness according to corporate governance. The Board of Directors and Sub-Committees will analyze the assessment results, suggestions and observations to assess for summary to prescribe further approach in work efficiency improvement of the Board of Directors and Sub-Committees to be in line and appropriate with business environment, rules, or regulations that are changing in each period.

The Company provided an assessment form for the Board of Directors and Sub-Committees in September of each year with the assessment process as follows (1) Secretary of the Corporate Governance Committee has dispatched the assessment form to each director or committees (2) collect the results, opinions and suggestions from the assessment form to submitted to Corporate Governance Committee for consideration and (3) propose the assessment results to the Board of Directors. Summary of assessment results of the Board of Directors performance and Sub-Committee performance both the entire and the individual for the fiscal year 2021 which propose to the Board of Directors Meeting No. 1/2021-22 dated on 23 November 2021 are as follows:

- **Result of the Board of Directors' entire assessment** consist of 6 topics: (1) Structure and qualifications of directors (2) Board of Directors' meeting (3) Roles, duties and responsibilities of Board of Directors (4) Board of Directors' performance (5) Relationship with the executives and (6) Board of Directors' self-improvement and the executive's development. The assessment result has a mean score of 98.16%.
- **Result of the Board of Directors' individual assessment** consists of 3 topics: (1) Structure and qualifications of directors (2) Board of Directors' meeting (3) Roles, duties and responsibilities of Board of Directors. The assessment result has a mean score of 98.54%.
- **Result of Sub-Committees' assessment** both the entire and individually, consist of 3 topics: (1) Structure and qualifications of directors (2) Board of Directors' meeting (3) Roles, duties and responsibilities of Board of Directors. The assessment results of entire Sub-Committees have a mean score of 96.98% and the assessment results of individual Sub-Committees has a mean score of 98.54%.

Assessment of President's performance

The Board of Directors assigns the Remuneration and Nomination Committee to assess the President's performance annually. The criteria for performance assessment will be considered from (1) Corporate performance indicators, i.e., the Company's business performance in connection with the vision, goals and specified operating plan along with economic conditions during the assessment period and comparison to overall results of the same business or industry (2) Leadership in various aspects by referring to the assessment form of CEO of the SET, for example defining and implementing strategies, planning and change management, knowledge of UV Group's products and services, relations with the directors and outsider, work management and relations with personnel in the organization, team-building, communication, personal attributes and (3) Implementation of policies received from the Board of Directors. and the ability to develop businesses or improve the operational efficiency of each business. In this regard, the Remuneration and Nomination Committee Meeting No. 1/2021-22 date on 23 November 2021, assessed the performance of the President and took the assessment results to determine the remuneration of the President and proposed to the Board of Directors' meeting for consideration and approval.

8.1.2 Meeting attendance and remuneration of individual directors

(1) The Board of Directors' meeting

The Company has set the schedule of the Board of Directors' Meeting in advance every year and inform the meeting schedule for the next year to the Board of Directors at the meeting held in September which is the last month of the Company's accounting period. The meeting is scheduled to be arranged at least 4 times per year with regular meeting agendas such as considering financial statements, planning of policies, monitoring of operating results, review of the Company's strategies, and review of policies and charters according to good corporate governance and there may be additional Board of Directors' meeting as necessary. In order for the Board of Directors to perform their duties effectively, the Company shall send the invitation letter for the meeting set with the clear agenda and sufficient supporting documents to the Board of Directors at least 7 days prior to the meeting so that the directors can have sufficient time to study the information before attending the Meeting, except in the urgent case to preserve rights or benefits of the Company in which Chairman of the Board of Directors or an assigned individual may notify meeting invitation by other methods and schedule meeting date sooner. The Company specified the policy of minimum quorum at the time of the Board will be voting in the Board of Directors meeting is not less than 2 in 3 of all directors who have right to votes in each agenda. In this regard, Chairman of the Board of Directors acts as chairman of the meeting and is responsible for allocating time for each agenda sufficiently for directors to provide independent opinions on relevant matter with consideration to fair benefits of shareholders and related parties in which directors who have relevant interests in the matters in discussion must leave the meeting during such discussion and have no right to votes on the agenda. At each meeting, the meeting minute will be recorded in writing and submitted to the Board of Directors for consideration on the draft minutes of the meeting before certifying the authenticity of the documents at the next meeting by the Chairman of the Board of Directors and the Company Secretary. For the archived documents, there will be recorded and stored in the original file format and electronic files including the documents that accompany the agenda. For the convenience of directors and related persons, the reference can be checked. In the fiscal year 2021, the Board of Directors held 6 meetings.

Non-Executive Directors meeting

The Board of Directors has set the policy for Non-Executive Directors to hold meetings among themselves as necessary to discuss the issues on the management matters without the Executive Directors or executives attending the meeting. There is also the policy for the Audit Committee to attend the meeting with the auditor without the management attending the meeting for at least once a year, to ensure that the Company's directors are able to perform their duties as representatives of shareholders independently and with appropriate checks and balances. In the fiscal year 2021, the Company held a meeting for Non-Executive Directors on 23 November 2021, to discuss management issues of their interest, namely the performance of UV Group's sustainable development plan in the fiscal year 2021 and plans to be implemented in the fiscal year 2022, as well as actions to prepare for the IOD's new assessment criteria of the CGR project to be used in 2023.

Meeting attendance of each committee and the shareholders' meeting in the fiscal year 2021

	Board of Directors	Audit Committee	Remuneration and Nomination Committee	Corporate Governance Committee	Executive Committee	2021 AGM
	6 times	5 times	2 times	2 times	12 times	1 time
1 Miss Potjanee Thanavarant	6/6	5/5	2/2	-	-	1/1
2 Mr. Thapana Sirivadhanabhakdi	6/6	-	2/2	-	12/12	1/1
3 Mr. Panote Sirivadhanabhakdi	6/6	-	2/2	2/2	12/12	1/1
4 Mr. Suwit Chindasanguan	6/6	5/5	-	2/2	-	1/1
5 Assoc. Prof. Tithiphan Chuerboonchai	6/6	5/5	-	2/2	-	1/1
6 Mr. Sithichai Chaikriangkrai	6/6	-	-	-	12/12	1/1
7 Mr. Nararat Limnarat	6/6	-	2/2	-	12/12	1/1
8 Mr. Worawat Srisa-an	6/6	-	-	2/2	12/12	1/1
9 Mr. Khumpol Poonsonee	5/5*	-	-	-	12/12	1/1

Remark * Appointed as President and the Executive Committee on 1 October 2020 and was approved to appoint a new director from the 2021 Annual General Meeting of Shareholders on 25 January 2021. The Company has registered new director to the Department of Business Development, Ministry of Commerce on 26 January 2021. Mr. Khumpol Poonsonee attended the Board of Directors' meeting as a director starting from the Board of Directors Meeting No. 2/2020-21 in February 2021 onwards.

(2) Remuneration of directors

The Remuneration and Nomination Committee is responsible for determining policies and rates of remuneration for directors in order to propose to the Company's Board of Directors for consideration and further propose to the Annual General Meeting of Shareholders for approval every year. The Company has set the remuneration for directors in accordance with the Company's long-term strategy and goals, as well as considering the knowledge, capability and experience of the directors including duties, roles and responsibilities and the benefits expected to be performed by the directors. The directors that have been assigned with additional duties and responsibilities, such as additional positions as member in sub-committee, will receive more compensation as appropriate. In addition, the Company has set the remuneration for directors at a reasonable rate comparable to other listed companies in the same industry and the business of similar size, in reference to the SET's Survey of Directors and Executive of Listed Companies, in order to motivate and retain directors who have qualifications that the Company need. Directors' remuneration consists of monetary compensation and other remuneration.

- **The monetary compensation of the Company's directors** consists of monthly allowance, meeting allowance and special compensation. The 2021 Annual General Meeting of Shareholders held on 25 January 2021, approved the compensation of the Board of Directors and Sub-Committees for the year 2021 together with special compensation (if any) not to exceed the amount of 12.00 million Baht.

Directors' remunerations				
	Chairman		Member	
	Monthly allowance (Baht/month)	Meeting allowance (Baht/meeting)	Monthly allowance (Baht/month)	Meeting allowance (Baht/meeting)
Board of Directors	20,000	25,000	10,000	20,000
Audit Committee	40,000	-	30,000	-
Remuneration and Nomination Committee	-	22,000	-	18,000
Corporate Governance Committee	-	22,000	-	18,000
Executive Committee*	25,000	-	20,000	-

Remark: * Executive Committee who is executive of the Company will not receive such remuneration.

In the fiscal year 2021, the monetary compensation that directors received from the Company were as follows:

	Position	Directors' remunerations (Baht)	Special compensation ¹ (Baht)	Total (Baht)
1 Miss Potjanee Thanavarant	Chairman of Board of Directors Member of Audit Committee Chairman of Remuneration and Nomination Committee	794,000	-	794,000
2 Mr. Thapana Sirivadhanabhakdi	Vice Chairman of Board of Directors Chairman of Executive Committee Member of Remuneration and Nomination Committee	576,000	-	576,000
3 Mr. Panote Sirivadhanabhakdi	Vice Chairman of Board of Directors Vice Chairman of Executive Committee Member of Remuneration and Nomination Committee Member of Corporate Governance Committee	552,000	-	552,000

	Position	Directors' remunerations (Baht)	Special compensation ¹ (Baht)	Total (Baht)
4 Mr. Suwit Chindasanguan	Independent Director Chairman of Audit Committee Member of Corporate Governance Committee	756,000	-	756,000
5 Assoc. Prof. Tithiphan Chuerboonchai	Independent Director Member of Audit Committee Chairman of Corporate Governance Committee	644,000	-	644,000
6 Mr. Sithichai Chaikriangkrai	Director Member of Executive Committee	480,000	-	480,000
7 Mr. Nararat Limnararat	Director Member of Executive Committee Member of Remuneration and Nomination Committee	516,000	-	516,000
8 Mr. Worawat Srisa-an	Directors Member of Executive Committee Chairman of Corporate Governance Committee	516,000	-	516,000
9 Mr. Khumpol Poonsonee ²	Director and President Member of Executive Committee Chairman of Sustainability and Risk Management Committee	180,000	-	180,000
Total		5,014,000	-	5,014,000

Remark ¹ The Remuneration and Nomination Committee Meeting No. 1/2021-22 held on 23 November 2021, resolved not to allocate special compensation for the fiscal year 2021 to directors.

² Not receiving remuneration of executive committee because he is an executive director.

- Other remuneration of the Company's directors the Company does not provide other benefits to the directors. However, the Company is responsible the expenses for attending the training of Thai Institute of Directors and other institutions which is beneficial to the performance of directors as well as providing Directors' and Officers' Liability Insurance with insurance limit of 300 million Baht, covering liabilities of the Company and its subsidiaries with insurance period of 1 year in which the Company continues to extend the insurance period every year. In the fiscal year 2021, the Company and its subsidiaries never request for any indemnity for the aforementioned insurance.

Remuneration of directors of subsidiary companies that operate the main business

- The monetary compensation** : There is no monetary compensation to the directors of subsidiaries.
- Other remuneration** : No other benefits are given to directors of subsidiaries, except for providing Directors' and Officers' Liability Insurance with insurance limit of 300 million Baht, covering liabilities of the Company and its subsidiaries with insurance period of 1 year.

8.1.3 Supervision of subsidiaries and associated companies

The Board of Directors has established mechanisms and frameworks for overseeing policies and operations of the Company, associated companies and other businesses in which the Company has significantly invested at a level appropriate to each entity to maintain the benefits of the Company's investment through the following actions:

- Assigning the Company's directors or executives to be directors in subsidiaries or associate at least in proportion to the Company's shareholding to represent the Company in formulating policies and monitoring the business operations of subsidiaries and associates in accordance with the Company's main policy. Assigning such representatives is the authority of the Executive Committee and the Management.

- Directors or executives who are representatives of the Company can act in accordance to their scope of authority in order to maintain highest benefits for subsidiaries and in accordance with the Company's policy, as well as regularly reporting business results or information of significant changes in subsidiaries and associate companies to the Executive Committees' meeting every month and to the Board of Directors' meeting every quarter. Furthermore, in the event that subsidiaries or associate companies request approval for procedures in significant matters such as the acquisition or disposition of important assets, joint venture, capital increase and capital decrease, etc., these matters must be presented to the Company's Board of Directors for consideration of approval.
- The Company supervises its subsidiaries and associate companies to comply with principles, regulations, and notifications of the SET and the SEC such as transaction with related party, acquisition and disposal of assets, or other important transaction in which they must disclose information of transaction in accordance with relevant laws and regulations.
- The Company supervises its subsidiaries and associate companies to arrange accounting and financial reports that are correct in accordance to related laws and generally accepted accounting standards and can be gathered for preparation of consolidated financial statements within specified period.
- The Company encourages its subsidiaries and associate companies to strictly apply Corporate Governance Policy, the Code of Business Ethics, Anti-Corruption Policy and Guidelines for the implementation of Corporate Social and Environmental Responsibility activities.
- The Company will ensure that the subsidiaries and associate companies have an appropriate and sufficient internal control system, including requiring the Company's Internal Audit Department to assess the effectiveness of governance, risk management, and internal control of subsidiaries and associate companies, and to regularly present evaluation results to the Audit Committee' meeting and the Board of Directors' meeting every quarter.

Joint investment in other businesses significantly, the Company may consider establishing a shareholders' agreement between the Company and other shareholders for clarity in management and decision-making on important matters.

8.1.4 Monitoring for compliance with corporate governance policies and guidelines

The Company encourages executives and employees to apply Good Corporate Governance Policy and guidelines which is set out in Corporate Governance Policy, Code of Business Ethics, Anti-Corruption Policy to perform their duties and responsibilities truly to build confidence in all groups of stakeholders. In the fiscal year 2021, the Company has followed up to ensure compliance with good corporate governance covering (1) the care and development of employees' potential (2) the supervision of safety, occupational health and working environment (3) information security and confidentiality (4) responsible supply chain management and (5) responsibility to stakeholders such as employees, customers, and shareholders. The follow-up results found that the Company has taken appropriate action on each issue in accordance with UV Group's guideline. In addition, the Company has monitored for compliance with good corporate governance principles in the following issues:

Prevention of conflicts of interest

The Company adheres to business operations while taking into account the benefits of UV Group and stakeholders. Therefore, the Company set to be the duty of all director, executive and employees, including related persons and relationship persons must avoid involvement in any such action that could result in a conflict of interests, which may result in loss of benefits on the part of UV Group or in a loss of operational efficiency. In case there is a necessity to make conflicts of interest transactions, a responsible director, executive or department will oversee that transaction to ensure transparency, clarity and ensure utmost benefit to UV Group. In the case where any transaction meets the criteria for a connected transaction in accordance with the announcement of the SEC, UV Group must strictly comply with the criteria and the procedure prescribed therein. In 2021, the Company has a follow-up to ensure compliance with the guidelines on stakeholding and conflicts of interest set out in Code of Business Ethics as follows:

- Compliance Department follows up with newly appointed executives (executives according to the definition of the SEC Office) report their interests and those involved when taking office. Company Secretary submits a copy of conflict of interest report and reports to Chairman of the Board of Directors and Chairman of the Audit Committee within 7 working days from the date of receipt of such report as well as follow up for directors and executives to update their interest information in September of every year.

- Accounting Department and Internal Audit Department collect transactions information between UV Group and related parties, which are normal business transactions and normal business support transactions with commercial agreements with general trading conditions in accordance with principles approved by the Board of Directors to report to the Audit Committee every quarter. Entering into transactions with connected persons which are not normal business transactions and normal business support transactions, the management operates in accordance with the rules of the SEC and SET by presenting to the Audit Committee for consideration and opinion before proposing to the Board of Directors for approval or proposed to the shareholders' meeting for further approval (depending on the size of the transaction), which directors and/or shareholders who are interested parties will not have the right to vote.
- Compliance Department provides training materials and quizzes regarding guidelines of interests and conflicts of interest in the form of E-Learning through PacD application to review and create an understanding of the practices that must be adhered to for executives and employees. There are executives and employees of UV Group attending training and taking test in such matters 97%.

In this regard, guidelines on interests and conflicts of interest appears in Code of Business Ethics which is on the topic "Corporate Governance" on the Company's website www.univentures.co.th.

Using inside information for personal exploitation

The Company gives importance to procedures that create equality and fairness to all stakeholders. Internal information or news relevant to changing of stock price that has not been disclosed to the public are considered internal and confidential information of UV Group. The Company requires directors, executives and employees at all levels have duty to maintain internal information as confidential. They shall not use internal information that they obtain from their work to inform other individuals, or seek profits or benefits from securities trading in wrongful way, or create loss of benefits for UV Group, directly or indirectly. In 2021, the Company has a follow-up to ensure compliance with the guidelines on the use and confidentiality of internal information set out in Code of Business Ethics as follows:

- Company Secretary notifies directors and executives of UV Group by e-mail about the period of prohibition of trading in the Company's securities 1 month prior to the announcement of the financial statements and after the public has been informed for 48 hours as well as inform the directors and executives of the Company (according to the definition of the SEC) and top-level executives of the Company and its subsidiaries acknowledge their duty to report changes in the Company's securities holdings to Company Secretary at least 1 day in advance before the transaction according to the principles of corporate governance of the Company. In addition, the report must be filed with the SEC within 3 business days from the date of purchase, sale, transfer or acceptance of transfer of such securities in the case of being a director and executive according to the definition of the SEC.
- Compliance Department provides training materials and quizzes regarding guidelines of the use and confidentiality of inside information in the form of E-Learning through PacD application to review and create an understanding of the practices that must be adhered to for executives and employees, including:
 - Directors, executives, and employees are obliged to strictly safeguard UV Group's confidential information, especially any internal information that has not been disclosed to the public or information that may impact the Company's operations or may affect the Company's share prices.
 - Preparing information and documents of UV Group in accordance with and relevant to their duties and the specified standards with honesty and carefully. In Addition, the use of shared internal information within the departments or within UV Group must be within the framework of assigned duties and responsibility only.
 - Trade secrets and crucial documents of UV Group must be safeguarded and contained. Information should be classified by levels such as disclosable information, non-disclosable information, confidential information or highly confidential information.
 - In order to prevent inappropriate use of the Company's internal information which represents a breach of responsibilities to the Company and its shareholders, the Company prescribes classification levels to its confidential information. Important information that has not been disclosed to the public or information that may impact the Company's operations or its share prices shall only be accessed by relevant directors and executives.

In the fiscal year 2021, there are executives and employees of UV Group attending training and taking test in such matters 98% and it was not found that directors and executives of UV Group traded the Company's securities during the prohibition period.

The information of changes in the Company's securities holdings of directors and executives in the fiscal year 2021 are as follows:

Name		Position	No. of shares holding		No. of shares which change during the fiscal year 2021	% of shares held in UV (%)
			As of 30 September 2020	As of 30 September 2021		
Board of Directors						
1	Miss Potjanee Thanavaranit	Chairman of the Board of Directors/ Independent Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
2	Mr. Thapana Sirivadhanabhakdi	Director	633,766,303*	633,766,303*	-	33.15*
	Spouses and minor child	-	-	-	-	-
3	Mr. Panote Sirivadhanabhakdi	Director	633,766,302*	633,766,302*	-	33.15*
	Spouses and minor child	-	-	-	-	-
4	Mr. Suwit Chindasanguan	Independent Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
5	Assoc. Prof.Tithiphan Chuerboonchai	Independent Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
6	Mr. Sithichai Chaikriangkrai	Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
7	Mr. Nararat Limnarat	Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
8	Mr. Worawat Srisa-an	Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
9	Mr. Khumpol Poonsonee	Director and President	-	-	-	-
	Spouses and minor child	-	-	-	-	-
Executives						
1	Mr. Bundit Muangsornkeaw	Senior Executive Vice President	-	-	-	-
	Spouses and minor child	-	-	-	-	-
2	Mr. Korntawat Kingngoen	Executive Vice President	-	-	-	-
	Spouses and minor child	-	-	-	-	-
3	Mr. Wichai Mahutdejkul	Executive Vice President	-	-	-	-
	Spouses and minor child	-	-	-	-	-
4	Mrs. Monta Lekhawattana	Executive Vice President	-	-	-	-
	Spouses and minor child	-	-	-	-	-

Remark * Indirect shareholding of UV shares through Adelfos Company Limited and Siribhakditham Company Limited, which hold shares in UV 1,038,732,605 shares (54.33%) and 228,800,000 shares (11.97%) respectively. Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi hold Adelfos Company Limited shares in portion of 50% each and Adelfos Company Limited holds 99.98% of Siribhakditham Company Limited shares.

Anti-Corruption

UV Group formulates Anti-Corruption Policy and guidelines, as well as reviewing such policy or guidelines annually. It prohibits the Board of Directors, executives, and all employees to be involved with any forms of corruption and prescribes them to strictly comply with regulations and Thai laws related to anti-corruption. In addition, it uses such policy as part of training agenda for new employees and part of knowledge test related to the Code of Business Ethics of UV Group, as well as communicating and monitoring its executives, employees, and trade partners to strictly comply with policy and guidelines related to anti-corruption such as procurement, receipt of gifts, assets, or other benefits, etc. Furthermore, the Company arranges appropriate risk management system to monitor and manage risks related to corruption efficiently. The Company's Internal Audit Department is responsible for review and assessment of operations in each department to be in line with laws, policies, and regulations of UV Group in order to reduce corruption problems. The internal audit results will be reported to the Audit Committee and the Board of Directors for acknowledgment. The Company also provides multiple channels to accept whistleblowing or suspiciousness related to corruption from stakeholders of both internal and external and clearly prescribes procedures to manage complaints and protection measures for whistleblower. Summary of the Anti-Corruption Policy is shown in Clause 6.1.2, topic "Anti-Corruption" of this report and Anti-Corruption Policy appear on the topic "Anti-Corruption" on the Company's website www.univentures.co.th

The Company was certified as a member of the Thai Private Sector Collective Action Coalition against Corruption on 30 June 2020 and in the fiscal year 2021, the Company has taken various actions in accordance with the Company's Anti-Corruption Policy to promote anti-corruption within UV Group, summarized as follows:

- According to the Sustainability and Risk Management Committee has identified corruption risk is one of the ESG risks which is one of the five main risks that UV Group must monitor to assess and manage such risks at an acceptable level. In the fiscal year 2021, Internal Audit Department and various departments consider the risk of corruption that may occur in business operations, such as the risk that Construction Department of GRAND UNITY may be called for benefits when there are complaints about safety, health and the working environment or when applying for permission to open a building, the risk that Ownership Department of GRAND UNITY may be demanded to receive benefits for the speed of the transfer of ownership. However, the results of internal audit did not find any actions or behaviors that were considered corruption.
- In 2021, the Company has established Supply Chain Management Policy and Code of Business Conduct for Supplier and publishes them together with asking for cooperation to all business partners of UV Group to adhere to the said Code of Business Conduct in doing business with UV Group to foster responsible supply chains in accordance with UV Group's Sustainability Management Framework. The Company defines anti-corruption as one of Code of Business Conduct that the business partners must be adhered to in doing business with UV Group.
- The Board of Directors Meeting No. 4/2020-21 in May 2021 approved the improvement of Anti-Corruption Policy by adding definitions and guidelines for facilitation payments and hiring government officials as a guideline for the executives and employees of UV Group on such matters, as well as to complete Anti-Corruption guidelines of UV Group and be consistent with the Self-Assessment Form, revised Version 4.0 of the CAC, effective from 1 July 2021 onwards, which will help to enhance the efficiency of UV Group's anti-corruption mechanism.
- The Company publicizes policies and guidelines regarding anti-corruption through various communication channels including websites, e-mails, brochures, intranets, public relations media within the organization so that all relevant parties are informed and ask for cooperation to comply. For example, near the New Year's festival every year, the Company has sent a letter to trade partners to acknowledge and requesting cooperation in compliance with the policy to refrain from accepting gifts, assets or other benefits to UV Group's personnel, including informing the policy of not accepting gifts in every festival and every occasion on the Company's website.
- The Company encourages executives and employees to attend training and activities related to anti-corruption, such as attending a seminar on "Fraud & Cyber Security Risk" of Thai Listed Companies Association, participating in Anti-Corruption Day 2021 activities under the concept of "Kids to Build a Nation" organized by Anti-Corruption Organization (Thailand) via Facebook Live.
- The Company campaigned for executives and employees of UV Group to recognize the importance, understand and comply with the policy and guidelines regarding anti-corruption through various activities such as orientation for new employee, campaign activities and public relations media within the organization to provide information about anti-corruption, establishing training courses and testing for knowledge about anti-corruption in the form of E-Learning through PacD application, in which the employees of UV Group attend the training and take test 97% of total number of employees.

Whistleblowing policy

The Company prescribes whistleblowing policy, channels for informants and protection of the rights of informants to provide channels for both internal and external stakeholders to inform clues or complaints in the case of suspension for illegal action or behavior that indicates corruption or action that violates Corporate Governance and Code of Business Ethics of the Company as well as any actions that are suspicious of money laundering and create suspicion related to accounting, finance, internal control, and internal audit, as well as reporting or complaints of rights infringement or able to express opinions, suggestions, and other complaints relating to the Company which is not about corruption via the following channels.

Contact channels for stakeholders

- By phone: Contact Company Secretary and Head of Internal Audit at telephone number 0 2643 7195
- By e-mail: wid@univentures.co.th, uv_compliance@univentures.co.th, uv-comsec@univentures.co.th
- By online system: Fill out information via online system at the Company's website at www.univentures.co.th, under the topic "Whistleblowing" in which all stakeholders can select department to deliver complaints or clues between Chairman of the Board of Directors, or Chairman of Audit Committee, or Head of Internal Audit Department. The complaints or clues will be delivered directly to the selected informant.
- By facsimile or by mail: Prepare document or fill out information in complaint form of the Company (the form can be downloaded from the Company's website at www.univentures.co.th, under the topic "Whistleblowing") and deliver facsimile or letter or by individual to
 Company Secretary and Head of Internal Audit Department
 Univentures Public Company Limited
 22nd Floor, Park Ventures Ecoplex, 57 Wireless Road, Lumpini, Patumwan, Bangkok 10330
 Fax 66(0) 2256 0505

Complaint handling process and protective measures for the informants or complainants

When the Company has received the clues or complaints, the information will be collected, processed, investigated and the measures will be stipulated to mitigate the damage to those who are affected considering the overall damage. After that, the person responsible for such matter will be responsible for observing the results of operation and reporting the results to the notified persons of clues/complaints as well as reporting the results of operation to the President, Chairman of the Executive Committee, the Audit Committee, and the Board of Directors as the case may be. In order to protect the rights of the informants or complainants or those who cooperate in the investigation of facts, the Company will not disclose the names, addresses, photos or any other information of the informants or complainants and collaborators in the investigation of facts as well as stipulating the protection measures in the case that they are found to be insecure or may be damaged. Those who have been damaged will receive mitigation through proper and fair procedures. The executives or staff of the Company that are inspected by the Company to commit the offense against Code of Business Ethics or policies such as the anti-corruption policy, intellectual property violation, human rights violations, etc. That person will be considered disciplinary action according to the rules prescribed by the Company or be punished by relevant laws.

In the fiscal year 2021, the Company did not receive any clues or complaints about illegal actions, corruption or violating Corporate Governance Policy and Code of Business Ethics of the Company from any stakeholder.

8.2 Report on performance of Audit Committee in the past year

The result of Audit Committee's performance appears in "Report of Audit Committee" which appears on the front of this report.

8.3 Summary of results of other Sub-Committees' performance

The results of other Sub-Committees' performance appears in "Report of Executive Committee", "Report of Remuneration and Nomination Committee", "Report of Corporate Governance Committee" and "Report of Sustainability and Risk Management Committee" which appear on the front of this report.

9. Internal Control and Connected Transactions

9.1 Internal control

The Board of Directors gives importance to arranging internal control system to create confidence on efficiency and effectiveness of work, credibility of financial and accounting reports, and compliance to laws and regulations of the Company, as well as Anti-Corruption. The Board of Directors assigns Audit Committee to be responsible for reviewing suitability and sufficiency of internal control system arranged by the Management to ensure that the Company's goals are achieved. The review consists of 5 factors including control environment, risk assessment, control activities, information and communication, and monitoring activities according to guidelines prescribed by the SEC annually to ensure that the Company can achieve its goals as well as preventing damage which may occur to property and preventing the improper exploitation of executives and employees. There shall be continuous review and improvement of internal control system to be appropriate for changing situation, environment and risk factors.

The Board of Directors has established Internal Audit Department which has independency for performing duties and has line of report direct to Audit Committee, to be responsible for providing advisory and assessing internal control system to ensure there is appropriate and regular compliance, as well as examining work of departments to be in line with regulations of the Company, searching for defects, and providing advisory for development of work system to be efficient and effective. The audit report shall be presented to Audit Committee regularly and shall be presented to the Board of Directors every quarter. Furthermore, the Board of Directors encourages employees to have understanding and provide cooperation with internal control system and internal audit and strictly comply with prescribed system. It prescribes employees to support work and provide accurate information to Internal Audit Department and auditor, as well as assessing financial accuracy and reporting immediately when inaccuracy or abnormality is found.

(1) Opinion of the Company's Board of Directors on the Company's internal control system

The Company's Board of Directors assigned Audit Committee to review the appropriateness and effectiveness of internal controls provided by the management to ensure that the Company and subsidiaries have proper and adequate internal control and operation monitoring systems to ensure that the operation is in compliance with the goals, objectives, laws, and regulations corresponding to the approaches of the SEC and the SET as well as having the correct and reliable accounting and financial reporting systems including the protection on properties or reduction of damage caused by mistakes or fraud. This also includes the compliance with the law and relevant requirements effectively.

At the Board of Directors' Meeting No.1/2021-22 held on 23 November 2021, all three Audit Committee members attended the meeting. The Board of Directors assessed the adequacy of the internal control system for the fiscal year 2021 in accordance with the assessment form as prescribed by the SEC. Results from internal audits and inquiries from the management, the Board of Directors did not find any significant flaws in the internal control system. Therefore, the Board of Directors had the common opinion that the Company had adequate internal control system appropriate for the current operating conditions with sufficient personnel to perform the operation of systems effectively as well as having the monitoring system of the operational performance of the subsidiaries to protect the properties from being misused by the directors or the executives unrightfully or without power, as well as transactions with individuals who may have conflicts and related individuals.

Internal control elements of the Company are in accordance with the international standards of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) which can be summarized significantly as follows:

Control environment

The Company has appropriate organizational structure with clear command authority, approval authority of executives in each level for efficient management and operation, and separation of relevant work area to create check and balance between one another. There's also a charter for each committee to separate duties and responsibilities of the Board of Directors from the Management and review the charter annually. There are Corporate Governance Policy and Code of Business Ethics in written forms and reviewed annually to comply with regulations of regulator or changing business

conditions, including communicate to the Company's directors, executives, and employees for acknowledgment as a guideline for everyone to perform their duties with honesty and without conflicts of interest to the Company, as well as not doing any actions that is considered corruption which causes damage to the Company. The Company has channels for receiving clues and/or complaints, has a process for receiving and following up on complaints, including measures to protect whistleblowers and/or complainants. If it is found to not comply with regulations, corporate governance policies or code of business ethics, the Company has procedures for punishment or management of such violation that is appropriate, timely, and in line with related work regulations and related laws.

Risk assessment

The Board of Directors assigns Sustainability and Risk Management Committee to oversee risk management systematically and efficiently. There is analysis on risks that may occur from both internal and external factors, including ESG risks, namely environmental, social and corporate governance risks that may impact business operations of the Company. There are clear plan and procedures as well as regular follow-up on risk management results to be in acceptable level, including regular reviews of risks that may affect the UV Group's operations with executives at all levels participating in risk management and communicate to employees about the importance of risk management in order to create participation and adherence consistently to become the corporate culture, as well as reporting risk management situation to Audit Committee and the Board of Directors every quarter.

Control activities

The Company prescribes scope of responsibilities and approval limit of executives in each level clearly in written forms, as well as formulating procedures and guidelines related to financial transactions, procurement, and general management in written forms. The Internal Audit Department is responsible for reviewing the operations to prevent abusing of power by using the Company's assets wrongfully or over assigned authority. There are also measures to monitor business operations of the Company to be in line with related laws in which the Company has policy that prescribes consideration for approval of any transaction to be executed by individuals without interests to prevent seeking of opportunities or using the Company's benefits for personal gains. For transactions with major shareholders, directors, executives, or persons related to such individuals, the Company complies to related procedures and regulations, taking into consideration of the highest benefits for the Company.

Information & Communication

The Company continuously develops information technology system, prepares information and reporting system that is correct, reliable, and beneficial to executives and related employees to help timely decision-making under compliance to laws related to information technology system, as well as clearly prescribing rights to access information in system. The Company has efficient channels for internal communication in which all employees receive information via e-mail system and intranet of the Company. For communication system with individuals or corporations outside, the Company has communication system to provide information via the Company's website at www.univentures.co.th in which there is Investor Relations Department to disclose information and communicate to stakeholders thoroughly and equally via channels of the Company and the news system of the SET. The Company provide channels for both internal and external stakeholders to inform clues or complaints in the case of suspension for illegal action or behavior that indicates corruption or action that violates Corporate Governance and Code of Business Ethics of the Company as well as any actions that are suspicious of money laundering and create suspicion related to accounting, finance, internal control, and internal audit, as well as reporting or complaints of rights infringement or able to express opinions, suggestions, and other complaints relating to the Company via e-mail: wid@univentures.co.th or uv_compliance@univentures.co.th or uv-comsec@univentures.co.th.

Furthermore, the Company gives importance to the protection of personal data of those involved in business operations, employees and other stakeholders of UV Group, including the security of data both from access by employees or outside individuals and from computer virus attacks. It arranges installation of protection equipment and information and computer access control system (Firewall), installation of anti-virus softwares to all computers of UV Group, as well as separating network zone. Furthermore, the Company arranges data back-up and recovery system in which it organizes data disaster recovery plan and arranges practice according to the data disaster recovery plan every year.

Monitoring activities

The Company prescribes leader of each department to monitor and evaluate work performance regularly to ensure that internal control proceeds completely and properly. Internal Audit Department is responsible for examination, analysing, and reviewing internal control results of work systems and reports audit results directly to Audit Committee. In the case that significant defects are found, Audit Committee will report to the Board of Directors to propose for improvement as soon as possible and follow-up on progress of improvement on such flaw until completion.

(2) Opinions of Audit Committee

The Audit Committee evaluates sufficiency of the Company's internal control system in 5 aspects, including Control Environment, Risk Assessment, Control Activities, Information & Communication and Monitoring Activities. It views that the Company has internal control system adequate for current conditions with sufficient personnel to operate the system efficiently, as well as having monitoring and control system to oversee business operations of subsidiaries that can protect assets from usage by directors and executives wrongfully or without authority. In addition, it views that there is no significant flaw on internal control. The Audit Committee's report appears on the front of this report.

(3) Opinions of Auditor

KPMG Phoomchai Audit Ltd., the Auditor of the Company, has audited the Company's financial statements for the year ending 30 September 2021 and found no relevant details that need adjustments to be in line with generally accepted accounting standards, including not issuing any letters to the Company to clarify flaws or give special observations or comments regarding the internal control system of the Company in any way.

(4) Head of Internal Audit Department

The Company formulates Internal Audit Department to review management system and evaluate internal control within departments of the Company and its subsidiaries in order to ensure that the Company and its subsidiaries operate according to set objectives and plan with efficiency and effectiveness, as well as supporting business operations of the Company and its subsidiaries to have internal control system that is sufficient and appropriate for business, and supporting good corporate governance by reporting assessment results directly to Audit Committee.

The Board of Directors Meeting No. 2/2012 held on 26 March 2012 acknowledged the appointment of Mr. Pornchai Ketejinakul to serve as Vice President, Internal Audit Department of the Company, effective from 1 March 2012 onwards because he has an experience in internal audit function in private enterprise over 27 years and participated in training courses for more development his skill and knowledge provided by the Association of Auditors of Thailand and Federation of Accounting Professions in internal audit course, risk management and internal control course and the understanding activities and operation of the Company. With his qualification, he is a suitable person to serve as head of Internal Audit Department as referred (details of Vice President of Internal Audit Department are presented in Enclosure 1). In this regard, consideration for approval, nomination, removal, relocation of Vice President of Internal Audit Department must receive approval of Audit Committee.

(5) Head of Compliance Department

The Company has appointed Ms. Sirirat Juntarapisut, Vice President of Compliance Department, to act as supervisor for compliance in order for the Company to comply with the regulations of regulatory agencies related to listed companies such as the SEC, the SET. Information of the person holding the position of Head of Compliance appears in Enclosure 3 of this report.

9.2 Connected transactions

Policy and procedure for approval of connected transactions

The Company conducts connected transactions with caution for the highest benefits of the Company and shareholders. The connected transactions between the Company and related parties that occurred over the past period are considered as normal business transactions or are deemed necessary to support the Company's business operations. The terms and conditions of transactions are defined in accordance with the normal business practices and market price and also applied in the same manner as external individuals with similar characteristics. In case of loans from related parties, the Company carries out such action with an aim of increasing liquidity as deemed necessary.

The meeting of the Board of Directors No. 4/2008 on 13 August 2008 had resolution to approve principals related to trade agreement with general trade conditions for transactions between the Company and its subsidiaries and directors, executives, or related individuals, which has trade agreement in the similar characteristics that an individual should do to general contract party in similar situation, to be in the authority of Management for approval of such transactions. The Company will prepare summary report for such transactions to report the Audit Committee every quarter.

In the case of connection transactions between the Company and its subsidiaries and directors, executives, or related individuals that are not normal business transaction and supporting normal business transaction with trading agreement of general trade according to principal which was approved by the Board of Directors, the Company prescribes procedures for such connected transactions in accordance to related regulations or notifications of the SEC and the SET in which the Company will present to the Executive Committee for opinions, then present to the Audit Committee for opinions, then present to the Board of Directors for approval or agreement to further present to the shareholders' meeting for approval (depending on the type and size of transaction) in which directors and/or shareholders who hold interests will not have voting rights on such matters. Furthermore, the Company must disclose information related to connected transactions to the SET and shareholders in accordance to the Security and Exchange Act, and regulations, notifications, orders of the SET, as well as specified accounting standards by the Institute of Certified Accountants and Auditor of Thailand. Furthermore, if the Board of Directors or the Audit Committee does not have expertise for considering such connected transactions, the Company will arrange independent experts to provide opinions on the connected transactions to apply in decisions of the Board of Directors, the Audit Committee, or shareholders, depending on the case and related regulations or notifications of the SEC and the SET.

Policy or tendency to conduct connected transactions in future

Because conducting transactions with related parties to the Company is normal business transaction and supporting normal business transaction with trading agreement of general trade conditions, therefore, such connected transactions have tendency to occur again in the future. In this regard, policy for connected transactions with related parties still hold the aforementioned principal which considers them as normal business transactions or necessary transactions reasonable to support normal business of the Company. Conditions of such connected transactions will be prescribed according to normal trading conditions and market price with procedures similar to treatment for external individuals with similar characteristics. The Company will consider the highest benefits to the Company and shareholders as most important and has approval process that is clear, transparent, fair, and in accordance to good corporate governance principal, regulations and approval procedures of connected transactions of the Company.

Information of connected transactions

In the fiscal year 2021 (1 October 2020 – 30 September 2021), the connected transactions between the Company and its subsidiaries with persons who may have conflicts are as follows :

(1) Sale of products and services¹

	Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2021	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
					Fiscal year 2020 (1 Oct 2019 – 30 Sep 2020)	Fiscal year 2021 (1 Oct 2020 – 30 Sep 2021)	
1	UV	Inter Horeca Co., Ltd.	A subsidiary of the company which have common directors	Revenue from management fee, information technology support fee, service fee, and other revenue	0.20	0.05	Management fee, information technology support fee and service fee were in accordance to contract or mutually agreed prices with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
2	UV, FS, UVAM, LRKD, UVCAP1	The Street Retail Development Co., Ltd.	A subsidiary of the company which have common directors	Revenue from management fee, information technology support fee, product fee, asset management fee and other revenue	1.24	1.10	Product cost was in accordance to contract or mutually agreed prices. Management fee, information technology support fee and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
3	UV, UVCAP	One Bangkok Co., Ltd.	Have common directors	Revenue from information technology support fee, administration fee, other revenue and consulting fee	3.64	5.88	Information technology support fee and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
4	UV, FS, UVCAP	TCC Asset (Thailand) Co., Ltd.	Have common directors	Revenue from information technology support fee, service fee and consulting fee	2.81	3.08	

¹ Shareholders and/or investors can view information about the Company's connected transactions in the past 3 years from Annual Report or Form 56-1 on the Company's website at www.univentures.co.th.

	Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2021	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
					Fiscal year 2020 (1 Oct 2019 – 30 Sep 2020)	Fiscal year 2021 (1 Oct 2020 – 30 Sep 2021)	
5	UV, UVAM	Quantum Asset Management Co., Ltd.	A subsidiary of the company which have common directors	Revenue from management fee, information technology support fee and asset management fee	12.38	8.61	Management fee, information technology support fee and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
6	UV, UVCAP, FS, AA	Kasemsubsiri Co., Ltd.	Have common directors	Revenue from information technology support fee, consulting fee and revenue from sales	38.01	5.16	Information technology support fee, product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
7	UVCAP	38 Development Co., Ltd.	A subsidiary of the company which have common directors	Consulting fee and project management fee	-	0.25	Service fee was agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
8	UVCAP, FS, AA	ASM Management Co., Ltd.	Have common directors	Revenue from sales and services, consulting fee and project management fee	4.42	0.02	Product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
9	TL, LRKD, FS	Southeast Insurance PCL	Have common directors	Insurance claims, revenue from room service	0.11	-	Fee was agreed in contract and service fee were considered from costs adding with proper margins with comparison to prices of other companies that offered similar services in which Audit Committee that transactions were fair and reasonable.
10	UV, FS	Fraser Property Holding (Thailand) LTD	Have common directors	Revenue from management fee, information technology support fee, other revenue, and revenue from sales and services	0.24	-	Management fee and information technology support fee were agreed in contract with comparison to prices of other companies that offered similar services in which the Audit Committee had considered that such transactions were fair and reasonable.

	Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2021	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
					Fiscal year 2020 (1 Oct 2019 – 30 Sep 2020)	Fiscal year 2021 (1 Oct 2020 – 30 Sep 2021)	
11	FS	Asset World Corp PCL	Have common directors	Revenue from sales and services	0.06	0.03	Product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that such transactions were fair and reasonable.
12	FS, AA	T.C.C. Commercial Property Management Co., Ltd.	A subsidiary of the company which have common directors	Revenue from sales and services	1.26	8.93	
13	FS	T.C.C. Technology Co., Ltd.	Have common directors	Revenue from sales and services	0.03	0.07	
14	FS, AA, UVCAP, LRKD	Thai Beverage PCL	Have common directors	Revenue from sales and services, consulting fee and project management fee, revenue from room service	0.86	0.12	Product cost and service fee were agreed in contract, rental and service fees are normal rates given to third parties in which Audit Committee had considered that such transactions were fair and reasonable.
15	FS, AA, LRK	TCC Hotel Assets Management Co., Ltd.	A subsidiary of the company which have common directors	Revenue from sales and services, revenue from rental and services	16.24	0.80	
16	AA	TCCCL Sena Co., Ltd	A subsidiary of the company which have common directors	Revenue from sales and services	0.13	-	
17	AA	Surasate Co., Ltd	A subsidiary of the company which have common directors	Revenue from sales and services	(0.24)	0.03	Product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
18	AA	Krungthep Land PCL	A subsidiary of the company which have common directors	Revenue from sales and services	0.84	0.27	
19	UVCAP	N.C.C. Management and Development Co., Ltd.	Have common directors	Consulting fee, and project management fee	7.20	7.20	
20	UVCAP	GMM Channel Holding Co., Ltd.	Have common directors (Fiscal year 2021: no relationship)	Investment consulting fee	0.90	-	Service fee was agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.

	Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2021	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
					Fiscal year 2020 (1 Oct 2019 - 30 Sep 2020)	Fiscal year 2021 (1 Oct 2020 - 30 Sep 2021)	
21	FS	SangSom Co., Ltd.	A subsidiary of the company which have common directors	Revenue from sales and services	0.06	0.07	Product cost and service fee were considered from costs adding with proper margins with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
22	UV, FS	CW Tower Co., Ltd.	A subsidiary of the company which have common directors	Revenue from sales and services, document translation fee	6.07	7.65	Product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
23	UV, FS, LRKD	Golden Land Property Development PCL	Have common directors	Revenue from sales and services, revenue from room service and profit from selling shares in subsidiaries	1.24	19.23	<ul style="list-style-type: none"> Price and conditions are mutually agreed upon. Audit Committee has considered the transaction is appropriate, reasonable and beneficial to UV Group as it is an opportunity for the Company to be able to recognize the profit from the sale. The proceeds from the sale of UVRM shares can be used and resources are allocated to focus on the efficient development of UV Group's current core business or used for other investments in the future. The price of entering into this transaction is in the range of the appropriate price according to the assessment by the Company using the discounted cash flow method and the price-to-earnings ratio (P/E) method, which are generally accepted internationally accepted methods. Product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.

	Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2021	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
					Fiscal year 2020 (1 Oct 2019 – 30 Sep 2020)	Fiscal year 2021 (1 Oct 2020 – 30 Sep 2021)	
24	FS, LRK	North Sathorn Realty Co., Ltd.	North Sathorn Realty Co., Ltd.	A subsidiary of the company which have common directors	3.98	3.99	Product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
25	FS	Fraser's Property (Thailand) PCL	Have common directors	Revenue from sales and services	-	0.96	Product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
26	LRKD	Dhospak Co., Ltd.	Have common directors	Revenue from room services	0.02	-	Service fee was in accordance to mutually agreed prices with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
27	LRKD	Buriram United International Circuit Co., Ltd.	Have common directors with subsidiary of the Company	Revenue from room services	0.85	0.16	
28	LRKD	Buriram United Co., Ltd.	Have common directors with subsidiary of the Company	Revenue from room services	2.09	5.95	
29	LRKD	Buriram United Sport Hotel Co., Ltd.	Have common directors with subsidiary of the Company	Revenue from room services	0.01	-	
30	UVRM, FS, LRK	Golden Ventures Leasehold Real Estate Investment Trust	Have common directors	Revenue from REIT management fee, revenue from sales and services, revenue from rental and services	159.61	3.33	Product cost and service fee, management fee, rental and services fee were in accordance to mutually agreed prices in which Audit Committee had considered that transactions were fair and reasonable.

	Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2021	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
					Fiscal year 2020 (1 Oct 2019 - 30 Sep 2020)	Fiscal year 2021 (1 Oct 2020 - 30 Sep 2021)	
31	FS	Kasemsubbhakdi Co., Ltd.	Have common directors	Revenue from sales and services	1.90	0.03	Product cost and service fee were considered from costs adding with proper margins with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
32	UV, UVCAP	Adelfos Co., Ltd.	The parent company of UV and have common directors	Revenue from management and information technology support fee, other revenue and consulting fee	0.08	4.33	Information technology support fee and other revenue were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
33	LRKD	Num Kijjakam Co., Ltd.	A subsidiary of the company which have common directors	Revenue from room services	0.07	-	Service fee was in accordance to mutually agreed prices with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
34	LRKD	Sernsuk PCL	Have common directors	Revenue from room services	0.01	-	
35	AA	First Square Co., Ltd.	A subsidiary of the company which have common directors	Revenue from sales and services	0.11	0.05	Product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
36	UV	Southeast Life Insurance PCL	Have common directors	Project development consulting fee	1.81	0.39	Service fee was agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
37	UVCAP	VNU Exhibitions Asia Pacific Co., Ltd.	A subsidiary of the company which have common directors	Consulting fees for construction projects, renovations and modifications of buildings	0.40	-	
38	UVCAP	Times Publishing Ltd.	Have common directors	Investment consulting fee	3.29	-	

	Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2021	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
					Fiscal year 2020 (1 Oct 2019 – 30 Sep 2020)	Fiscal year 2021 (1 Oct 2020 – 30 Sep 2021)	
39	FS, AA	Phoenix Box Co., Ltd. (Formerly Talat Tor Yod AEC Co., Ltd.)	A subsidiary of the company which have common directors	Revenue from sales and services	0.06	0.14	Product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
40	AA	Sarasinee Co., Ltd.	Have common directors with subsidiary of the Company	Revenue from sales and services	0.01	-	
41	LRKD	Horeca Management Company Limited	Have common directors	Revenue from room services	-	0.02	Service fee was agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
42	UVCAP	Amarin Television Company Limited	Have common directors	Land acquisition consulting service fee	-	1.20	Service fee was agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
43	FS	Fraser's Property Home (Thailand) Co., Ltd.	A subsidiary of the company which have common directors	Revenue from sales and services	-	0.07	Product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
44	FS	Fraser's Property Industrial (Thailand) Co., Ltd.	A subsidiary of the company which have common directors	Revenue from sales and services	-	0.03	
45	UV	TSpace Digital Co., Ltd.	Have common directors	Revenue from information technology support fee	-	0.05	Information technology support fee was agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.

	Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2021	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
					Fiscal year 2020 (1 Oct 2019 - 30 Sep 2020)	Fiscal year 2021 (1 Oct 2020 - 30 Sep 2021)	
46	UV	Fraser's Property Company Commercial Asset Management (Thailand) Co., Ltd. (Formerly, Univentures REIT Management Company Limited)	Have common directors	Revenue from management	-	0.43	Management fee was agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
47	FS	Bhakdi Hospitality Co., Ltd.	A subsidiary of the company which have common directors	Revenue from sales and services	-	0.01	Product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
48	LRKD	Pomkij Co., Ltd	A subsidiary of the company which have common directors	Revenue from room services	-	0.01	Service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
49	LRKD	CHANG International Co., Ltd.	Have common directors	Revenue from room services	-	0.01	Product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
50	AA	TCC Luxury Hotels and Resort Company Limited	A subsidiary of the company which have common directors	Revenue from sales and services	-	0.03	Product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
51	FS	North Sathorn Hotel Co., Ltd.	A subsidiary of the company which have common directors	Revenue from sales and services	-	0.01	Product cost and service fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.

	Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2021	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
					Fiscal year 2020 (1 Oct 2019 – 30 Sep 2020)	Fiscal year 2021 (1 Oct 2020 – 30 Sep 2021)	
52	LRK	Siribhakkiditham Company Limited	A subsidiary of the company which have common directors	Profit from disposal of investment in subsidiary	-	47.61	The price and conditions are mutually agreed upon which Audit Committee has considered the transaction to be appropriate, reasonable and beneficial to the Group as it is an opportunity for the Company to be able to recognize the profit from the sale, able to use the cash received from the sale of LRKD shares as working capital or invest in new business. Price of entering into this transaction is in the range of the appropriate price as assessed by the Company by using the asset value adjustment method to compare with the business valuation by various financial methods according to generally accepted international principles such as book value method and discounted cash flow method.
				Total	272.00	137.36	

(2) Purchase of products and services²

	Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2021	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
					Fiscal year 2020 (1 Oct 2019 - 30 Sep 2020)	Fiscal year 2021 (1 Oct 2020 - 30 Sep 2021)	
1	UV	Oishi Ramen Co., Ltd.	Have common directors	Purchase of products for usage within office	0.02	-	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
2	UV, UVAM	Pomthip (2012) Co., Ltd.	A subsidiary of the company which have common directors	Purchase of drinking water for usage within office	0.02	0.01	
3	UV, LRKD, UVCAP	Tonic International Co., Ltd.	A subsidiary of the company which have common directors	Asset management fee, meeting room service fee	0.94	1.00	It is service that has fee at a reasonable rate compared to market price in which Audit Committee has considered that the transactions were fair and reasonable.
4	GRAND UNITY	Dhospaak Co., Ltd.	Have common directors	Event management fee	1.80	-	Service fee was similar to price of other companies providing similar service in which Audit Committee had considered that transactions were fair and reasonable.
5	UV, GRAND UNITY, UVCAP1	TCC Hotel Assets Management Co., Ltd.	A subsidiary of the company which have common directors	Restaurant service fee	0.83	0.12	Restaurant service fee was similar to price of other companies providing similar services in which Audit Committee had considered that transactions were fair and reasonable.
6	UV	North Park Golf and Sport Club Co., Ltd.	Have common directors	Service fee	0.30	0.32	Service fee was similar to price of other companies providing similar services in which Audit Committee had considered that transactions were fair and reasonable.
7	UV, FS, TL, GRAND UNITY, LRKD, SENSES, UVRM, AA, UVAM	Horeca Management Co., Ltd.	Have common directors	Purchase of drinking water for usage within office, purchase products	0.95	0.50	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.

² Shareholders and/or investors can view information about the Company's connected transactions in the past 3 years from Annual Report or Form 56-1 on the Company's website at www.univentures.co.th.

	Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2021	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
					Fiscal year 2020 (1 Oct 2019 - 30 Sep 2020)	Fiscal year 2021 (1 Oct 2020 - 30 Sep 2021)	
8	UV, FS, TL, UVAM, LRK, LRKD, GRAND UNITY, GUL, UVCAP1, SENSES, UVRM, AA	Southeast Insurance PCL	Have common directors	Insurance fee for assets of the company	10.01	3.58	This is considered purchase of products or services on market prices and conditions or comparable prices from insurance companies that offered prices and conditions that were the most beneficial to the company with comparison to prices of at least previous 2 years, in which Audit Committee had considered that transactions were fair and reasonable.
9	UV, FS, TL, LRKD, AA	Southeast Capital Co., Ltd.	Have common directors	Car rental fee	2.66	1.42	This is considered purchase of services with service fee according to market prices with comparison to service fees of other operators every time in which Audit Committee had considered that transactions were fair and reasonable.
10	UV, FS, TL, LRKD, GRAND UNITY, SENSES, UVRM, UVCAP1, AA	Southeast Life Insurance PCL	Have common directors	Group insurance for health and accident of employees	5.89	6.14	This is considered purchase of products or services on market prices and conditions or comparable prices from insurance companies that offered prices and conditions that were the most beneficial to the company with comparison to prices of at least previous 2 years, in which Audit Committee had considered that transactions were fair and reasonable.
11	UV, FS, TL, UVAM, LRKD, GRAND UNITY, CONNECT, SENSES, UVRM, UVCAP1, AA	T.C.C. Technology Co., Ltd.	Have common directors	Computer rental fee and information technology service fee, purchase of products and assets for usage within office	15.06	15.85	It is a service that is charged at a reasonable rate compared to the market price. The purchase of products had general prices and conditions without differences from purchasing from other sellers in which Audit Committee had considered that transactions were fair and reasonable.

	Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2021	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
					Fiscal year 2020 (1 Oct 2019 - 30 Sep 2020)	Fiscal year 2021 (1 Oct 2020 - 30 Sep 2021)	
12	UV, TL, GRAND UNITY, AA	Berli Jucker PCL	Have common directors	Purchase of office supplies	0.18	0.17	It is the purchase of goods with normal price and conditions in general trade without any difference from purchasing from other suppliers in which Audit Committee had considered that transactions were fair and reasonable.
13	UV, TL, GRAND UNITY, FS	Bang Pa-In Paper Mill Industry Co., Ltd.	A subsidiary of the company which have common directors	Purchase of office supplies	0.23	0.14	
14	UV, FS, TL, LRKD, AA, SENSES	Big C Supercenter PCL	A subsidiary of the company which have common directors	Purchase of products, assets and office supplies	0.28	0.25	
15	UV, GRAND UNITY, UVCAP, FS, TL, UVAM, SENSES	Amarin Printing and Publishing PCL	Have common directors	Document printing fee, public relation service and purchase of office supplies	1.08	1.68	Service fees were similar to other companies that provide similar services. Purchase of goods, price and conditions are normal in general trade without any difference from the purchase from other supplier in which Audit Committee had considered that transactions were fair and reasonable.
16	LRKD	Fraser Hospitality PTE LTD	A subsidiary of the company which have common directors	Service fee	0.31	0.20	Service fee was similar to other companies that provide similar service in which Audit Committee had considered that transactions were fair and reasonable.
17	LRKD	Inter Horeca Co., Ltd.	A subsidiary of the company which have common directors	Purchase of products	-	0.04	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
18	LRKD	Pomkij Co., Ltd.	A subsidiary of the company which have common directors	Purchase of products	0.09	0.06	

	Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2021	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
					Fiscal year 2020 (1 Oct 2019 – 30 Sep 2020)	Fiscal year 2021 (1 Oct 2020 – 30 Sep 2021)	
19	UV, LRKD	Buriram United Sport Hotel Co., Ltd.	Have common directors with subsidiary of the Company	Service fee	0.23	-	Service fee was similar to other companies that provide similar services in which Audit Committee had considered that transactions were fair and reasonable.
20	LRKD	Fraser Hospitality (Thailand) LTD	A subsidiary of the company which have common directors	Service fee	1.52	1.11	
21	GRAND UNITY	F&B International Co., Ltd.	Have common directors	Purchase of office supplies	0.37	0.06	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
22	UV, LRKD	Sermasuk PCL	Have common directors	Purchase of drinking water for usage within office, purchase of products	0.01	0.01	
23	UV	Max Asia Company Limited	Have common directors	Purchase of products for usage within office	-	0.01	
24	UVCAP1	The Street Retail Development Co., Ltd.	A subsidiary of the company which have common directors	Space rental and service	0.95	-	Space rental and service fee were similar to other companies that provide similar services in which Audit Committee had considered that transactions were fair and reasonable.
25	GRAND UNITY	TSpace Digital Co., Ltd.	Have common directors	Service fee	1.89	0.74	Service fee was similar to other companies that provide similar services in which Audit Committee had considered that transactions were fair and reasonable.
26	FS	ASM Management Co., Ltd.	Have common directors	Service fee	0.01	-	
27	LRKD	Shinasub Co., Ltd.	A subsidiary of the company which have common directors	Purchase assets and supplies	0.23	0.16	This is considered purchase of assets, and supplies according to the market price or comparison price from the bidder which has the price and terms that are most beneficial to the company in which Audit Committee had considered that transactions were fair and reasonable.

	Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2021	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
					Fiscal year 2020 (1 Oct 2019 - 30 Sep 2020)	Fiscal year 2021 (1 Oct 2020 - 30 Sep 2021)	
28	TL	Thai-Scandic Steel Co., Ltd.	Have common directors	Purchase products	1.70	4.14	This is considered purchase of products according to the market price or comparison price from the bidder which has the price and terms that are most beneficial to the company in which Audit Committee had considered that transactions were fair and reasonable.
29	UV	Golden Ventures Leasehold Real Estate Investment Trust	Have common directors	Space rental and service	28.92	28.68	Space rental and service were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
30	UV, FS, TL, SENSES, UVRM	Thai Beverage PCL	Have common directors	Service fee	0.13	-	Service fees were similar to other companies that provide similar services in which Audit Committee had considered that transactions were fair and reasonable.
31	GRAND UNITY	NCC Image Co., Ltd.	Have common directors	Advertising and public relations services	0.21	-	
32	FS	Kasemsubsiri Co., Ltd.	Have common directors	Service fee	-	0.03	
33	GRAND UNITY	38 Development Co., Ltd.	A subsidiary of the company which have common directors	Purchase assets	-	3.60	This is considered purchase of assets at market prices or comparable prices from bidders who offered prices and conditions that were the most beneficial to the company in which the Audit Committee had considered that transaction was fair and reasonable.
				Total	76.82	70.02	

(3) Loan and accrued interest receivables³

		Total Value (million Baht)					Reasons and Necessities		
Lender	Borrower	Relation of lender and borrower with UV as of 30 September 2021	Characteristics of transaction	Loan		Interest			
				Fiscal year 2020 1 Jan 19 - 30 Sep 20	Fiscal year 2021 1 Jan 20 - 30 Sep 21	Fiscal year 2020 1 Jan 19 - 30 Sep 20		Fiscal year 2021 1 Jan 20 - 30 Sep 21	
1	UV	EEL	A subsidiary of UV which holds 30.59% of EEL shares	Loan/Accrued Interest Receivables	6.50	6.50	2.42	This is considered providing of loan according to shareholding proportion with interest rates in approximate to interest rates of financial institutions in order to increase liquidity and improve financial status of borrower to be able to operate business continuously. The Audit Committee had considered that such transactions were fair and reasonable.	
2	EV	SSC	A subsidiary of UV which holds 79.00% of EV shares while EV holds 20.00% of SSC shares	Loan/Accrued Interest Receivables	0.74	-	0.36		-
3	LRK	LRKD	Subsidiary of the parent company	Loan/Accrued Interest Receivables	-	84.00	-	-	This is a short-term loan during the change of shareholders in LRKD based on the cost of borrowing plus a fixed rate.
				Total	7.24	90.50	2.78	2.42	

³ Shareholders and/or investors can view information about the Company's connected transactions in the past 3 years from Annual Report or Form 56-1 on the Company's website at www.univentures.co.th.

Section

3

Financial Statement



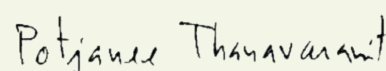
Report of Board of Directors' Responsibility in Financial Reporting

The Board of Directors is responsible for the financial statements and financial information of the Company and its subsidiaries as appeared in Annual Registration Statement. The separate and consolidated financial statements of Univentures Public Company Limited and its subsidiaries for the fiscal year ended 30 September 2021, prepared in accordance with the Thai Financial Reporting Standards (TFRS) and implementing appropriate accounting policies and adhering to them on a regular basis together with careful judgments and reasonable estimates. In addition, important information is adequately disclosed in the notes to the financial statements as well as explanation and analysis on financial status and operating results of the Company and subsidiaries to present financial status, operating results, and cashflows with correctness, transparency, and benefits to shareholders of the Company and general investors. In this regard, an independently certified auditor, namely KPMG Phoomchai Audit Ltd., has provided auditing and opinions without conditions on the aforementioned financial statements. In the audit, the Company and subsidiaries have supported the information and documents for the auditor to be able to audit and express opinions in accordance with the auditing standards.

Furthermore, the Company encourages compliance to good corporate governance principles, as well as arranging and maintaining effective and efficient risk management system, internal control system, internal audit, and supervision to ensure that the recording of accounting information is accurate, complete, and sufficient to maintain assets of the

Company and subsidiaries, as well as preventing corruption or unusual significant operations. The Board of Directors appoints the Audit Committee who are independent directors, to govern and take responsibilities for review of accounting policy and quality of financial reports, review the appropriateness and adequacy of internal control system, internal auditing, and risk management system, as well as considering the entering of connected transactions that may cause conflicts of interest whether they are normal business transactions or necessary transactions and reasonable to support the Company's normal business, including considering that the conditions of the connected transactions are in accordance with the normal trading conditions and the market price (Fair and Arm's Length Basis) as well as ensuring that connected transactions comply with relevant laws and regulations and the disclosure of connected transactions is complete, sufficient and appropriate. Opinions of the Audit Committee are presented in Report of Audit Committee in this Annual Registration Statement.

The Board of Directors is of the opinion that good corporate governance, risk management system and internal control system of the Company and its subsidiaries is appropriate and able to provide reasonable assurance that the separate and consolidated financial statements of the Company and its subsidiaries for the fiscal year ended 30 September 2021 are reliable in accordance with Thai Financial Reporting Standards. As well as showing the financial status and operating results, including cash flow correctly as it should be in essence and in accordance with generally accepted accounting principles.



(Miss Potjanee Thanavaranit)
Chairman of Board of Directors



KPMG Phoomchai Audit Ltd.
50th Floor, Empire Tower
1 South Sathorn Road, Yannawa
Sathorn, Bangkok 10120, Thailand
Tel +66 2677 2000
Fax +66 2677 2222
Website home.kpmg/th

บริษัท เคพีเอ็มจี ภูมิไชย สอบบัญชี จำกัด
ชั้น 50 เอ็มไพร์ทาวเวอร์
1 ถนนสาทรใต้ แขวงยานนาวา
เขตสาทร กรุงเทพฯ 10120
โทร +66 2677 2000
แฟกซ์ +66 2677 2222
เว็บไซต์ home.kpmg/th

Independent Auditor's Report

To the Shareholders of Univentures Public Company Limited

Opinion

I have audited the consolidated and separate financial statements of Univentures Public Company Limited and its subsidiaries (the "Group"), and of Univentures Public Company Limited (the "Company"), respectively, which comprise the consolidated and separate statements of financial position as at 30 September 2021, the consolidated and separate statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of the Group and the Company, respectively, as at 30 September 2021 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs).

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of my report. I am independent of the Group and the Company in accordance with the Code of Ethics for Professional Accountants issued by the Federation of Accounting Professions that is relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter

I draw attention to note 3 to the financial statements describing the effect of the Company's change in accounting policy regarding to the measurement of investment properties from cost model to fair value model from 1 October 2020. The corresponding figures presented are based on the audited financial statements as at and for the year ended 30 September 2020 after making the adjustments described in note 3. My opinion is not modified in respect of this matter.



Key Audit Matter

Key audit matter is the matter that, in my professional judgment, was of most significance in my audit of the consolidated and separate financial statements of the current period. This matter was addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on this matter.

Valuation of real estate development for sale	
Refer to Notes 4 and 11 to the consolidated financial statements.	
The key audit matter	How the matter was addressed in the audit
<p>Real estate development for sale, which principally comprise the Group's real estate completed and real estate under development, are stated at the lower of cost and net realisable value.</p> <p>The Group carries out an analysis of the net realisable value of real estate development for sale at each reporting date, which is dependent upon the group's estimate of forecast selling prices and build costs.</p> <p>As such uncertainty in these forecasts can impact the assessment over the carrying value of real estate development for sale. Future selling prices are dependent on market conditions.</p> <p>The estimate of future build costs are subject to a number of variables including the market conditions in respect of materials, sub-contractor cost and construction issues especially the action plans to complete the projects under construction.</p> <p>The real estate development for sale is a significant balance in the consolidated financial statements and involves significant judgement by management in making these estimates. Consequently, this is an area of focus in my audit.</p>	<p>The audit procedures in this area included the following:</p> <ul style="list-style-type: none">• gaining an understanding and assessing the process of the estimation of net realisable value of real estate development for sale and testing the Group's controls by checking approvals over setting, reviewing and updating selling price and cost forecasts, setting budgets and authorising and recording of costs;• evaluating the appropriateness of the Group's forecast sales prices by comparing the forecast sales price to sales prices achieved;• evaluating the reasonableness of the Group's forecast of the budgeted build cost for the projects by comparing the actual cost, the budget cost, and corroborating management's explanations to the estimated cost especially for the low margin projects and slow-moving projects; and• evaluating the adequacy of the financial statements disclosures in accordance with Thai Financial Reporting Standards.



Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated and separate financial statements and my auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and 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 Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate 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 TSAs 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 consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate 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 Group's and 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 Group's and 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 consolidated and separate 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 Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

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 consolidated and separate 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.

(Nittaya Chetchotiros)
Certified Public Accountant
Registration No. 4439

KPMG Phoomchai Audit Ltd.
Bangkok
23 November 2021



Enclosure



Enclosure 1 Information of Directors, Executives, Controlling Person, Financial Controller, Accounting Controller and Company Secretary

1. Information of Directors



Miss Potjanee Thanavaranit

Age	75 years
Nationality	Thai
Position	Chairman of Board of Directors Independent Director Member of Audit Committee Chairman of Remuneration and Nomination Committee
First appointment date	18 July 2007
Tenure	14 years 2 months

Education

- Master of Business Administration, Syracuse University, USA (USAID Scholarship)
- Bachelor of Accountancy, Chulalongkorn University
- Degree from National Defense College, Class 42
- Certificate of Advanced Course in General Insurance, Swiss Insurance Training Center, Switzerland (Swiss Re Scholarship)
- Certificate of Advanced Management Program, Australian Management College, Australia (COLOMBO Scholarship)
- Certificate of Executive Development Program Class 18, Office of the Civil Service Commission
- Certificate of Top Executive Program Class 8, Capital Market Academy
- Certificate of Top Executive Program in Commerce and Trade Class 3, Commerce Academy
- Certificate of Advanced Security Management Program Class 2, The National Defense College Association of Thailand

Attended the training course held by Thai Institute of Directors Association (IOD)

- Director Leadership Certification Program (DLCP 0/2021)
- Board Nomination and Compensation Program (BNCP 11/2021)
- Driving Company Success with IT Governance (ITG 2/2016)
- Director Certification Program Update (DCPU 1/2014)
- Anti-Corruption for Executive Program (ACEP 7/2013)
- Advanced Audit Committee Program (AACP 10/2013)
- Financial Institutions Governance Program (FGP 2/2011)
- Audit Committee Program (ACP 32/2010)
- Role of the Compensation Committee Program (RCC 4/2007)
- Role of the Chairman Program (RCP 13/2006)
- Director Certification Program (DCP 17/2002)

Other training

- Business Future Series (BFS 3), Singapore Institute of Directors (SID)
- IOD National Director Conference 2018 "Rising Above Disruptions: A Call for Action"
- Audit Committee Forum 2017: The Audit Committee's Role in Compliance and Ethical Culture Oversight

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

- None -

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

14 Nov 2017 - Present	Independent Director Risk Management Committee Berli Jucker Plc.
May 2014 - Present	Chairman of Remuneration Committee Chairman of Corporate Governance Committee
Feb 2009 - Present	Independent Director Audit Committee Oishi Group Plc.

Jul 2020 - Present	Chairman of Audit Committee
Apr 2014 - Jul 2020	Audit Committee
May 2007 - Present	Independent Director Thai Reinsurance Plc.
Apr 2012 - Present	Chairman of Audit Committee
Apr 2010 - Present	Independent Director Audit Committee Bank of Ayudhya Plc.
Apr 2007 - Present	Independent Director Audit Committee Bangkok Insurance Plc.

Position in non-listed companies

26 Nov 2021 - Present	Chairman of Audit Committee Chairman of Sustainability and Risk Management Committee
1 Feb 2019 - Present	Lead Independent Director Nomination Committee
31 Jan 2018 - Present	Audit Committee Independent Director Thai Beverage Plc.
18 Feb 2021- Present	Audit Committee
27 Feb 2018 - Present	Honorary Director of University Council Mae Fah Luang University
20 Mar 2020 - Present	Chairman of Audit and Evaluation Committee Office of the National Anti-Corruption Commission
Aug 2017 - Present	Chairman of Audit Committee
Jun 2017 - Present	Vice Chairman Thai Institute of Directors Association (IOD)
Oct 2006 - Present	Member of Council of State Office of the Council of State

Experience in other listed companies

May 2016 - Nov 2017	Chairman of Audit Committee
Apr 2016 - Nov 2017	Independent Director Big C Supercenter Plc.
Jun 2009 - Mar 2016	Independent Director, Berli Jucker Plc.
Jun 2012 - Apr 2014	Remuneration and Nomination Committee Thai Reinsurance Plc.

Experience in non-listed companies

Mar 2017 - Aug 2020	Qualified Director, Thai Investors Association
2007 - Jun 2020	Qualified Member The Federation of Thai Insurance Organization
May - Jun 2017	Director Thai Institute of Directors Association (IOD)
Oct 2014 - Sep 2015	Member of National Reform Council National Reform Council
Apr 2010 - Jul 2013	Director, BJC Logistics and Warehouse Co., Ltd.
Nov 2008 - Mar 2013	Chairman of Public Sector Audit and Evaluation Committee Ministry of Commerce

Remark : Information as of 30 September 2021

Mr. Thapana Sirivadhanabhakdi

Age	46 years
Nationality	Thai
Position	Authorized Director Vice Chairman of Board of Directors Chairman of Executive Committee Member of Remuneration and Nomination Committee
First appointment date	18 July 2007
Tenure	14 years 2 months



Education

- Honorary Doctorate Degree in Business Administration, Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Honorary Doctorate Degree in Science Degree (Logistics Management), King Mongkut's Institute of Technology Ladkrabang
- Honorary Doctoral Degree of Arts, Rajamangala University of Technology Phra Nakhon
- Honorary Doctoral Degree in Hospitality, Rajamangala University of Technology Krungthep
- Honorary Doctoral Degree in Community Development, Chiang Mai Rajabhat University
- Honorary Doctoral Degree of Business Administration in Strategic Logistic and Supply Chain Management, Suan Sunandha Rajabhat University
- Honorary Doctoral Degree of Philosophy in General Management, Ramkhamhaeng University
- Master of Science Administration in Financial Economics, Boston University, USA
- Bachelor of Business Administration (Finance), Boston University, USA

Attended the training course held by Thai Institute of Directors Association (IOD)

- Director Accreditation Program (DAP 10/2004)

% of shareholding in UV, including the shareholding of spouse and minor children

Indirectly hold shares in UV through Adelfos Company Limited and Siribhakhitham Company Limited, which hold shares in UV together 1,267,532,605 shares (66.30%). Mr. Thapana Sirivadhanabhakdi holds 50% of Adelfos Company Limited shares and Adelfos Company Limited holds 99.98% of Siribhakhitham Company Limited shares

Family relationship among directors/executives

A brother of Mr. Panote Sirivadhanabhakdi who is Authorized Director, Vice Chairman of Board of Directors, Vice Chairman of Executive Committee, Member of Remuneration and Nomination Committee and Member of Corporate Governance Committee of the Company

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

8 Jun 2020 - Present	Independent Director Remuneration Committee The Siam Cement Plc.
Jul 2018 - Present	Director, Thai Group Holdings Plc.
Nov 2017 - Present	Vice Chairman of Board of Directors Chairman of Executive Committee Amarin Printing and Publishing Plc.
Jan 2017 - Present	Chairman of Executive Committee
Mar 2015 - Present	Vice Chairman of Board of Directors No.3
Sep 2011 - Present	Directors Serm Suk Plc.

Position in non-listed companies

Oct 2021 - Present	Chairman, Bistrot Asia Co., Ltd.
Aug 2021 - Present	Independent Director SCG Chemicals Company Limited

Jul 2021 - Present	Director, Chang Corporation Company Limited
Jun 2021 - Present	Director, South East Asia Logistics Pte. Ltd.
May 2021 - Present	Director, Asia Breweries Limited
May 2021 - Present	Director, Siam Breweries Limited
Oct 2020 - Present	Director, Chang Beer Company Limited
Oct 2020 - Present	Director Food and Beverage United Company Limited
Apr 2020 - Present	Director, BeerCo Training Co., Ltd.
Dec 2019 - Present	Director, BeerCo Limited
Oct 2016 - Present	Chief Center of Excellence
Jan 2008 - Present	President Thai Beverage Plc. Chairman of Board of Directors Group of The Red Bull Liquor
Jun 2018 - Present	Vice Chairman of Board of Directors Chairman of Executive Committee Beer Thai (1991) Co., Ltd.
Feb 2018 - Present	Director, Pracharath Rak Samakkee Social Enterprise (Thailand) Co., Ltd. Vice Chairman of Board of Directors Times Publishing Limited
Apr 2016 - Present	Director, Fraser and Neave, Limited
Mar 2013 - Present	Director, InterBev Investment Limited
Feb 2013 - Present	Director, Plantheon Co., Ltd.
Nov 2012 - Present	Vice Chairman of Board of Directors South East Group of Companies
Sep 2011 - Present	Director, Adelfos Company Limited
Jan 2008 - Present	President International Beverage Holdings Limited
Jul 2007 - Present	Director, TCC Group of Companies
Sep 2003 - Present	
Present	

Experience in other listed companies

Apr 2013 - 3 Feb 2020	Director, Golden Land Property Development Plc.
Feb 2011 - 3 Feb 2020	Chairman of Executive Committee
Jan 2006 - 3 Feb 2020	Vice Chairman of Board of Directors Oishi Group Plc.
Dec 2001- Feb 2017	Director, Berli Jucker Plc.
May 2007 - Aug 2015	Vice Chairman of Board of Directors Siam Food Products Plc.

Experience in non-listed companies

Dec 2018 - 30 Nov 2020	Director Chairman of Executive Committee GMM Channel Holding Company Limited
Oct 2018 - Sep 2020	Chief Beer Product Group
Oct 2003 - Jan 2008	Director Vice President Thai Beverage Plc.
2004 - Jun 2018	Vice Chairman of Board of Directors Group of The Red Bull Liquor
Apr 2004 - Feb 2018	Director Vice Chairman of Executive Committee Beer Thai (1991) Co., Ltd.

Remark : Information as of 30 September 2021



Mr. Panote Sirivadhanabhakdi

Age	43 years
Nationality	Thai
Position	Authorized Director Vice Chairman of Board of Directors Vice Chairman of Executive Committee Member of Remuneration and Nomination Committee Member of Corporate Governance Committee
First appointment date	18 July 2007
Tenure	14 years 2 months

Education

- Master of Science in Analysis, Design and Management of Information System, the London School of Economics and Political Science, UK
- Bachelor of Science in Manufacturing Engineering, Boston University, USA
- Diploma in Industrial Engineering and Economics, Massachusetts University, USA

Attended the training course held by Thai Institute of Directors Association (IOD)

- Director Certification Program (DCP 46/2004)
- Director Accreditation Program (DAP 10/2004)
- Finance for Non-Finance Directors (FND 10/2004)

% of shareholding in UV, including the shareholding of spouse and minor children

Indirectly hold shares in UV through Adelfos Company Limited and Siribhakditham Company Limited, which hold shares in UV together 1,267,532,605 shares (66.30%). Mr. Panote Sirivadhanabhakdi holds 50% of Adelfos Company Limited shares and Adelfos Company Limited holds 99.98% of Siribhakditham Company Limited shares.

Family relationship among directors/executives

A brother of Mr. Thapana Sirivadhanabhakdi who is Authorized Director, Vice Chairman of Board of Directors, Chairman of Executive Committee and Member of Remuneration and Nomination Committee of Company.

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

Jan 2017 - Present	Director Chairman of Executive Committee Compensation and Nomination Committee Risk Management Committee Fraser Property (Thailand) Plc.
--------------------	--

Position in non-listed companies

27 Sep 2021 - Present	Director, Quantum Innovation Co., Ltd.
Dec 2019 - Present	Director, Norm Company Limited
Jul 2019 - Present	Director, Norm (2019) Company Limited
2018 - Present	Director, Frasers Assets Company Limited
2018 - Present	Director, Quantum Trading Company Limited
2018 - Present	Director, Terragro Fertilizer Company Limited
2018 - Present	Director, NY Property Development Company Limited
2017 - Present	Director, Siridamrongdham Company Limited
2017 - Present	Director, Bhakdivattana Company Limited
2016 - Present	Director Namjai ThaiBev (Social Enterprise) Company Limited
2016 - Present	Director, Asian Capital Company Limited
2016 - Present	Director, Vadhnanabhakdi Company Limited
2016 - Present	Director, Kasemsubbhakdi Company Limited
2016 - Present	Group CEO
2013 - Present	Director Frasers Property Limited
2016 - Present	Director, Frasers Logistics & Industrial Asset Management Pte Ltd. (Manager of Frasers Logistics & Industrial Trust)
May 2016 - Present	Director, Frasers Logistics & Commercial Asset Management Pte Ltd. (Manager of Frasers Logistics & Commercial Trust)
2015 - Present	Director, Frasers Property Holding (Thailand) Company Limited
2015 - Present	Director, Quantum Capital Development Company Limited
2014 - Present	Director, One Bangkok Company Limited
2014 - Present	Director, Lakeview Golf and Yacht Club Hotel Company Limited
Jun 2014 - Present	Director, Frasers Hospitality Asset Management Pte Ltd. (Manager of Frasers Hospitality Real Estate Investment Trust)
Jun 2014 - Present	Director, Frasers Hospitality Trust Management Pte Ltd. (Manager of Frasers Hospitality Business Trust)

2013 - Present	Director, TCC Assets (Thailand) Company Limited
2013 - Present	Director, Kasem Subsiri Company Limited
2012 - Present	Vice Chairman of Board of Directors Chairman of Executive Committee Compensation and Nominating Committee Golden Land Property Development Plc.
2012 - Present	Director, SMJC Development Company Limited
2011 - Present	Director, T.C.C. Exhibition and Convention Center Company Limited
2011 - Present	Director, N.C.C. Exhibition Organizer Company Limited
2011 - Present	Director, N.C.C. Management and Development Company Limited
2011 - Present	Director, N.C.C. Image Company Limited
2011 - Present	Director, F and B International Company Limited
2010 - Present	Director, Chiva-Som International Health Resort Company Limited
2009 - Present	Director, The Cha-Am Yacht Club Hotel Company Limited
2009 - Present	Director, International Beverage Holdings (China) Limited
2008 - Present	Director, International Beverage Holdings Limited
2007 - Present	Director, Adelfos Company Limited
2007 - Present	Director, Thai Beverage Plc.
2006 - Present	Director, Cristalla Company Limited
2006 - Present	Director, Plantheon Company Limited
2005 - Present	Director, InterBev (Singapore) Limited
2004 - Present	Director, Beer Thip Brewery (1991) Company Limited
2002 - Present	Vice Chairman of Board of Directors Kankwan Company Limited
2002 - Present	Vice Chairman of Board of Directors Theparunothai Company Limited
2002 - Present	Vice Chairman of Board of Directors Sura Bangyikhan Company Limited
2002 - Present	Vice Chairman of Board of Directors Athimart Company Limited
2002 - Present	Vice Chairman of Board of Directors S.S. Karnsura Company Limited
2001 - Present	Director, T.C.C. Technology Company Limited
2001 - Present	Director, International Beverage Holdings (UK) Limited
2001 - Present	Director, Blairmhor Distillers Limited
2001 - Present	Director, Blairmhor Limited
Present	Director, TCC Group of Companies

Experience in other listed companies

2007 - 2017	Director Executive Committee Siamfood Plc.
2005 - 2017	Director Executive Committee Berli Jucker Plc. Chief Executive Officer, Univentures Plc. Director, Oishi Group Plc.
2013 - 2016	
2011 - 2013	
2015 - 2020	Director, Frasers Property Commercial Asset Management (Thailand) Company Limited (formerly known as Univentures REIT Management Company Limited)
2015 - 2020	Director, TCC Holdings (2519) Company Limited
2017 - 2019	Director, Sub Sombon Property Plus Development Company Limited
2010 - 2019	Director, North Park Real Estate Company Limited
2010 - 2019	Director, North Park Golf and Sports Club Company Limited
2009 - 2019	Director, Nong Khai Country Golf Club Company Limited
2014 - 2018	Director, Tonic International Company Limited
2012 - 2017	Director, TCC Phumipat Company Limited

Remark : Information as of 30 September 2021

Mr. Suwit Chindasanguan

Age	68 years
Nationality	Thai
Position	Independent Director Chairman of Audit Committee Member of Corporate Governance Committee
First appointment date	13 October 2003
Tenure	17 years 11 months



Education

- Master of Sciences (Economics), Kasetsart University
- Bachelor of Sciences (Economics), Kasetsart University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Director Leadership Certification Program (DLCP 0/2021)
- Board Nomination and Compensation Program (BNCP 9/2020)
- Ethical Leadership Program (ELP 1/2015)
- Director Certification Program Update (DCPU 1/2014)
- Risk Management Committee Program (RMP 1/2013)
- Role of the Nomination and Governance Committee (RNG 2/2012)
- Advance Audit Committee Program (AAP 4/2011)
- Monitoring the System of Internal Control and Risk Management (MIR 9/2010)
- Monitoring the Internal Audit Function (MIA 8/2010)
- Monitoring Fraud Risk Management (MFM 4/2010)
- Successful Formulation & Execution of Strategy (SFE 8/2010)
- Monitoring the Quality Financial Report (MFR 6/2008)
- The Role of the Chairman Program (RCP 18/2008)
- The Role of Compensation Committee Program (RCC1/2006)
- Improving the Quality of Financial Reporting (QFR 2/2006)
- Audit Committee Program (ACP 4/2005)
- Director Certification Program (DCP 44/2004)
- Director Accreditation Program (DAP 14/2004)

Other training

- Seminar "Company Secretary Forum 2019: Role of the Company Secretary in Shaping Corporate Culture"
- Seminar "COSO ERM 2017 TALK: Enterprise Risk Management Integrating with Strategy and Performance"
- Seminar "TDPG 2.0 Building Trust with Data Protection"
- Seminar "Introduction to Law and Office of the Personal Data Protection Commission PDPA - Privacy for All"
- Seminar "Audit Committee Forum 2019: Strategic Audit Committee: Beyond Figure and Compliance"
- IOD Chairman Forum 2019 "Successful Corporate Culture Change: from Policy to Practices"
- Audit Committee Forum 2019 "Robotic Process Automation - Next Generation Workforce"
- The SET Seminar 2019 "How to Transform Your Business to Become an Exponential Company in a Digital Era"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

- None -

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

Nov 2017 - Present Chairman of Corporate Governance Committee
Independent Director
Audit Committee
Remuneration and Nomination Committee
Amarin Printing and Publishing Plc.

Position in non-listed companies

May 2021 - Present Director
Legal Execution Department, Ministry of Justice

2005 - Present Chairman
Wide Wi Max Co., Ltd.

Experience in other listed companies

2012 - Dec 2017 Chairman of Board of Directors
Independent Director
Audit Committee
Chairman of Corporate Governance Committee
SIS Distribution (Thailand) Plc.

Experience in non-listed companies

Aug 2018 - May 2021 Chairman of Audit Committee
Independent Director
Remuneration and Nomination Committee
Capital Link Credit Foncier Limited.

2011 - Dec 2017 Director
Internet Service Provider Co., Ltd.

2012 - 2016 The Plan Committee and Rehabilitation Plan Management
Legal Execution Department, Ministry of Justice

Remark : Information as of 30 September 2021



Assoc. Prof. Tithiphan Chuerboonchai

Age	69 years
Nationality	Thai
Position	Independent Director Member of Audit Committee Chairman of Corporate Governance Committee
First appointment date	27 June 2016
Tenure	5 years 3 months

Education

- Master of Business Administration, Thammasat University
- Master of Laws (LL.M.), Harvard Law School, USA
- Barrister-at-Law, The Institute of Thai Bar Association
- Bachelor of Laws (First Class Honors), Chulalongkorn University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Financial Statement for Directors (FSD 40/2019)
- Risk Management Program for Corporate Leaders Class (RCL 16/2019)
- Advance Audit Committee Program (AAP 32/2019)
- Financial Institutions Governance Program (FGP 3/2011)
- Director Certification Program (DCP 0/2000)

Other training

- Seminar "Audit Committee Forum 2019: Fraud Risk Management - Using Data Analytics to Prevent and Detect Fraud"
- Seminar "Roles of Executives to Establishing Corruption Protection Mechanism"
- Seminar "Corporate Responsibilities and Practices in Anti-Corruption"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

- None -

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

25 Jan 2019 - Present	Independent Director Chairman of Audit Committee Corporate Governance and Sustainable Development Committee Risk Management Committee
2019 - 2021	Nomination Committee
Apr 2017 - 24 Jan 2019	Independent Director Audit Committee Fraser's Property (Thailand) Plc.
Sep 2018 - Present	Independent Director Risk Management Committee Corporate Governance Committee Asset World Corp Plc.

Position in non-listed companies

18 Jun 2020 - Present	Honorary Members of University Council Chulalongkorn University
Aug 2018 - Present	Chairman of Audit Committee Remuneration and Nomination Committee
2016 - Present	Independent Director United Overseas Bank (Thai) Plc.

Experience in other listed companies

2010 - 2013	Independent Director Audit Committee Siam City Bank Plc.
-------------	--

Experience in non-listed companies

2009 - 2019	Independent Director Audit Committee TSFC Securities Plc.
2010 - 2019	Director C & C International Venture Co., Ltd.
1995 - 2018	Director, Research Center for Law and Development, Faculty of Law Chulalongkorn University
2001 - 2009	Dean of Faculty of Law Chulalongkorn University
2000 - 2001	Vice Dean of Faculty of Law Chulalongkorn University
1978 - 2013	Instructor of Faculty of Law Chulalongkorn University

Remark : Information as of 30 September 2021

Mr. Sithichai Chaikriangkrai

Age	67 years
Nationality	Thai
Position	Authorized Director Member of Executive Committee
First appointment date	18 July 2007
Tenure	14 years 2 months



Education

- Mini MBA, Leadership Management, Kasetsart University
- Bachelor of Accountancy (First Class Honors), Thammasat University
- Diploma in Computer Management, Chulalongkorn University

Attended the training course held by Thai Institute of Directors Association (IOD)

- DCP Refresher Course (2/2006)
- Director Certification Program (DCP 26/2003)

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

- None -

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

Dec 2019 - Present	Director Executive Committee Fraser's Property (Thailand) Plc.
Sep 2018 - Present	Director Executive Committee Risk Management Committee Corporate Governance Committee Asset World Corp Plc.
2011 - Present	Director Vice Chairman No. 2 of Executive Committee Sustainability and Risk Management Committee Serm Suk Plc.
2007 - Present	Director Executive Committee Siam Food Products Plc.
2006 - Present	Director Vice Chairman No. 2 of Executive Committee Oishi Group Plc.
2001 - Present	Director Executive Committee Chairman of the Investment Committee Risk Management Committee Berli Jucker Plc.

Position in non-listed companies

Jun 2021 - Present	Director, South East Asia Logistics Pte. Ltd.
May 2021 - Present	Director, Asia Breweries Limited
May 2021 - Present	Director, Siam Breweries Limited
May 2021 - Present	Director, Thai Breweries Limited
Dec 2019 - Present	Director, BeerCo Limited
2019 - Present	Director, Food and Beverage Holding Co., Ltd.
2018 - Present	Director Big C Supercenter Huahin Company Limited Senior Executive Vice President
2016 - Present	Director Thai Beverage Plc.
2003 - Present	Director, Vadhana Bhakdi Co., Ltd. Director Fraser's Property Commercial Asset Management (Thailand) Company Limited (formerly known as Univentures REIT Management Company Limited) Director, Fraser's Property Limited Director, Fraser and Neave, Limited Director, Petform (Thailand) Co., Ltd. Director Eastern Seaboard Industrial Estate (Rayong) Co., Ltd. Director Vice Chairman of Executive Committee Beer Thip Brewery (1991) Co., Ltd. Director, TCC Assets (Thailand) Company Limited
2016 - Present	
2015 - Present	
2013 - Present	
2013 - Present	
2012 - Present	
2007 - Present	
2004 - Present	
Present	

Experience in other listed companies

- None -

Experience in non-listed companies

Present	Director, Big C Retail Holding Company Limited
Present	Director, Thai Beverage Can Co., Ltd.
Oct 2020 - Present	Director, Chang Beer Company Limited
Dec 2012 - Nov 2020	Director Executive Committee Golden Land Property Development Plc.
March 2016 - Jan 2018	Director Executive Committee Big C Supercenter Plc.

Remark : Information as of 30 September 2021



Mr. Nararat Limnararat

Age	63 years
Nationality	Thai
Position	Director Member of Executive Committee Member of Remuneration and Nomination Committee
First appointment date	9 December 2005
Tenure	15 years 9 months

Education

- Master of Business Administration Finance, Cornell University, New York, USA
- Bachelor of Economics (First Class Honors and Gold Medal Award), Chulalongkorn University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Risk Management Committee Program (RMP 1/2013)
- The Executive Director Course (EDC 1/2012)
- Monitoring the system of Internal Control and Risk Management (MIR 13/2012)
- Role of the Nomination and Governance Committee (RNG 2/2012)
- Audit Committee Program (ACP 35/2011)
- DCP Refresher Course (5/2007)
- Finance for Non-Finance Director (FND 1/2003)
- Director Certification Program (DCP 2000)

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

- None -

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

2017 - Present	Director
	Vice Chairman of Executive Committee
	Remuneration and Nomination Committee
	Corporate Governance Committee
	Amarin Printing and Publishing Plc.

Position in non-listed companies

2021 - Present	Director
2018 - Present	Chairman of Executive Committee Amarin Television Co., Ltd.
2018 - Present	Executive Committee Tspace Digital Company Limited
2018 - Present	Vice Chairman of Board of Directors Chairman of Executive Committee Amarin Book Center Co., Ltd.
2018 - Present	Director, T.C.C. Technology Company Limited
2018 - Present	Vice Chairman of Board of Directors Chairman of Executive Committee Amarin Omniverse Company Limited
2018 - Present	Director, Times Publishing Limited
2016 - Present	Director, Univentures BGP Co., Ltd.
2012 - Present	Director, Samosorn Khun Thong Kum Co., Ltd.
2002 - Present	Director, N. Ratanarai Co., Ltd.
1998 - Present	Director President Asia Asset Management Limited

Experience in other listed companies

- None -

Experience in non-listed companies

2018 - Feb 2021	Chairman of Executive Committee Tarad Dot Com Group Company Limited
2018 - Feb 2021	Director, Pay Solutions Co., Ltd.
2014 - Jan 2021	Independent Director Capital Link Credit Foncier Limited.
2014 - Jan 2021	Director, Capital Link Holding Limited
2018 - Nov 2020	Director, A-Times Media Co., Ltd.
2018 - Nov 2020	Director, GMM TV Co., Ltd.
2018 - Nov 2020	Director, GMM Channel Co., Ltd.
2018 - Nov 2020	Director GMM Studios International Company Limited
2018 - Nov 2020	Director, Change2018 Company Limited
2018 - Nov 2020	Director, GMM Media Plc.
2018 - Nov 2020	Vice Chairman of Board of Directors
2017 - 30 Nov 2020	Executive Committee Director GMM Channel Holding Company Limited
Sep 2019 - Dec 2019	Director, Talent Management Co., Ltd.
2018 - 2019	Director Tarad Dot Com Group Company Limited
2015 - 2019	Audit Committee Capital Link Credit Foncier Limited.
2012 - 2017	Independent Director Audit Committee Terabyte Net Solution Plc.
2010 - 2013	Advisory, Market for Alternative Investment
2010 - 2013	Nomination and Development of Listed Company Subcommittee The Stock Exchange of Thailand

Remark : Information as of 30 September 2021

Mr. Worawat Srisa-an

Age	49 years
Nationality	Thai
Position	Authorized Director Member of Executive Committee Member of Corporate Governance Committee
First appointment date	14 May 2013
Tenure	8 years 4 months



Education

- Master of Urban Planning, Columbia University, USA
- Bachelor of Architecture, Illinois Institute of Technology, USA

Attended the training course held by Thai Institute of Directors Association (IOD)

- Board Nomination and Compensation Program (BNCP 8/2019)
- Financial Statement for Directors (FSD 28/2015)
- Successful Formulation and Executive of Strategy (SFE 20/2014)
- Director Certification Program (DCP 178/2013)

Other training

- Executive Program, Capital Market Academy (CMA), Class 17/2013

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

- None -

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

Aug 2016 - Present	Director
	Executive Committee
	Remuneration and Nomination Committee
	Stonehenge Inter Plc.

Position in non-listed companies

Dec 2020 - Present	Director, Kasem Subsiri Co., Ltd.
Oct 2020 - Present	Deputy Chief Executive Officer Fraser's Property Holdings (Thailand) Co., Ltd.
Oct 2019 - Present	Director Lertrattakarn Property Development Co., Ltd.
Dec 2018 - Present	Director, Univenture Capital One Co., Ltd.
Nov 2017 - Present	Director, AheadAll Co., Ltd.
Jan 2017 - Present	Director, Connexion Co., Ltd.
2016 - Present	Director, Univentures Capital Co., Ltd.
2013 - Present	Director, Lertrattakarn Co., Ltd.
2013 - Present	Director, ESCO Ventures Co., Ltd.
2013 - Present	Director Chairman, Executive Board of Director GRAND UNITY Development Co., Ltd.
2013 - Present	Director Chief Executives Grand U Living Co., Ltd.
2013 - Present	Director, Univentures BGP Co., Ltd.
2013 - Present	Director Univentures Asset Management Co., Ltd.
2013 - Present	Director, Thai-Lysaght Co., Ltd.
2013 - Present	Director, Forward System Co., Ltd.

Experience in other listed companies

- None -

Experience in non-listed companies

Jul 2017 - 30 Sep 2021	Director, LRK Development Co., Ltd.
2012 - 2018	Director, Thanthavorn (2012) Co., Ltd.
2013 - 2018	Director, Panachai Panichayakarn Co., Ltd.
2013 - 2018	Director, Yodying Intertrade Co., Ltd.
2013 - 2016	Director Excellent Energy International Co., Ltd.

Remark : Information as of 30 September 2021



Mr. Khumpol Poonsonee

Age	50 years
Nationality	Thai
Position	Authorized Director President Member of Executive Committee Chairman of Sustainability and Risk Management Committee
First appointment date	26 January 2021
Tenure	8 months

Education

- Master of Business Administration, University of Newcastle upon Tyne, UK
- Bachelor of Science Program in Agricultural Economics, Kasetsart University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Company Secretary Program (CSP 63/2015)
- Director Certification Program (DCP 185/2014)
- Risk Management Committee Program (RMP 4/2014)
- Director Accreditation Program (DAP 87/2011)

Other training

- Executive Program, Capital Market Academy (CMA), Class 24/2017

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

- None -

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

2018 - Present	Sustainability and Risk Management Committee
Mar 2017 - Present	Director Executive Committee Amarin Printing and Publishing Plc.
Aug 2016 - Present	Director Executive Committee Stonehenge Inter Plc.

Position in non-listed companies

27 Sep 2021 - Present	Director, Quantum Innovation Co., Ltd.
Apr 2021 - Present	Director, Univenture Capital One Co., Ltd.
Oct 2020 - Present	Director, Thai-Lysaght Co., Ltd.
Oct 2020 - Present	Director, Thai-Zinc Oxide Co., Ltd.
Oct 2020 - Present	Director, GRAND UNITY Development Co., Ltd.
Oct 2020 - Present	Director, Forward System Co., Ltd.
Oct 2020 - Present	Director, Sense Property Management Co., Ltd.
Oct 2020 - Present	Director, Grand U Living Co., Ltd.
Oct 2020 - Present	Director, Connexion Co., Ltd.
Oct 2020 - Present	Director, Univentures Asset Management Co., Ltd.
Oct 2020 - Present	Director, ESCO Ventures Co., Ltd.
Aug 2020 - Present	Executive Committee, Adelfos Co., Ltd.
May 2020 - Present	Executive Committee
Apr 2020 - Present	Director F&B International Co., Ltd.
May 2020 - Present	Executive Committee
Apr 2020 - Present	Director N.C.C. Image Co., Ltd.
May 2020 - Present	Executive Committee
Apr 2020 - Present	Director N.C.C. Exhibition Organizer Co., Ltd.
Oct 2019 - Present	Director Lertrattakarn Property Development Co., Ltd.
2019 - Present	Executive Committee, TCC Assets (Thailand) Co., Ltd.
Sep 2018 - Present	Executive Committee, T Space Digital Co., Ltd.
Jun 2018 - Present	Director Vice Chairman of Executive Committee Amarin Book Center Co., Ltd.

May 2018 - Present	Vice Chairman of Board of Director Vice Chairman of Executive Committee
Feb 2017 - Present	Director Amarin Television Co., Ltd. Director, NY Property Development Co., Ltd. Director, Univentures Capital Co., Ltd. Director, Ahead All Co., Ltd.
Jan 2018 - Present	Director
Dec 2017 - Present	Executive Committee
Dec 2017 - Present	Amarin Omniverse Co., Ltd.
Nov 2017 - Present	Director, Siridamrongdham Co., Ltd. Director, Vadhanabhakdi Co., Ltd. Director, Univentures BGP Co., Ltd. Director, Lertrattakarn Co., Ltd. Director, Cathay Asset Management Co., Ltd.
Apr 2017 - Present	
2016 - Present	
2016 - Present	
2016 - Present	
2002 - Present	

Experience in other listed companies

Dec 2016 - 30 Sep 2020	Executive Vice President - Investment and Business Development Senior Vice President Univentures Plc.
2008 - 2012	Executive Committee Risk Management Committee Company Secretary Executive Vice President - Business Development Golden Land Property Development Plc.
Feb 2013 - Sep 2020	
2013 - Nov 2015	

Experience in non-listed companies

Jul 2017 - 30 Sep 2021	Director, LRK Development Co., Ltd.
Jul 2018 - Feb 2021	Director, Pay Solution Co., Ltd.
Jul 2018 - Feb 2021	Vice Chairman of Executive Committee Tarad Dot Com Group Co., Ltd.
Sep 2018 - Nov 2020	Director, A-Time Media Co., Ltd.
Sep 2018 - Nov 2020	Director, GMM TV Co., Ltd.
Sep 2018 - Nov 2020	Director, GMM Studios International Co., Ltd.
Aug 2018 - Nov 2020	Executive Committee, GMM Channel Holding Co., Ltd.
Apr 2018 - Nov 2020	Director, Change 2018 Co., Ltd.
Jan 2018 - Nov 2020	Director, GMM Media Plc.
2016 - Oct 2020	Managing Director
2007 - 2013	Director/ Managing Director Univentures Consulting Co., Ltd. Director, Golden Land Residence Co., Ltd. Director, Golden Habitation Co., Ltd. Director, Golden Land (Mayfair) Co., Ltd. Director, Golden Land Polo Co., Ltd. Director, Golden Property Services Co., Ltd. Director, Grand Mayfair Co., Ltd. Director, Grand Paradise Property Co., Ltd. Director, MSGL Property Co., Ltd. Director, Narayana Pavilion Co., Ltd. Director, North Sathorn Realty Co., Ltd. Director, Ritz Village Co., Ltd. Director, Sathorn Supsin Co., Ltd. Director, Sathorn Thong Co., Ltd. Director, United Homes Co., Ltd. Director, Walker Homes Co., Ltd. Director, Bhakdivattana Co., Ltd. Director, Baan Chang Estate Co., Ltd. Director, Tarad Dot Com Group Co., Ltd. Director, Siribhakdiddham Co., Ltd. Director, T Space Digital Co., Ltd. Director, SeaQuest Explorer Co., Ltd. Director, North Sathorn Hotel Co., Ltd. Investment Committee, Kinnaree Property Fund

Remark : Information as of 30 September 2021

2. Information of Executives (Top 4 executives after President)

Mr. Bundit Muangsornkeaw

Age	52 years
Position	Senior Executive Vice President Budget, Finance and Accounting
First appointment date	1 March 2021



Education

- Master of Business Administration, Chulalongkorn University
- Bachelor of Business Administration (Accounting & Finance), University of the Thai Chamber of Commerce

Attended the training course held by Thai Institute of Directors Association (IOD)

- Successful Formulation & Execution of Strategy (SFE 34/2021)
- Risk Management Program for Corporate Leaders (RCL 13/2018)
- Director Certification Program (DCP 252/2018)

Other training

- Seminar "M&A Trend Direction, Important Issues to Consider and Strategies for Making M&A Successful"
- Seminar "Leadership Actions : From Digital Transformation to Organizational Transformation"
- Seminar TLCA CFO Professional Development Program No. 5/2021 : "Fraud & Cyber Security Risk"
- Seminar TLCA CFO Professional Development Program No. 2/2021 : "COVID 19 Implications for Financial Reporting and Audit"
- Seminar TLCA CFO Professional Development Program No. 1/2021 : "Economic Update for CFO"
- Training course "Design Thinking"
- Training course "Leading with Empathy for Feedback"
- Training course "Strategic Workshop: Strategic Facilitation"
- Seminar "Financial Reporting Standard No. 9 (IFRS 9)"
- Training course "Personal Data Protection Act B.E. 2019"
- Seminar "The Power of Strategic Process (Strategic plan)"
- Seminar "Business Challenges to Mergers and Acquisitions"
- Seminar "Tax Issues that Need Attention : Transfer Pricing"
- Seminar "IFRS 15 Revenue from Contracts with Customers (Accounting Principles and Standards)"
- Seminar "IFRS 16 Rental Agreements and Transaction Recognition according to Financial Reporting Standards"
- Training course "Chief Financial Officer Certificate Program" Class 21 of the Federation of Accounting Professions in the Royal Patronage
- Training course "CFO Getting Together 2018" organized by the SET
- Training course "Strategic CFO, Class 2/2016" organized by the SET
- Training course "Orientation Course: CFO, Class 3"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

- None -

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

Aug 2016 - Present	Director Executive Committee Stonehenge Inter Plc.
--------------------	--

Position in non-listed companies

Mar 2020 - Present	Director, Stonehenge Inter Venture Co., Ltd.
Oct 2019 - Present	Director Lertrattakarn Property Development Co., Ltd.
Dec 2018 - Present	Director, Univenture Capital One Co., Ltd.
Nov 2017 - Present	Director, Ahead All Co., Ltd.
Jan 2017 - Present	Director, Connexion Co., Ltd.
Jan 2017 - Present	Director, Sense Property Management Co., Ltd.
2016 - Present	Director, Univentures Capital Co., Ltd.
2016 - Present	Director, Lertrattakarn Co., Ltd.
2016 - Present	Director, ESCO Ventures Co., Ltd.
2016 - Present	Director, GRAND UNITY Development Co., Ltd.
2016 - Present	Director, Grand U Living Co., Ltd.
2016 - Present	Director, Univentures BGP Co., Ltd.
2016 - Present	Director, Univentures Asset Management Co., Ltd.
2016 - Present	Director, Thai-Lysaght Co., Ltd.
2016 - Present	Director, Thai-Zinc Oxide Co., Ltd.
2016 - Present	Director, Forward System Co., Ltd.

Experience in other listed companies

Apr 2015 - Feb 2021	Executive Vice President Budget, Finance and Accounting Univentures Plc.
Jul 2003 - Dec 2014	Accounting and Finance Department Manager Bumrungrad Hospital Plc.

Experience in non-listed companies

Jul 2017 - 30 Sep 2021	Director, LRK Development Co., Ltd.
------------------------	-------------------------------------

Remark : Information as of 30 September 2021



Mr. Korntawat Kingngoen

Age	56 years
Position	Executive Vice President Industrial Business
First appointment date	14 March 2016

Education

- Bachelor of Finance, University of the Thai Chamber of Commerce

Attended the training course held by Thai Institute of Directors Association (IOD)

- Director Accreditation Program (DAP 145/2018)
- How to Develop a Risk Management Plan (HRP 14/2017)
- Ethical Leadership Program (ELP 6/2016)
- Director Certification Program (DCP 71/2006)

Other training

- Training course "Design Thinking"
- Training course "Leading with Empathy for Feedback"
- Training course "Strategic Workshop: Strategic Facilitation"
- Training course "Inspiring Leaders"
- Seminar "The Power of Strategic Process"
- Training course "HR for Non-HR"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

- None -

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

- None -

Position in non-listed companies

Nov 2017 - Present	Director, Ahead All Co., Ltd.
Present	Director, Thai - Zinc Oxide Co., Ltd.
Present	Director, Forward System Co., Ltd.
2016 - Present	Director, ESCO Venture Co., Ltd.
2016 - Present	Director, Thai - Lysaght Co., Ltd.
May 2013 - Present	Director, M M K T Co., Ltd.

Experience in other listed companies

- None -

Experience in non-listed companies

2003 - 2016	Managing Director Thai-Lysaght Co., Ltd.
-------------	---

Remark : Information as of 30 September 2021

Mr. Wichai Mahutdejkul

Age	56 years
Nationality	Thai
Position	Executive Vice President Real Estate Development Business and Business Related to Real Estate
First appointment date	1 July 2014



Education

- Master Degree of Statistics, Faculty of Commerce and Accountancy Chulalongkorn University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Director Accreditation Program (DAP 145/2018)
- How to Develop a Risk Management Plan (HRP 14/2017)

Other training

- Training course "Design Thinking"
- Training course "Leading with Empathy for Feedback"
- Training course "Strategic Workshop: Strategic Facilitation"
- Seminar "Guidelines for Implementation of Personal Data Protection Act (PDPA)"
- Seminar "Risk Management in COVID-19 Situation"
- Training course "Inspiring Leaders"
- Seminar "The Power of Strategic Process"
- Training course "HR for Non-HR"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

- None -

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

- None -

Position in non-listed companies

Mar 2020 - Present	Director, Stonehenge Inter Venture Co., Ltd.
Oct 2019 - Present	Director Lertrattakarn Property Development Co., Ltd.
Dec 2018 - Present	Director, Univenture Capital One Co., Ltd.
2017 - Present	Director, Connexion Co., Ltd.
2017 - Present	Director, Senses Property Management Co., Ltd.
2016 - Present	Director, Univentures Capital Co., Ltd.
Apr 2015 - Present	Director, Lertrattakarn Co., Ltd.
Apr 2015 - Present	Director, ESCO Venture Co., Ltd.
Apr 2015 - Present	Director, Univentures Asset Management Co., Ltd.
Apr 2015 - Present	Director, Thai - Lysaght Co., Ltd.
Apr 2015 - Present	Director, Thai - Zinc Oxide Co., Ltd.
Apr 2015 - Present	Director, Forward System Co., Ltd.
Mar 2015 - Present	Director, GRAND UNITY Development Co., Ltd.
Mar 2015 - Present	Director, Grand U Living Co., Ltd.

Experience in other listed companies

2010 - Jun 2014	Senior Director of Information Technology Department Univentures Plc.
-----------------	---

Experience in non-listed companies

Apr 2015 - Oct 2020	Director, Univentures BGP Co., Ltd.
2017 - 2018	Director, LRK Development Co., Ltd.

Remark : Information as of 30 September 2021



Mrs. Monta Lekhawattana

Age	57 years
Nationality	Thai
Position	Executive Vice President Corporate Services
First appointment date	1 March 2021

Education

- Bachelor of Arts, Ramkhamhaeng University

Attended the training course held by Thai Institute of Directors Association (IOD)

- None -

Other training

- Training course "HR for non-HR"
- Training course "Inspiring Leaders"
- Seminar "Driving Innovation for Leaders"
- Training course "COSO-ERM Enterprise Risk Management"
- Training course "Strategic Planning"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

- None -

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

- None -

Position in non-listed companies

- None -

Experience in other listed companies

- None -

Experience in non-listed companies

2010 - Feb 2021 Vice President - Support Function
Univentures Plc.

Remark : Information as of 30 September 2021

3. Information of the person who is assigned the highest responsibility in accounting and finance

The person assigned the highest responsibility in the accounting and finance department is Mr. Bundit Muangsonkeaw, Senior Executive Vice President - Budget, Finance and Accounting, details of which appear above.

4. Information of the person who is directly responsible for accounting supervision

Miss Chutima Thunyasub

Age	37 years
Position	Vice President of Accounting Department Accountant
First appointment date	1 July 2020



Education

- Bachelor of Accounting (Second Class Honors), Kasetsart University

Attended the training course held by Thai Institute of Directors Association (IOD)

- None -

Other training

- Seminar "Summary of Accounting Standards and Financial Reporting Standards, Revised 2021"
- Seminar "Update Tax Law 2021 and Check Tax Benefits before Filing Tax Return"
- Discussion "Explaining the Implementation of Easing in Practice and Consent to Reduce the Rent due to COVID-19 Situation according to Newly Revised TFRS16"
- Seminar "Draft Financial Reporting Standard No. 1 : Applying Financial Reporting Standards for the First Time"
- Seminar "Discussion Paper: Business Combinations under Common Control and Exposure Draft: Lack of Exchangeability IAS21"
- Seminar "Dialogue: Keeping Up with Data Analytics as an Accountant in 5.0 Era"
- Seminar "Merger & Acquisition with Tax Liabilities and Other Planning Laws"
- Training course "TFRS 9 for Non-Financial Groups, Class 1/2019"
- Training course "Professional Accountants Program, Class 53"
- Training course "2018 Exclusive Accounting"
- Seminar "Problems and Land Tax Planning, Local Tax Management, Label Tax and Preparation for a New Land and Building Tax"
- Training course "Business Analysis Program, Class 70"
- Training course "Tax Management Strategies, Class 36"
- Seminar "Whole System Taxes Related to Real Estate Business"
- Seminar "Property, Plant, Equipment in 2018 and Relevant Financial Reporting Standards"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

- None -

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

- None -

Position in non-listed companies

- None -

Experience in other listed companies

Jan - Jun 2020	Acting Vice President of Accounting Department
2017 - 2019	Assistant Vice President of Accounting Department
2015 - 2016	Senior Manager of Accounting Department Univentures Plc.

Experience in non-listed companies

2007 - 2014	Manager of Audit Department EY Office Co., Ltd.
-------------	--

Remark : Information as of 30 September 2021

5. Information of Company Secretary



Mr. Pornchai Katejinakul

Age	61 years
Position	Company Secretary Secretary of Audit Committee Secretary of Corporate Governance Committee Secretary of Executive Committee Vice President of Internal Audit Department
First appointment date	14 October 2014

Education

- Master of Business Administration, Ramkhamhaeng University
- Bachelor of Business Administration (Accounting), Ramkhamhaeng University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Corruption Risk and Control Workshop (CRC 1/2019)
- Anti-Corruption: The Practical Guide (ACPG 48/2019)
- Director Accreditation Program (DAP 145/2018)
- Company Reporting Program (CRP 16/2016)
- Board Reporting Program (BRP 21/2016)
- Effective Minutes Taking (EMT 36/2016)
- Company Secretary Program (CSP 61/2015)
- Corporate Governance for Executives (CGE 2/2014)
- Anti-Corruption: The Practical Guide (ACPG 11/2014)

Other training

- Seminar “The Role of Company Secretary in Enhancement of CG in Anti-Corruption”
- Seminar “Developing disclosures to Integrated Report”
- Training course “Design Thinking”
- Training course “Leading with Empathy for Feedback”
- Training course “Strategic Workshop: Strategic Facilitation”
- Training course “Personal Data Protection Laws for Employees in Organizations and Business Organizations, Class 2”
- Seminar “Guidelines for Preparing a Conflict of Interest Report and Information should know about the Insider Information Policy”
- Seminar “Removing Lessons: Low Carbon for Sustainable Development”
- Seminar “Open House for Company Secretary”
- Seminar “Open House CAC Checklist 4.0”
- Seminar “Risk management in accordance with COSO ERM 2017”
- Seminar “Practice of the Company Secretary to Support the Meeting via Electronic Media”
- Training course “Personal Data Protection Act for Internal Audit”
- Seminar “TDPG 2.0 The Practice of Personal Data Protection”
- Seminar “TDPG 2.0 Building Trust with Data Protection”

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

- None -

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

- None -

Position in non-listed companies

- None -

Experience in other listed companies

2005 - 2012	Assistant Vice President (Acting) of Internal Audit Thai Beverage Plc.
2003 - 2004	Audit Manager, Oishi Group Plc.
2000 - 2003	Audit Manager, Samart Telecoms Plc.
1995 - 1999	Senior Audit Officer, Shinawatra Group Co., Ltd.
1984 - 1994	Audit Officer, Bangkok Bank Plc.

Experience in non-listed companies

- None -

Remark : Information as of 30 September 2021

Enclosure 2 Information of Directors of Subsidiaries

		Subsidiaries													Companies that UV Group holds shares of more than 10.00%					
		UV	GRAND UNITY	GUL	LRK	LRKP	UVAM	SENSES	CONNEXT	UVCAP	FS	AA	UVBGP	TL	TZ	UVCAP1	PIC	EV	EEI	STI
Ms. Potjanee	Thanavaranit	X	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Thapana	Sirivadhanabhakdi	/	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Panote	Sirivadhanabhakdi	/	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Suwit	Chindasanguan	/	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assoc.Prof.Tithiphan	Chuerboonchai	/	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Sithichai	Chaikriangkrai	/	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Nararat	Limnarat	/	-	-	-	-	-	-	-	-	-	-	/	-	-	-	-	-	-	-
Mr. Worawat	Srisa-an	/	/	/	/	/	/	-	/	/	/	/	/	/	-	/	-	/	-	/
Mr. Khumpol	Poonsonee	/, //, ///, O	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	-	/
Mr. Bundit	Muangsomkeaw	///,O	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	-	/
Mr. Kornawat	Kinggoen	///,O	-	-	-	-	-	-	-	-	/	/	-	/	/	-	-	/	-	-
Mr. Wichai	Mahutdejkul	///,O	/	/	/	/	/	/	/	/	/	-	-	/	/	/	-	/	-	-
Mrs. Monta	Lekhawattana	///,O	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Remark : X = Chairman of Board of Directors / = Director // = Executive Director /// = Executives according to the definition of the SEC O= Executives in the position of Department Vice President and up																				
GRAND UNITY	GRAND UNITY Development Company Limited		GUL	Grand U Living Company Limited		LRK	Lertrattakam Company Limited													
LRKP	Lertrattakam Property Development Company Limited		UVAM	Univertures Asset Management Company Limited		SENSES	Senses Property Management Company Limited													
CONNEXT	Connexion Company Limited		UVCAP	Univertures Capital Company Limited		FS	Forward System Company Limited													
AA	Ahead All Company Limited		UVBGP	Univertures BGP Company Limited		TL	Thai-Lysaght Company Limited													
TZ	Thai-Zinc Oxide Company Limited		UVCAP1	Univerture Capital One Company Limited		PIC	Patana Intercool Co., Ltd.													
EV	ESCO Venture Company Limited		EEI	Excellent Energy International Company Limited		STI	Stonehenge Inter Public Company Limited													

Enclosure 3 Information of Head of Internal Audit and Head of Compliance

1. Head of Internal Audit

The person assigned to be responsible for the Company's Internal Audit is Mr. Pornchai Katejinakul, Vice President of Internal Audit Department. The details of the information of head of the Internal Audit appear in Enclosure 1.

2. Head of Compliance

Ms. Sirirat Juntarapisut

Age 44 years
Position Vice President of Compliance Department
First appointment date 1 February 2018

Education

- Bachelor of Arts Program in Journalism and Mass Communication, Thammasat University

Attended the training course held by Thai Institute of Directors Association (IOD)

- None -

Other training

- Seminar "Sustainability, ESG and a company's reporting"
- Seminar "One Report, ESG Disclosure Requirement: The Challenges Ahead"
- Training course "Preparing for Sustainability Disclosure according to One Report"
- Training course "Preparing a Greenhouse Gas Emission Report for the Sustainability of Business"
- Training courses "Greenhouse Gas Reduction Policy: Opportunities, Challenges, and Assessment Methods"
- Training course "S01-S03: Corporate Sustainability Strategy"
- Training course "Sustainability Reporting Workshop : GRI Standards, Class 2"
- CGR Workshop 2019: "Enhancing Good Corporate Governance based on CGR Scorecard"
- Sustainability Reporting Workshop 2018: "Get Started with GRI Standards"
- Financial Advisor Training Courses, Investment Banking Club

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

- None -

Illegal record in the past 10 years

- None -

Working experience during the past 5 years

Position in other listed companies

- None -

Position in non-listed companies

- None -

Experience in other listed companies

2018 - 2019 Assistance Vice President of Compliance Department
Univentures Plc.

Experience in non-listed companies

2006 - 2017 Vice President, JayDee Partners Limited

Remark : Information as of 30 September 2021

Duties and Responsibilities of Compliance Department

- Support policies and objectives of the Company and top-level executives by ensuring that there is sufficient and appropriate supervision of compliance.
- Present relevant information to the management in order to control operations of UV Group to be in line with laws, regulations of related regulatory authority, and UV Group's regulations, corporate governance policy, and code of business ethics.
- Review and improve policies, rules, regulations, corporate governance policy, code of business ethics of the Company to be in line with laws, regulations of related regulatory authority, and to be appropriate for business conditions.
- Provide consultancy related to compliance to laws, regulations of related regulatory authority, regulations, corporate governance policy and code of business ethics of UV Group.
- Disclose and organize training for corporate governance policy and code of business ethics to directors, executives, and employees for their acknowledgment, understanding, and compliance.
- Collaborate with organizations that govern companies such as the SET, the SEC, etc.
- Act as center for consolidation of laws, regulations of related regulatory authority, UV Group's regulations, corporate governance policy, and code of business ethics for directors, executives, and employees of UV Group.

Enclosure 4 Assets Used in Business Operations and Details of Property Appraisal

Details of assets used in business operations and property appraisal shown in Section 1, Business Operations and Performance, Clause 1.2.3 “Assets used in business operations” of this report.

Enclosure 5 Policy and Practice of Corporate Governance and Code of Business Ethics

Policy and Practices of Corporate Governance and Code of Business Ethics of the Company in full version disclosed on the Company’s website www.univentures.co.th under the topic “Corporate Governance”.

Enclosure 6 Report of Audit Committee

Report of Audit Committee shown on the front page of this report under Section “Report of Audit Committee”.

GRI Standard Index

	Disclosure	Page Number	Details/ Omission
GRI 102: General Disclosures 2016			
1. Organizational profile			
102-1	Name of the organization	21	Clause 1.1.5 Company information
102-2	Activities, brands, products, and services	23 - 39	Clause 1.2.2 Characteristics of products or services classified by business groups and business innovation development
102-3	Location of headquarters	21	Clause 1.1.5 Company information
102-4	Location of operations	21, 44 - 46	Clause 1.1.5 Company information/ Clause 1.3.1 Shareholding structure of UV Group (Table of Information on subsidiaries and businesses in which the Company directly and indirectly holds shares of more than 10.00%)
102-5	Ownership and legal form	20 - 21	Clause 1.1.2 Change and important developments
102-6	Markets served	23 - 39	Clause 1.2.2 Characteristics of products or services classified by business groups and business innovation development
102-7	Scale of the organization	23 - 39, 85 - 86, 120	Clause 7.5 Information of employees/ Table of important financial information in Clause 4.3 Information from financial statements and key financial ratios that reflect financial position and operating results of the Company's and its subsidiaries' core businesses/ Clause 1.2.2 Characteristics of products or services classified by business groups and business innovation development
2. Strategy			
102-8	Information on employees and other workers	119	Clause 7.5 Information of employees
102-9	Supply chain	59	Clause 3.2.1 Business value chain
102-10	Significant changes to the organization and its supply chain	20 - 21	Clause 1.1.2 Change and important developments
102-11	Precautionary Principle or approach	50 - 55, 135 - 136	Clause 2. Risk Management/ Clause 9.1 Internal control
102-12	External initiatives	60 - 61	Clause 3.2.2 Business value chain stakeholder analysis.
102-13	Membership of associations	-	The Company is a member of the Thai Chamber of Commerce and the Federation of Thai Industries.
102-14	Statement from senior decision-maker	2 - 5	Topic "Report of Board of Directors"/ Topic "Message from President"
102-15	Key impacts, risks, and opportunities	50 - 55	Clause 2. Risk Management
3. Ethics and integrity			
102-16	Values, principles, standards, and norms of behavior	19, 90 - 104	Clause 1.1.1 Vision, Mission, Operational Strategy/ Clause 6.1 Overview of Corporate Governance Policies and Practices/ Clause 6.2 Code of business ethics
102-17	Mechanisms for advice and concerns about ethics	90 - 104, 133 - 134	Clause 6.1 Overview of Corporate Governance Policies and Practices/ Clause 6.2 Code of business ethics/ Topic "Anti-Corruption" and "Whistleblowing policy" in Clause 8. Report on Key Corporate Governance Performance
4. Governance			
102-18	Governance structure	90 - 92, 107, 113 - 119	Clause 6.1.1 Policies and practices regarding the Board of Directors/ Clause 7.1 Corporate Governance Structure/ Clause 7.3 Information of Sub-Committees
102-19	Delegating authority	90 - 92, 104, 113 - 119	Clause 6.1 Overview of Corporate Governance Policies and Practices/ Clause 6.2 Code of business ethics/ Clause 7.3 Information of Sub-Committees
102-20	Executive-level responsibility for economic, environmental, and social topics	117 - 118	Clause 7.3.5 The Sustainability and Risk Management Committee
102-21	Consulting stakeholders on economic, environmental, and social topics	60 - 61	Clause 3.2.2 Business value chain stakeholder analysis (Topic "Communication channel/ method" in the table)
102-22	Composition of the highest governance body and its committees	108 - 117	Clause 7.2 Information of the Board of Directors/ Clause 7.3 Information of Sub-Committees
102-23	Chair of the highest governance body		
102-24	Nominating and selecting the highest governance body	123	Clause 8.1.1 (1) Recruiting of the Board of Directors
102-25	Conflicts of interest	138 - 153	Clause 9.2 Connected transactions
102-26	Role of highest governance body in setting purpose, values, and strategy	110 - 111, 116 - 118	Clause 7.2.3 Roles and duties of the Board of Directors/ Clause 7.3.4 The Corporate Governance Committee/ Clause 7.3.5 The Sustainability and Risk Management Committee
102-27	Disclosure Collective knowledge of highest governance body	12 - 13, 110 - 111, 116 - 117	Topic "Report of Corporate Governance Committee"/ Clause 7.2.3 Roles and duties of the Board of Directors/ Clause 7.3.4 The Corporate Governance Committee
102-28	Evaluating the highest governance body's performance	92, 126	Clause 6.1.1 (4) Performance assessment of the Board of Directors/ Clause 8.1.1 (3) Assessment the Board of Directors' performance
102-29	Identifying and managing economic, environmental, and social impacts	14 - 15, 62 - 63	Topic "Report of Sustainability and Risk Management Committee"/ Topic "Sequence of material topics concerning the Company's sustainability in 2021" in Clause 3.2.2 Business value chain stakeholder analysis
102-30	Effectiveness of risk management processes	14 - 15, 136	Topic "Report of Sustainability and Risk Management Committee"/ Topic "Risk assessment" in Clause 9.1 Internal control
102-31	Review of economic, environmental, and social topics	62 - 63	Topic "Sequence of material topics concerning the Company's sustainability in 2021" in Clause 3.2.2 Business value chain stakeholder analysis

	Disclosure	Page Number	Details/ Omission
102-32	Highest governance body’s role in sustainability reporting	107, 117 - 118	<ul style="list-style-type: none">• Clause 7.1 Corporate Governance Structure/ Clause 7.3.5 The Sustainability and Risk Management Committee• The Company has not yet prepared sustainability report, but the Company provides information on the topic “Driving Business for Sustainability” in accordance with the mostly required criteria of GRI 102: General Disclosure based on “Comprehensive Option” disclosure, and the Sustainability and Risk Management Committee oversees and supports the preparation of the sustainability development information, including approving the sustainability development information for public disclosure.
102-33	Communicating critical concerns	90, 129 - 135	<ul style="list-style-type: none">• Clause 6.1 Overview of Corporate Governance Policies and Practices/ Clause 8.1.4 Monitoring for compliance with corporate governance policies and guidelines/ Clause 9.1 “Internal Control”• The Company’s compliance with laws and ethical standards is monitored by Compliance Department and Internal Audit Department, which report to Corporate Governance Committee, Audit Committee, Executive Committee or the Board of Directors (case by case). The Company also has implemented a whistleblowing system, which allows employees to report suspected compliance issues to the Company’s director and executives. In addition, the Company has created sets of internal rules and policies covering the prevention of insider trading, personal information management, information security and prevention of bribery and corruption. The Company makes efforts to prevent noncompliance and reputation risk to the company by implementing various education and training programs.
102-34	Nature and total number of critical concerns	-	Not applicable because in the fiscal year 2021, no critical concern was communicated to the Board of Director or the Sub-Committees.
102-35	Remuneration policies	128 - 129	Clause 8.1.2 (2) Remuneration of directors
102-36	Process for determining remuneration		
102-37	Stakeholders’ involvement in remuneration		
102-38	Annual total compensation ratio	119, 128 - 129	Not applicable because it is confidentiality information of the Company. However, information of remunerations of directors, executives and employees of the Company is shown in Clause 7.4.3 Remuneration of executives, Clause 7.5 Information of employees and Clause 8.1.2 (2) Remuneration of directors.
102-39	Percentage increase in annual total compensation ratio		
5. Stakeholder engagement			
102-40	List of stakeholder groups	60 - 61	Clause 3.2.2 Business value chain stakeholder analysis
102-41	Collective bargaining agreements	-	Not applicable because the Company and its subsidiaries do not establish Trade Unions and have not any collective bargaining agreement with employees.
102-42	Identifying and selecting stakeholders	60 - 61	Clause 3.2.2 Business value chain stakeholder analysis
102-43	Approach to stakeholder engagement		
102-44	Key topics and concerns raised	62 - 63	Topic “Sequence of material topics concerning the Company’s sustainability in 2021” and “Summary of material topics of the Company in the fiscal year 2021” in Clause 3.2.2 Business value chain stakeholder analysis
6. Reporting practice			
102-45	Entities included in the consolidated financial statements	44 - 46	Clause 1.3.1 Shareholding structure of UV Group (Table of Information on subsidiaries and businesses in which the Company directly and indirectly holds shares of more than 10.00%) “Notes to Financial Statements” which attached this 56-1 One Report
102-46	Defining report content and topic boundaries	60 - 61	Clause 3.2.2 Business value chain stakeholder analysis.
102-47	List of material topics	62 - 63	Topic “Sequence of material topics concerning the Company’s sustainability in 2021” and “Summary of material topics of the Company in the fiscal year 2021” in Clause 3.2.2 Business value chain stakeholder analysis
102-48	Restatements of information	-	No restatements
102-49	Changes in reporting	-	No significant change
102-50	Reporting period	-	1 October 2020 to 30 September 2021
102-51	Date of most recent report	-	1 October 2019 to 30 September 2020
102-52	Reporting cycle	-	Annual Report
102-53	Contact point for questions regarding the report	-	Sustainability and Risk Management Working Group Email: uv-comsec@univentures.co.th
102-54	Claims of reporting in accordance with the GRI Standards	62	<ul style="list-style-type: none">• Topic “Determining the sustainability material topics” in Clause 3.2.2 Business value chain stakeholder analysis• This report have been prepared in accordance with mostly required criteria of GRI Standard - GRI 102 : General Disclosure base on “Comprehensive Option” disclosure.
102-55	GRI content index	180 - 182	
102-56	External assurance	69, 156 - 159	Clause 3.3.2 (4) Management to reduce greenhouse gas problems/ Topic “Report of Independent Auditor”
GRI 103: Management Approach			
103-1	Explanation of the material topic and its Boundary	58 - 83	Clause 3. Driving Business for Sustainability
103-2	The management approach and its components		
103-3	Evaluation of the management approach		
GRI 201: Economic Performance			
201-1	Direct economic value generated and distributed	71, 85 - 86	Table of important financial information in Clause 4.3 Information from financial statements and key financial ratios that reflect financial position and operating results of the Company’s and its subsidiaries’ core businesses/ Clause 3.4.2 (1.1) Employment, compensation and welfare of employees

	Disclosure	Page Number	Details/ Omission
GRI 203: Indirect Economic Impacts			
203-2	Significant indirect economic impacts	80 - 82	Clause 3.4.2 (3.2) Activities to create value for the community and society
GRI 205: Anti-corruption			
205-1	Operations assessed for risks related to corruption	133	Topic “Anti – Corruption” in Clause 8.1.4 Monitoring for compliance with corporate governance policies and guidelines
205-2	Communication and training about anti-corruption policies and procedure		
205-3	Confirmed incidents of corruption and actions taken	133 - 134	Topic “Anti – Corruption” and “Whistleblowing policy”in Clause 8.1.4 Monitoring for compliance with corporate governance policies and guidelines
GRI 302: Energy			
302-4	Reduction of energy consumption	64 - 65	Topic “Increasing the efficiency of energy usage” and “Using renewable energy” in Clause 3.3.2 (1) Environmental and energy management
GRI 303: Water and Effluents			
303-1	Interactions with water as a shared resource	66	Clause 3.3.2 (2) Water management
303-2	Management of water discharge-related impacts		
303-5	Water consumption		
GRI 305: Emission			
305-1	Direct (Scope 1) GHG emissions	69	Clause 3.3.2 (4) Management to reduce greenhouse gas problems
305-2	Energy indirect (Scope 2) GHG emissions		
305-3	Other indirect (Scope 3) GHG emissions		
GRI 306: Effluents and Waste			
306-1	Water discharge by quality and destination	66	Clause 3.3.2 (2) Water management
306-2	Waste by type and disposal method	67 - 68	Clause 3.3.2 (3) Waste management
GRI 307: Environmental Compliance			
307-1	Non-compliance with environmental laws and regulations	64 - 65	<ul style="list-style-type: none">• Fully compliance• Clause 3.3.2 (1) Environmental and energy management
GRI 308: Supplier Environmental Assessment			
308-1	New suppliers that were screened using environmental criteria	82 - 83	Clause 3.4.2 (4) Business Partners
GRI 401: Employment 2016			
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	71	Clause 3.4.2 (1.1) Employment, compensation and welfare of employees
GRI 403: Occupational Health and Safety			
403-9	Work-related injuries	74	Clause 3.4.2 (1.4) Safety and occupational health of employees
403-10	Work-related ill health		
GRI 404: Training and Education			
404-1	Average hours of training per year per employee	72	Clause 3.4.2 (1.2) Development of knowledge and potential of employees
404-3	Percentage of employees receiving regular performance and career development reviews	74	Clause 3.4.2 (1.5) Employee Engagement
GRI 405: Diversity and Equal Opportunity			
405-1	Diversity of governance bodies and employees	71	Clause 3.4.2 (1.1) Employment, compensation and welfare of employees
GRI 412: Human Rights Assessment			
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	82 - 83	Clause 3.4.2 (4) Business Partners
GRI 414: Supplier Social Assessment			
414-1	New suppliers that were screened using social criteria	82 - 83	Clause 3.4.2 (4) Business Partners
GRI 416: Customer Health and Safety			
416-1	Assessment of the health and safety impacts of product and service categories	75 - 76, 78 - 79	Clause 3.4.2 (2.1) Develop the quality of products and services that reach the needs and create customer satisfaction/ Topic “Customer satisfaction survey results” in Clause 3.4.2 (2.2) Customer relationship management
GRI 417: Marketing and Labeling			
417-1	Requirements for product and service information and labeling	77	Clause 3.4.2 (2.2) Customer relationship management
417-3	Incidents of non-compliance concerning marketing communications	79	Topic “Respect the privacy and protect the personal information of customers” in Clause 3.4.2 (2.2) Customer relationship management
GRI 418: Customer Privacy			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	79	Topic “Respect the privacy and protect the personal information of customers” in Clause 3.4.2 (2.2) Customer relationship management
GRI 419: Socioeconomic Compliance			
419-1	Non-compliance with laws and regulations in the social and economic area	74, 78 - 80	Clause 3.4.2 (1.6) Major labor disputes in the past 3 years/ Topic “Customer satisfaction survey results” and “Respect the privacy and protect the personal information of customers” in Clause 3.4.2 (2.2) Customer relationship management/ Clause 3.4.2 (3.1) Overseeing and controlling the impact of business on communities and society



INVEST IN TOMORROW



UNIVENTURES

Univentures Public Company Limited

22nd Floor, Park Ventures Ecoplex,
No. 57 Wireless Road, Lumpini, Patumwan,
Bangkok 10330, Thailand

Tel : 0 2643 7100

Fax : 0 2256 0505

www.univentures.co.th

