



บริษัท อัดคีปการ จำกัด (มหาชน)
AKKHIE PRAKARN PUBLIC COMPANY LIMITED

Form 56-1

/Annual report 2020

(From 56-1 One Report)



Content

	Page
Message from the Chair and CEO	1
Financial and Operational Highlights	2
Section 1 Business and Performance	
1. Structure and Business Operations of company	5
2. Risk Management	25
3. Business for sustainability	38
4. Management Discussion and Analysis : MD&A	60
5. General and Other Important Information	74
Section 2 Corporate Governance	
6. Corporate Governance Policy	77
7. Corporate Governance Structure and significant information regarding the Board of Directors, Subcommittees, Management, Employee and other information	105
8. Significant Operating Results in respect of Corporate Governance	139
9. Internal Control and Connected Transactions	155
Section 3 Financial Statements	
Board of Directors' Responsibility for Financial Reporting	175
Report of the independent certified public accountants	176
Financial Statements	225
Section 4 Certification of information accuracy	
Attachment	
Attachment 1 Details of Directors, Executives, Controlling Persons, the person taking the highest responsibility in finance and accounting and the person supervising accounting and Company Secretary	228
Attachment 2 Details of Directors and Executives and Controlling Persons of the Company In related companies	240
Attachment 3 Head of Internal Audit and Head of Compliance	241
Attachment 4 Assets for Business Operations and Details of Assets Assessment	242
Attachment 5 Policy and Guideline for Corporate Governance and Code of Conduct of the Company	247
Attachment 6 Audit Committee Report and other Subcommittees' Reports	248
Attachment 7 The internal control system adequacy assessment form	257

Message from the Chairman and Chief Executive Officer and Managing Director

The Coronavirus (COVID-19) outbreak in 2020 is the situation causing the global economic and social changes, creating difficulties for businesses in all sectors, including Akkhie Prakarn (Public) Company Limited (AKP), which has been adversely affected by the economic downturn of the industry, the nation's manufacturing sector, and the government's control measures to control the Coronavirus (COVID-19) outbreak. These resulted in more difficulty in controlling transportation channels.

However, the Company has taken measures to respond to the impact of this situation by increasing public waste management services, such as face masks, medical supplies, etc., and enhancing security measures in transportation and packaging. In addition, the Company is aware of the health of service users. Screening measures are therefore established in accordance with public health measures, management measures for reducing exposure of service users, and continuous cleaning of the area, to build confidence in the use of the service.

During the Coronavirus (COVID-19) outbreak, the Company is aware of the opportunity on the continuous growth of infectious waste disposal services and prepares for the internal operational process and the monitoring of employees' health in order to take care of the health of employees who are the key force in supporting the smooth business operations.

According to the Company's commitment to operating businesses by taking into account the society and environment along with the creation of business growth and stability, this year the Company was proud of Thailand Sustainability Investment Award (THSI) awarded by the Stock Exchange of Thailand and was assessed under the 2020 Corporate Governance Report of Thai Listed Companies (CGR) Program at the Excellent level held by the Thai Institute of Directors Association (IOD). These reflected the Company's achievements in sustainable development and good corporate governance.

On this occasion, the Company would like to thank all shareholders, customers, business partners, and stakeholders for the continued trust, including the Board of Directors, executives, and employees for their commitment and dedication to work together to overcome business challenges over the past year. We will continuously and steadily create and share value from business growth together under good corporate governance and be responsible for society and environment which will create the best benefits to all stakeholders.



Mr. Vanchai Luengviriya
President & CEO



Mr. Uthai Juntima
Chairman of the Board



Financial and Operational Highlights in which the equity method is applied

(Unit : Million baht)

Financial Status	2020 in which the equity method is applied	2019 in which the equity method is applied	2018
Total Current Assets	278.30	273.52	473.25
Total Non - Current Assets	418.27	357.73	165.89
Total Assets	696.57	631.25	639.14
Total Current Liabilities	67.85	67.32	83.63
Total Non - Current Liabilities	74.63	30.44	26.91
Total Liabilities	142.48	97.76	110.54
Total Shareholder's Equity	554.09	533.49	528.60

(Unit : Million baht)

Performance Outcome	2020 in which the equity method is applied	2019 in which the equity method is applied	2018
Services income	347.55	417.21	556.24
Cost of services	270.85	327.78	410.91
Gross profit	76.70	89.43	145.33
Other income	8.27	15.71	8.08
Income before expenses	84.97	105.14	153.41
Services expenses	9.12	17.30	13.92
Administrative expenses	30.34	33.12	38.02
Management benefit expenses	16.75	19.25	21.84
Financial costs	5.10	0.49	0.50
Total expenses	61.31	70.17	74.28
Share of profits from investments in associates	16.78	4.36	-
Income before income tax	40.44	39.34	79.13
Income tax	5.79	8.04	18.15
Profit for the year	34.65	31.30	60.98
Profit (loss) from remeasurement of employee benefits at Set	(1.13)	2.68	1.11
Total comprehensive income for the year	33.52	33.98	62.09
Basic earnings per share (Baht)	0.086	0.077	0.151
Weighted average number of ordinary shares (Share)	404,000,000	404,000,000	404,000,000



Unit : Million baht)

Important Financial Ratio	Unit of Measure	End of 31 Dec. 2020 in which the equity method is	End of 31 Dec. 2019 in which the equity method is	End of 31 Dec. 2018
<u>Liquidity Ratio</u>				
Liquidity ratio	times	4.10	4.06	5.66
Current ratio	times	4.03	3.92	5.64
Quick liquidity ratio	times	0.90	0.81	1.30
Account receivables turnover	times	3.02	3.39	4.32
Days collectible outstanding	Day	119	107	84
Liability turnover ratio	times	4.58	4.97	5.79
Day payable outstanding	Day	79	73	63
Cash cycle	Day	40	34	21
<u>Profitability Ratio</u>				
Gross prot margin ratio	%	22.07	21.44	26.13
Operating prot margin ratio	%	8.09	8.19	14.11
Net prot margin ratio	%	9.74	7.23	10.81
Ratio of other income to total income	%	2.32	3.63	1.43
Cash-to-profit ratio	%	2.12	2.28	1.54
Return on equity ratio	%	6.37	5.89	11.92
<u>Efficiency Ratio</u>				
Return on asset	%	4.33	5.58	12.81
Return on xed asset	%	20.12	27.73	58.01
Asset turnover	times	0.54	0.68	0.91
<u>Financial Policy Ratio</u>				
Debt to euity ratio	times	0.26	0.18	0.21
Capability ratio	times	0.64	0.57	0.76
Dividend ratio	%	54.73	50.52	50.21
<u>Date per share</u>				
Par	Baht	0.50	0.50	0.50
Information according to financial				
Book value per share	Baht	1.37	1.32	1.31
Earning per share	Baht	0.086	0.077	0.151

(Unit : Million baht)

Growth (%)	Unit of Measure	2020	2019	2018
Assets	%	10.35	(1.23)	5.76
Liabilites	%	45.74	(11.56)	0.93
Shareholder's Equity	%	3.86	0.93	6.83
Revenue	%	(14.79)	(22.51)	3.44



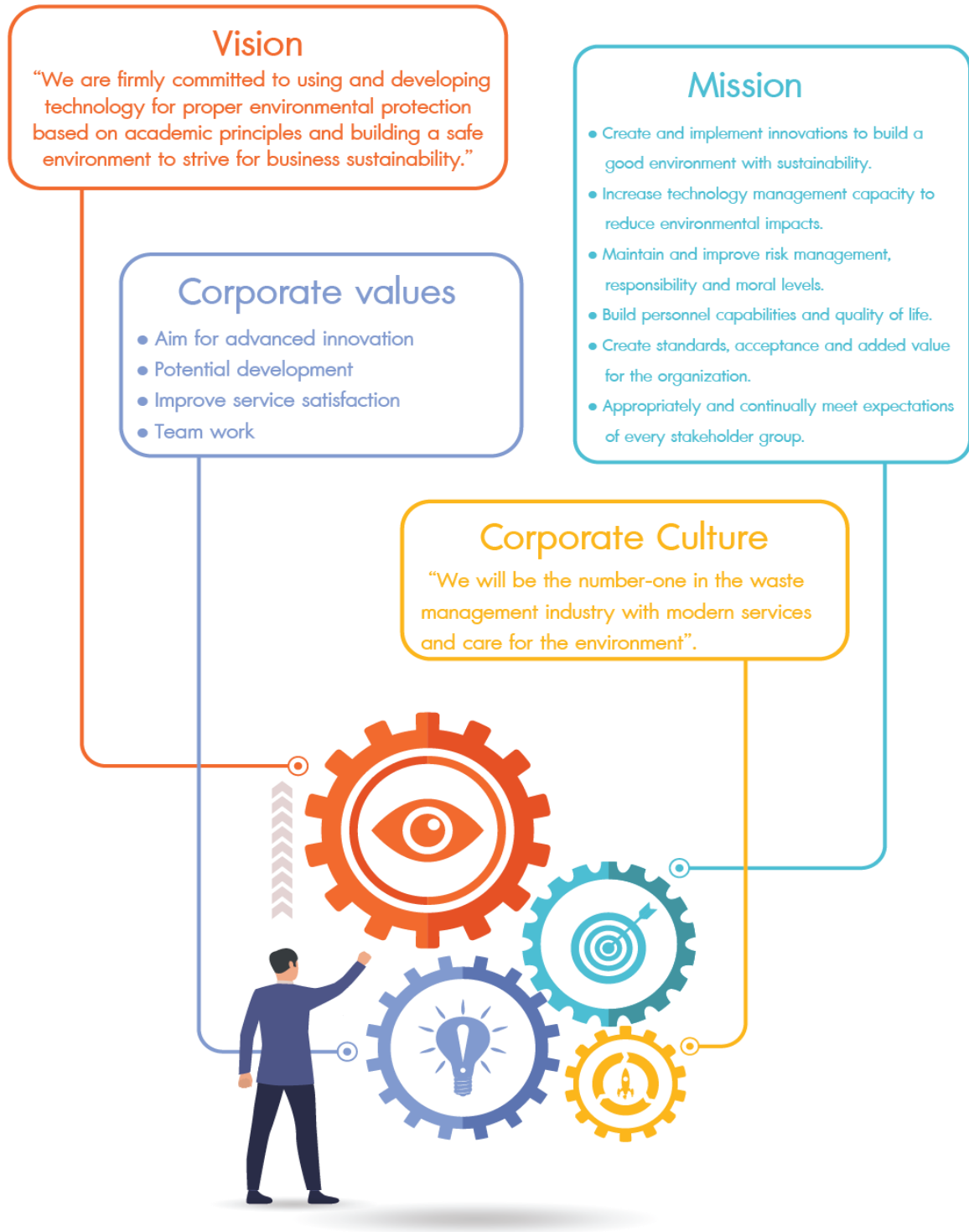
Section 1

Business and Performance

1. Structure and Business Operations of company

1.1 Policy and Overview of Business Operations

1.1.1 Vision, Objectives, Goals and Business Strategies of the Company





Main Goals of Business Operation

The Board of Directors establishes the main goals of the operation by adhering to the concern for the environment, society, and corporate governance principle (ESG) as the key to drive its business, aiming to create the positive effect on society, the sustainable growth for the Company, and the shared value among the business and all stakeholders, including all consumers, the government, alliances, business partners, and employees and people in society where its business is operated. It is like creating values with the society by starting from the attitudes and operations of all persons within the organization and expanding externally to achieve a broader effect continuously under the management framework as follows:

- **Environmental Management:** There is a policy to manage the efficient use of natural resources and maintain the natural balance affected by business operations.
- **Social Management:** It is to manage human resources fairly and equitably, monitor the safety and occupational health of employees, and be responsible for external stakeholders affected by and affecting the business operations.
- **Governance Management:** It is to establish guidelines for supervising the operation transparently without corruption and monitoring the interests of stakeholders.

In addition, the environment and changing factors and the appropriate application of innovations and technologies are also taken into account. The Company aims to create benefits for all stakeholders in the long term so that the Company can grow sustainably. Its goals of business operation are as follows:

1. The Company is committed to providing quality services and participating in proper waste management planning in order to create satisfaction to meet the needs of customers at all levels.
2. Being committed to developing technologies and innovations to reduce energy consumption as well as limited resources for the best cost-effectiveness and efficiency, promoting the use of renewable energy from industrial wastes with calorific value, and enhancing the competency of waste management technologies to reduce impacts and become environmentally friendly
3. Preparing for emerging risks and establishing clear operational guidelines to support and manage any issues
4. Creating the highest satisfaction for shareholders, providing appropriate returns continuously and treating shareholders transparently, fairly and equally
5. Developing human resources by establishing the employee development policy to enhance knowledge and potential for more efficient performances as well as treating human resources based on the principle of respect for human rights and fair treatment of labor in order to achieve the Company's business goals, success, and sustainable growth



6 . Being responsible for the community, society and environment by adhering to the concept of sustainable business operations (ESG) as the core to drive business, establishing preventive measures for impacts on the community where the Company is located, and also maintaining the natural balance lost from business operations for sustainable coexistence

Management Policy

1. Being committed to operating businesses by considering the correctness, appropriateness, safety, and fairness for all parties
2. Being committed to providing services that meet the needs of customers
3. Being committed to developing transportation system and industrial waste storage and disposal system, causing the least impact on the environment
4. Promoting organizational innovations in an engaging way to improve and develop quality operations
5. Monitoring, supervising, and paying attention to stakeholders in all aspects

1.1.2 Key Development and Improvement

Key Development and Improvement 2020

- The Company provided industrial waste disposal and treatment standards for 75,350.82 tons of waste, earning a total service income of 347.55 million baht,
- The Company attracted the interest of government agencies, private agencies, educational institutes and interested persons who studied and visited the waste management center's processes. The Company built participation in proper, safe and sustainable environmental management through the "Open Doors to Akkhie" Project with 226 agencies and 785 people.
- Thailand Sustainability Investment Award or "Sustainable Stock" for the 6th consecutive year from the Stock Exchange of Thailand As a listed company that operates
- Received an award (Sustainability Disclosure Community: SDC) gives priority to dissemination of operational data. Covering economic, social and environmental aspects Or ESG (Environmental, Social and Governance) issues in addition to the financial information. In the form of a sustainability report This will benefit groups of stakeholders of the business. And corporate development for long-term sustainability
- Result of the quality assessment of the 2020 Annual General Meeting AGM in order to protect the rights of investors, receiving 100 points from the Thai Investors Association
- The Company's results from corporate governance assessment of Thai listed companies (CGR) in 2020 according to the ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard) in order to ensure corporate governance equivalent to international standards met the criteria for "excellence".



Key Development and Improvement 2019

- The Company provided industrial waste disposal and treatment standards for 95,165 tons of waste, earning a total service income of 417.21 million baht,
- The Company attracted the interest of government agencies, private agencies, educational institutes and interested persons who studied and visited the waste management center's processes. The Company built participation in proper, safe and sustainable environmental management through the "Open Doors to Akkhie" Project with 338 agencies and 1,343 people.
- Sign the memorandum. On cooperation in preventing and combating corruption For the administration in accordance with the good corporate governance and transparent management, inspected with the supplier
- Passed the resolution to approve the investment of 193,713,514.24 baht to acquire 799,676 common shares of Earth Tech Environment Co., Ltd. ("ETC"), par value of 100 baht, representing 9.75 percent of the total issued shares of ETC from the following existing shareholders of ETC:
- The Company received the Carbon Footprint for Organization (CFO) (2 Year) Certificate from the Minister of Natural Resources and Environment, showing the Company's effective management to reduce greenhouse gas emissions.
- Be part of the power to propel the country at the Anti-Corruption Day 2019 event, "Unite to Fight Cheating" by the Anti-Corruption Organization. Of Thailand (ACT)
- CSR-DIW Continuous Award 2019 Corporate Social Responsibility Standard From the Federation of Thai Industries
- Thailand Sustainability Investment Award or "Sustainable Stock" for the 5th consecutive year from the Stock Exchange of Thailand As a listed company that operates
- Received an award of acknowledgment (Sustainability Disclosure Acknowledgement). The organization improves the disclosure of sustainability information. And to promote and encourage morale for organizations that disclose sustainability information to the public and related stakeholders.
- Result of the quality assessment of the 2019 Annual General Meeting AGM in order to protect the rights of investors, receiving 99 points from the Thai Investors Association
- The Company's results from corporate governance assessment of Thai listed companies (CGR) in 2019 according to the ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard) in order to ensure corporate governance equivalent to international standards met the criteria for "excellence".

1.1.3 Use of fund form Public Offering of Equity or Bond

--None--

1.1.4 Commitments provided in the Registration Statement and/or the approval conditions

--None--



1.1.5 Company Information

Company Name : Akkhie Prakarn Public Company Limited

Stock Symbol : AKP

Company Registration No : Bor. Mor. Jor. 0107554000291

Registered and Paid-up Capitals

Capital Detail

Registered Capital : 202 million baht

Paid up Capital : 202 million bath

Par Value : 0.50 bath per share

Shares Detail Common Stock

Listed Share : 404,000,000 Shares

Paid-up Stock : 404,000,000 Shares

Voting Right Ratio : 1 share with 1 vote

major shareholder : Better world Green Public Company Limited.
Percent to 51.18 Amount of share 206.7 million share
As of 31st, December 2020

Type of Business Operations : Industrial Waste Management Center (Industrial waste incinerator) is the first and only incinerator in Thailand that can eliminate hazardous waste from the industry. Can destroy organic liquid waste, waste type Sludge that can be pumped and cannot be pumped Gas and solids including Infectious waste caused by hospitals

Accounting Period : 1 January – 31 December

website : www.akkhie.com

Main Office Location : 792 Moo 2 Soi 1C/1 Bangpoo Industrail Estate,
Sukhumwit Rd., Bangpoo Mai, Mueang Samut
Prakarn, Samut Prakarn 10280

Telephone : 02 - 323 0714 , 02-323 0716 And 02-323 0718-20

Fax : 0-2323-0724



1.2 Nature of Business

1.2.1 Revenue Contribution

Summary of the Financial Status and Performance Outcome for the Company's in which the equity method is applied

(Unit: million baht)

	2020 in which the equity method is applied	2019 in which the equity method is applied	2018
Services income	347.55	417.21	556.24
Gross profit	76.70	89.43	145.33
Income	34.65	31.30	60.98
Gross profit margin	22.07%	21.44%	26.13%
Net profit margin	9.30%	7.16%	10.81%
Total assets	696.57	631.25	639.14
Total Liabilities	142.48	97.76	110.54
Shareholder's Equity	554.09	533.49	528.60

Revenue Structure for the Company

(Unit: million baht)

	2020 in which the equity method is applied		2019 in which the equity method is applied		2018	
	Value	Percentage	Value	Percentage	Value	Percentage
income Treatment and Disposal						
Waste by Incineration	332.88	93.56	406.05	93.79	542.88	96.20
Transportation service income	14.67	4.12	11.16	2.58	13.36	2.37
Other Incomes*	8.27	2.32	15.71	3.63	8.08	1.43
Total Revenues	355.82	100.00	432.92	100.00	564.32	100.00

(Remarks: * Other income, such as interest, income from the sale of scrap materials Truck rental income, returned goods etc.)



1.2.2 Information regarding Products

Business Characteristics

Akkhie Prakarn (Public) Company Limited ("Company") has been granted the right to manage and operate the Industrial Waste Management Center (Industrial Waste Incinerator), Bang Pu, Samut Prakan ("Center") by the Department of Industrial Works for 20 years from the date of signing the agreement on February 11, 2008, to the expiry date of the agreement on February 10, 2028, and also has the right to the renewal of agreement. This is the project established by the Department of Industrial Works, Ministry of Industry, to support the industrial waste disposal from factories or other businesses by means of high-temperature incineration.

Business / Concession License

1. The Company was granted the right to manage and operate the Industrial Waste Management Center (Industrial Waste Incinerator), Bang Pu, Samut Prakan, according to Agreement No. 89/2551 made between the Department of Industrial Works and Akkhie Prakarn (Public) Company Limited dated February 11, 2008.

2. The Company was granted a license of land utilization and business operation in industrial estates under the Industrial Estate Authority of Thailand B.E. 2522 (1979) to operate the central waste treatment plant (Industrial Waste Incinerator), Type or Category of Factory No. 101.

The Company conducts the direct marketing through salespersons who will be trained to have good knowledge and understanding of the nature and procedures of services and be able to provide correct advices that are consistent and in accordance with legal conditions and academic principles to persons interested in using the service.

Business Plan

1. Energy Cost Reduction

Management in the utilization of thermal energy from industrial wastes to replace the use of main fuel (natural gas) in the combustion process

2. Expanding the Market of Disposal Services

- Market Group of "Industrial Wastewater" with recycling innovation to reduce the amount of wastewater requiring the incineration process
- Market Group of "Deteriorated Chemical", especially agricultural chemicals requiring the disposal by means of incineration only

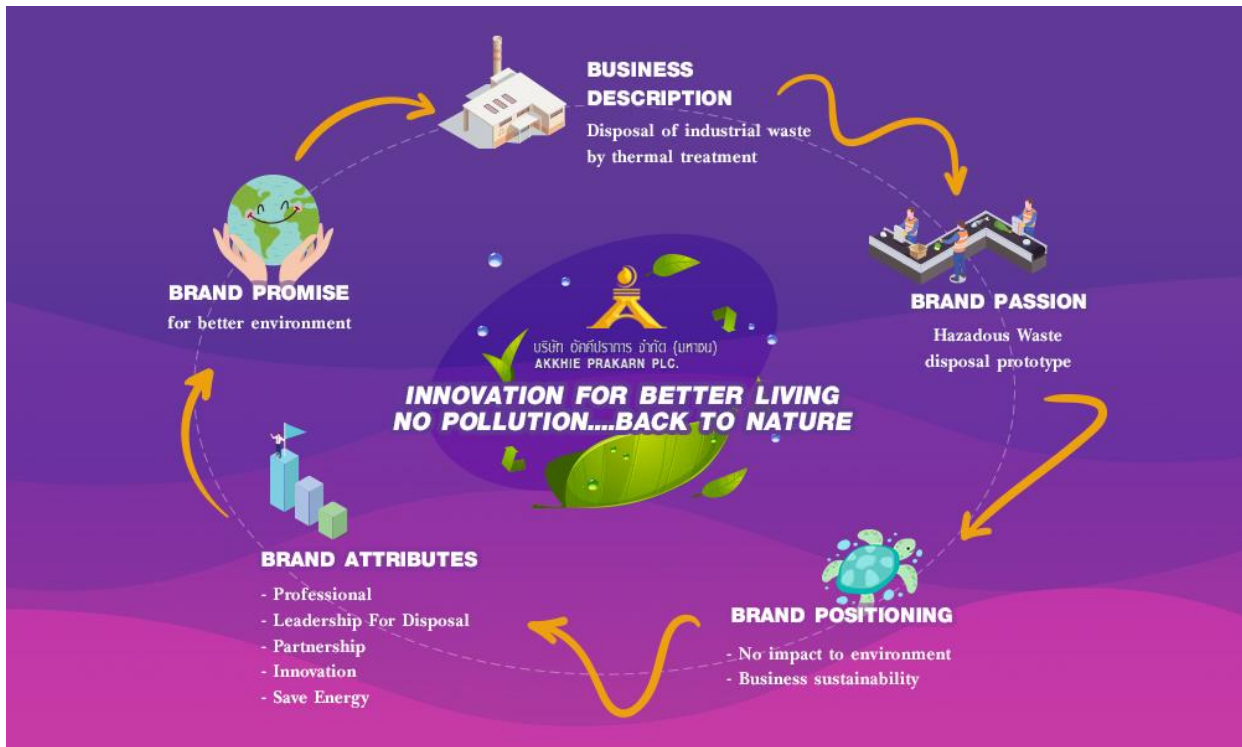
3. Sustainable Business Operation

Applying international standard systems to be the basis for management in all aspects, including economy, society, and environment, such as ISO 9001, ISO 14001, ISO 45001, and ISO 26000

4. Aiming to Become an Eco-Industry

Improving the business to become the Green Industry Level 5 level and integrated industrial waste management services within 3 years

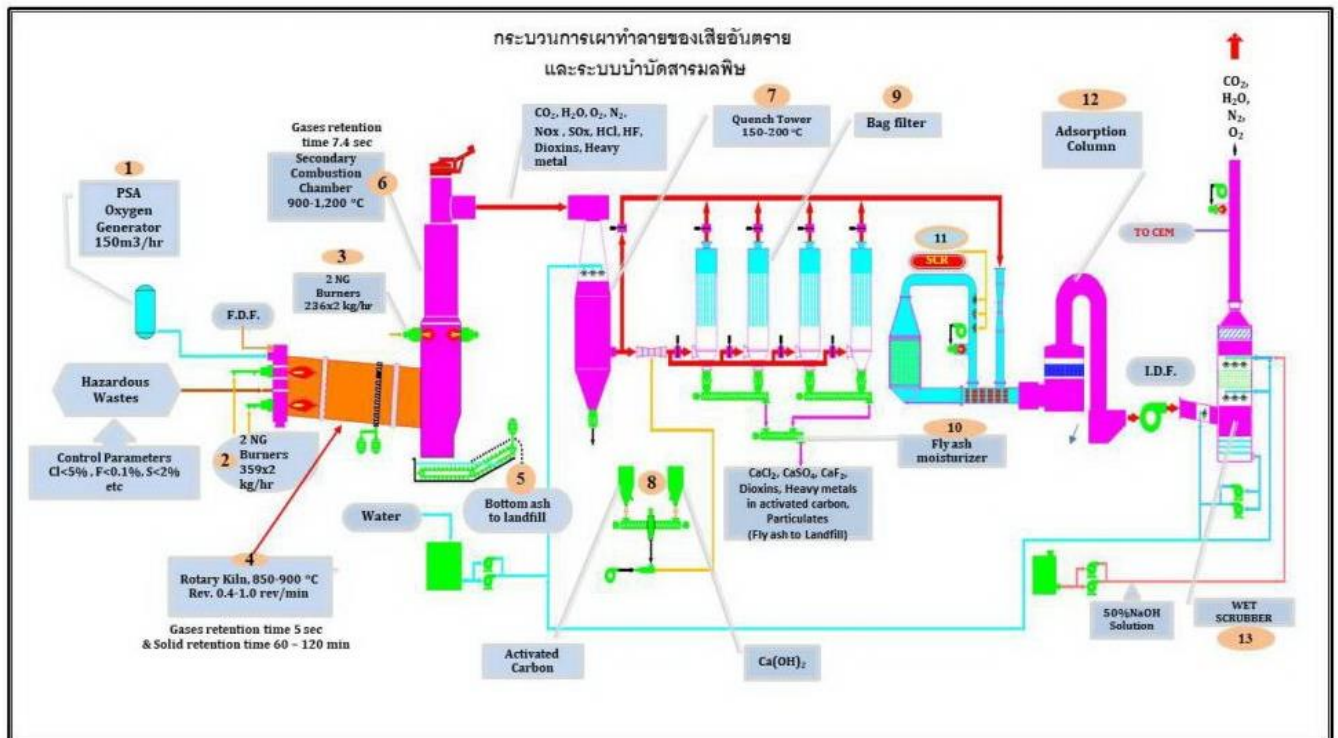
The above business plan is based on the Company's brand model analysis as follows:



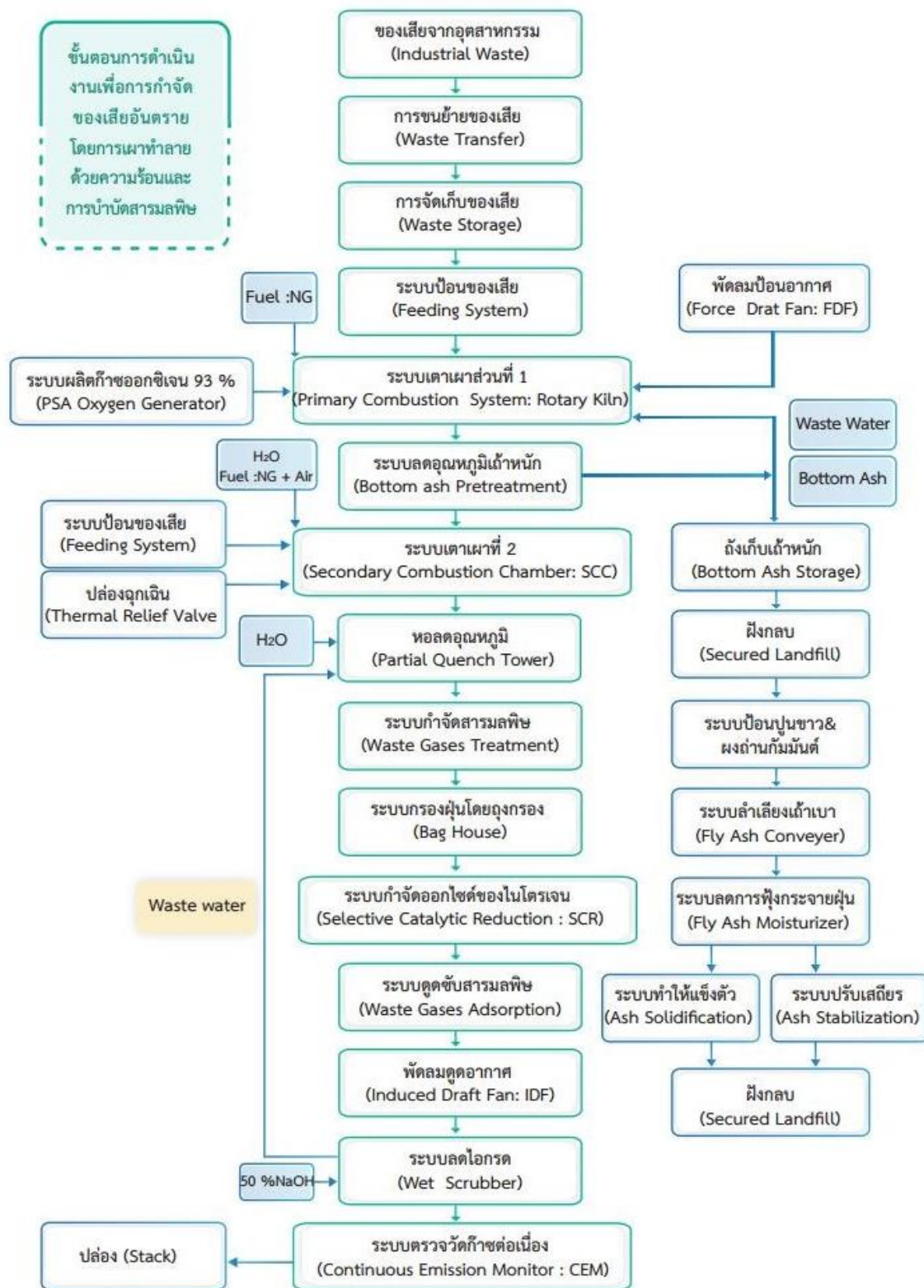
One-stop service



Two main steps are involved in the disposal of hazardous wastes in the Company as follows:



Steps in operations to eliminate hazardous waste or sewage





Procedures for hazardous waste disposal by thermal incineration and pollutant treatment consist of 3 important systems as follows;

1. Transportation, collection and storage, and waste feeding into incinerator systems have the following details;

1.1 Waste Transportation System

Transportation system for hazardous waste that will be treated in an industrial waste incinerator is under control conditions according to the Hazardous Substance Law, Land Transportation Law, and Public Health Law. As a result, hazardous waste collection and transportation services requiring high cautions are necessary to use specially designed transportation vehicles that are suitable for each type of hazardous waste only, including environmentally friendly containers meeting international standards. Plus, transportation supervision documents are prepared and carried out in accordance with the Notification of the Ministry of Industry regarding the Documentation System for Transport of Hazardous Waste, B.E. 2547 (2004). In addition, drivers must be trained from relevant government agencies and obtain a driving license Class 4.

1.2 Waste Storage prior to Delivering to Incinerator

Hazardous waste storage is necessary to be carried out systematically in order to prevent environmental impacts arising from such waste. The Company performs the following operations;

1. Wastes are stored in a safe place away from fire and spread of odors and waste vapor. For example, in the case of infectious waste, it will be stored in a cold room. A large amount of wastewater will be stored in a large storage tank with a stirring system. A system to prevent the emission of waste vapor during pumping is installed. A system to absorb substance vapor from the storage tank is installed.

2. For feeding wastes into the incinerator, the Company will provide an automatic transportation system to reduce labor and accidents possibly arising from the transfer and the spread of chemical vapor during transportation, such as providing a conveyor belt system and an automatic control lift to feed wastes into the incinerator, providing a system for feeding solid, and semisolid wastes by using all closed conveyor systems, etc.

2. Incineration system

The incineration of hazardous wastes requires temperature control. Plus, the duration of waste vapor generated from incineration must be long enough to be burnt or completely combusted in the incinerator. The incinerator system has the following details;

2.1 Primary Combustion Chamber, Rotary Kiln

The rotary kiln is designed in accordance with US.EPA regulations. Hazardous waste is burned at a temperature of not lower than 850 degrees Celsius. It is a cylindrical vessel, inclined slightly to the horizontal, which is rotated slowly during its operation. There are fire-resistant materials and acid and alkali resistant materials coated inside. It is able to control the duration of the combustion and the amount of hazardous waste

burned. Therefore, it can cause a complete hazardous waste combustion reaction. In addition, there is also a Discharge Breaching connecting part for separating the bottom ash or large particles generated from combustion before entering the secondary combustion chamber by rapidly cooling the ash using water to avoid dioxin formation.

2.2 Secondary Combustion Chamber (SCR)

Gas produced by the rotary kiln will enter the secondary combustion chamber, where the combustion will occur completely at a temperature of 1,000 to 1,200 degrees Celsius, in order to enhance the capacity of waste gas combustion. This secondary combustion chamber is a cylindrical tube, vertically elongated from the floor. The interior is coated with fire-resistant materials and acid and alkali resistant materials to protect against high corrosion conditions inside the kiln.

3. Pollutant Treatment System

As the industrial waste incinerator is a kiln that burns hazardous wastes where it causes many pollutants during the process, there must be the system that can control, prevent and monitor the combustion of hazardous wastes in accordance with international standards. Details are as follows;

- (1) Pollutant control system
- (2) Ongoing monitoring and inspection system
- (3) Hazardous waste quality improvement system
- (4) Hazardous waste analysis and inspection in the laboratory

3.1 Pollutant Control System is to prevent the emission of pollutants generated from the hazardous substance incineration. Such system consists of;

1. Bottom ash cooling system Bottom ash produced from the rotary kiln is delivered to the bunker with water and solar so that the ash is cooled quickly to prevent dioxin formation and take it to landfill at the secured landfill.
2. Partial Quench Tower or Evaporative Cooling System Waste gas that comes out of the incinerator will enter the system to cool down. The system will spray water that is a small mist into the system of the waste gas passage. When the water evaporates, it draws heat from the waste gas, causing the waste gas which has temperatures from 1,200 degrees Celsius, to drop below 200 degrees Celsius quickly. This will prevent the formation of dioxins and allow the temperature of the gas to cool down before entering the pollutant treatment system in the next step.
3. Dry Lime & Activated Carbon Injection System The dry lime and activated carbon is injected into the waste gas flowing out from the Partial Quench Tower to react with waste gas which will cause reactions between the injected substance and pollutants in the gas. The dry lime reacts with toxic gases, such as hydrochloric acid (HCl) and sulfur oxides (SO₂) or other acidic vapors, and becomes a salt, while activated carbon absorbs dioxins and heavy metals and becomes a particle and is then separated from the gas at the filter system by the bag filter.

4. Bag Filter House Gas with dust will flow through the filter bag from the outside, causing the particles to hang around the outer area of the filter bag. There are 4 sets of filter bags which will continuously separate the particles from the gas and automatically remove particles from the surface of the filter bag by Jet Pulse system. The ash from the filter bag enters the humidification system to reduce dusts that will affect the environment.

5. Fly Ash Moisturizer The ash from the filter bag (fly ash) will be put into the fly ash moisturizer through water to prevent dust formation before entering the Solidification process and further taking it to landfill at the secured landfill.

6. Selective Catalytic Reduction The gas from the filter bag will flow through the Selective Catalytic Reduction by using Titanium Dioxide (TiO_2) catalyst and ammonia solution with 26% concentration.

7. Odor Gas Adsorption System Gases from the Selective Catalytic Reduction will enter the odor reduction system in an absorbing tower containing Molecular Sieves for absorbing the odor gas.

8. Packed Scrubber Tower Pack Scrubber is a tall tank with a honeycomb shape inside. When the gases containing acid residues pass through it from the bottom area and pass the caustic soda solution from the top area and expose to each other in the Packed Tower, the acidic gas will be absorbed and reacted with the caustic soda solution until the acid is depleted before being released from the chimney into the atmosphere. Before releasing to the atmosphere, it will be heated up to about 145-150 degrees Celsius to reduce the formation of white droplets at the end of the chimney.

3.2 Ongoing monitoring and inspection system

The system for monitoring and inspecting the amount of pollutants released from the chimney is an ongoing inspection system at the chimney area. Results are displayed on the screen in the control room which the operators can inspect at any time. There will be alarms when the amount of pollutant emission exceeds the specified threshold. The ongoing monitoring system not only monitors pollutants emitted from the chimney, but also measures the efficiency of the incinerator's combustion.

3.3 Hazardous waste quality improvement system

Hazardous waste quality improvement system features the functions of improving the quality of hazardous wastes to have physical and chemical properties in accordance with the criteria of industrial waste incinerator design to ensure the most efficient disposal of hazardous waste by means of incineration and cause the least fuel consumption and economic value. The hazardous waste quality improvement system includes hazardous wastes in a form of solid, semisolid, and liquid.

3.4 Hazardous waste analysis and inspection in the laboratory

According to the Notification of the Ministry of Industry regarding Disposal of Wastes or Unusable Materials, B.E. 2548 (2005), Article 21, Section 4, it stipulates that "Operators of waste treatment or disposal or unusable materials shall provide data on chemical and physical analysis of wastes unusable materials before performing treatment or disposal operations." As a result, hazardous wastes that will be combusted in an industrial waste incinerator must be analyzed before the incineration in order to find physical and chemical composition by performing the analysis and inspection covering hazardous wastes in a type of wastes, wastewater, air and oil, under the assurance of operations of analytical laboratory certified and licensed for registration from Department of Industrial Works, Ministry of Industry.

Trends of Industry and Future Competition

1. Trends of Industry

After being severely affected by the COVID-19 outbreak, it resulted in the disruption in the production chain of the industrial sector, especially the first-tier customers with the significant decrease in demand for services in the past year, such as plastic industry and petrochemical industry. However, the chemical product industry still had the higher demand for services compared to the year 2019.

The trends of industry in 2021 is expected to grow according to the data sources of analysts, including petrochemical industry, chemical product industry, electrical and electronic industry, pharmaceutical and hospital industry, which are the target industries of the first-tier customer. To formulate the business plans for the expansion of the market of "industrial wastewater" and "deteriorated chemical", it created the opportunities to expand markets for these two waste groups by using innovations that aim to develop, resolve problems, and add value to customers, such as conditioning wastewater and recycling it to be used in the pollutant treatment process instead of using tap water. It was considered as the waste management in a form of Circular Economy.

Currently, entrepreneurs focus on waste management in the form of a circular economy. The Company has improved and developed innovations to integrate liquid industrial waste with high calorific value with liquid waste with low calorific value or non-calorific value in order to be used as mixed fuel for substituting for the main fuel (natural gas) in the combustion process, which help increase the opportunity of competition in the market.

2. Competitive strategy

The Company establishes the competitive strategy as follows:

1. Determining the sustainability direction of the organization according to 3 pillars of sustainable development (ESG), including environmental sustainability, social sustainability, and economic sustainability (Governance), to obtain advantages in business competition in terms of being recognized in the relevant operating standards; In addition, the sustainability of the organization can be an internal goal for managing risks, improving procedures to enhance the use of limited resources and the use of alternative resources, seeking for



new alternatives or innovations, increasing the efficiency of performances, and allowing employees to understand and pay attention to the impacts of the business operation and participate in the development of new solutions.

2. Focusing on safe and fast transportation services that can provide services of industrial waste transportation, especially those which are legal according to the law on transportation of hazardous materials, for example, having a driver's license, Class 4, permission to transport hazardous materials (Wor.8) granted by the Department of Industrial Works, etc.

3. Creating customer satisfaction; In addition to providing services that must meet the international standards, the Company also focuses on building good relationships with customers by providing fast and punctual services, including advices and assistance to customers in any aspects, such as advices on industrial waste management in factories, organizing safety activities in factories. Such strategy is to ensure that the Company maintains good and long-lasting relationships with customers and allow these customers of the Company to disseminate information about the service to other new customers so that they acknowledge and are interested in using the Company's services.

4. Participating in community and social responsibility; The Company promotes public relations so that the public can understand the process and environmental preventive measures. The Company offers opportunities to the general public, pupils, students, and officers from any industrial plants to visit the prototype of industrial incinerator technology for hazardous waste. This is to strengthen cooperation in correct, safe, and sustainable environmental management for the community, society, and environment in the future.

Target Customers

Industrial plants are the Company's main target customers, including petroleum and petrochemical industries, chemical industry, especially the agrochemical industrial plants, and any medical facilities. The target customer is medium and large industrial plants, which the Company has consistently gained trust from customers. As the Company always maintains international service standards strictly, the Company has new customers increasingly. With the Company's service strategy mainly focusing on customer satisfaction, the Company is confident that the customers will continue using its services.

The Company's target service users are categorized by the type of industry as follows:

1. Factory engaging in business of chemical products, chemicals, or chemical materials
2. Factory engaging in business of synthetic resin rubber and plastic production
3. Factory engaging in business of paints, varnishes, shellac, and lacquers
4. Petroleum refining plant
5. Factory engaging in business of petroleum products
6. Hospitals and medical facilities
7. Wastes caused by agriculture sector



The Company has the policy to distribute revenues of customers in terms of location and type of industry in order to minimize the risk of relying on a specific group of customers. In the future, the Company has the policy to expand its customer base to small industrial plants.

Policy on Price

The Company has the policy on pricing of service fee based on the Company's operating costs plus margins. The rate of service fee must be able to compare to and compete with other entrepreneurs. Recently, the rate of service fee includes transportation costs and it may be adjusted and increased annually. However, as a result of the impact of oil prices, the Company considers revising the policy on pricing of service fee for new customers, where the service fee for waste disposal and the transportation costs will be separated. Therefore, the Company is able to adjust the rate of each type of service fee appropriately based on the actual cost.

Distribution Channels

The Company conducts the marketing directly through its salespersons who are trained to have good knowledge and understanding of the nature and procedures of services and be able to provide correct advices that are consistent and in accordance with legal conditions and academic principles to industrial plants. The Company has measures to create motivation for its salespersons by paying the commissions to those who can reach the required sales. The rates are set in accordance with the Company's regulations and approved by authorized persons.

In addition, with good performances and relationships with government agencies, such as the Department of Industrial Works, Provincial Industry Office, Industrial Estate Authority of Thailand, the Company's reputation is generally recognized, which will help in public relations and encourage industrial plants to continue using the Company's services with confidence.

3. Provision of Products and Services

During the years 2018 – 2020, the Company had the ability to provide services for non-hazardous and hazardous solid waste disposal as follows:

(Unit: Ton)

	Year 2018	Year 2019	Year 2020
Amount of solid wastes being in services	105,120.23	95,165	75,350.82
Capacity Utilization Rate (%)	87.60	79.30	62.79

Remarks: Full service capability is calculated based on the disposal of the amount of solid wastes of 200 tons per day and the amount of liquid wastes of 200 tons per day with 25 working days per month.



4. Assets for Business Operations

The main assets used in the business operation are Furnaces and equipment For use in industrial waste incineration Which is the property of the Department of Industrial Works by the company has the right to manage According to the contract that was mutually signed for a period of 20 years and the contract can be renewed at a time. Each time not more than 10 years, other assets include vehicles (transportation vehicles) and containers (Box) for use in packing and transporting industrial waste. The rest are tools Other office supplies. Details of the assets for the business operations are shown in the Attachment 4 of this Annual Registration Statements (Form 56-1 One Report)

5. Outstanding work

- None-

1.3. Shareholding Structure of Company

1.3.1 Shareholding Structure of Company

Akkhie Prakan Public Company Limited (“AKP”) is a subsidiary of Better World Green Public Company Limited (“BWG”), which operates the business of managing and managing wastes or waste materials, whether they are Comprehensive comprehensive range of harmless and harmless treatments, including treatment, elimination and recycling.



Note: Information as of 31st, December 2020

1.3.2 Person who may have conflict of interest holding more than 10% of shares of the Company's subsidiary or associate company

-None-

1.3.3 Relationship with the group business of the major shareholder

-None-



1.3.4 Shareholders

As of December 31st, 2020 the first ten major shareholders are as follows

No.	Top 10 Major Shareholders	Number of shares	Shareholding Percentage
1	Better World Green Public Company Limited	206,786,000	51.18
2	Yamazen Holdings Commpny Limited.	11,000,000	2.72
3	Mr. Somjade Chamnanthongpaiwal	9,480,046	2.35
4	Mr. Adisak Kanoksiln	7,784,900	1.93
5	Ms.Supa Youngyuensoonthorn	7,490,400	1.85
6	Mr.Virat Banyongkanun	5,447,912	1.35
7	Thai NVDR Company Limited	4,647,367	1.15
6	Mr.Boonsong Jianpaisanchaen	4,538,400	1.12
7	Mr Adithep Chanasit	3,145,400	0.78
10	Mr.Phit Parinrote	2,300,000	0.57
Top 10 Total		262,620,425	65.01
Shareholders Others		141,379,575	34.99
Grand Total		404,000,000	100.00

1.4 Registered and Paid-up Capitals

(A) Detail if the registered capital as of December 31st, 2020 was shown below.

Capital Detail

Registered Capital	:	202	million baht
Paid up Capital	:	202	million bath
Par Value	:	0.50	bath per share

Shares Detail Common Stock

Listed Share	:	404,000,000 Shares
Paid-up Stock	:	404,000,000 Shares
Voting Right Ratio	:	1 share with 1 vote

As of December 31st, 2020, the Company has registered and fully paid-up capital.



(B) Listed Exchange Name

Akkie Prakarn Public Company Limited. Is a listed company on the Market for Alternative Investment (MAI) And the name used for trading on the stock exchange is "AKP".

1.5 Other Securities

--None--

1.6 Dividend Policy

It is the Company's policy to pay dividends at no less than 50% of net profit after juristic person taxes for the financial statements for specific businesses and following deductions for various financial reserves of every type according to the law and as stipulated by the Company. Furthermore, the dividend payments must not significantly affect the Company's normal operations

Compare the dividend payout rates. From the operating results of the year 2017-2019)

Budget for Specific Company	In 2017	In 2018	In 2019
	0.070	0.072	0.032
Dividend Payout (Percentage of Net Profit after legal Reserve)	54.97	50.21	50.52
Total Dividend Paid (Baht)	28,280,000	29,088,000	12,928,000



2. Risk Management

2.1 Risk Management Policy and Action Plan

The company gives importance to risk management in order to prepare to prevent and adapt to various risks. Including seeking opportunities to conduct business from those risks efficiently The Board of Directors has appointed a Risk Management Committee which is responsible for overseeing the risk management. By establishing risk management policies Assessment and analysis of risk factors affecting the company and external and internal factors To implement and control the risk of the entire company Including establishing the Enterprise Risk Management Framework by considering the organization's risk management guidelines In accordance with the COSO-ERM 2017 risk management framework, to be used to manage the organization's risks to an appropriate level or acceptable to the organization Including being a medium for personnel at all levels of the company Understand the importance of risk management process and can implement it as an organizational which will lead to the organization's security and strength.

And regulations on risk management quality and environmental opportunities in accordance with the specifications set by the ISO version 2015 in order. As well as assessing the risk of operational hazards According to occupational health and safety systems to provide risk management guidelines for executives and employees on every level in managing risks in work processes to remain within acceptable levels. Accordingly set in place management guidelines for emerging risks in preparation for future impact reduction.

2.2 Risk Factors for the Company's Business Operation

In 2020, the Company analyzed the key factors with potential impact on business operations. Which is in line with sustainable development issues as follows :

1. Risk of competition strategy

At present, various public and private organizations are aware of the problems posed by environmental pollution. Issues of concern are increases in the quantities of toxic waste with continuous campaigning to reduce environmental pollution. Therefore, many entrepreneurs have set forth proper risk management methods and waste disposal service providers have been assigned the task of taking actions on their behalf. This in effect has caused the aforementioned type of business to greatly expand. And there is so much more interest in the business that the Company's customer base and revenue might be affected in the future.

Risk Management Measures

Akkhie Prakarn PCL., as a service provider of industrial waste disposal by incineration, has set its vision and mission to utilize and develop proper environmental management technology in line with academic principles in addition to creating environmental safety through technological mechanisms in concurrence with the Company's long-term strategic plans. Thus, the Company's board of directors and high-ranking executives has participated in considerations and specifications of various work plans such as the following:

- Apply the principles of OKR (Objective and Key Results) as a tool for setting goals and setting measures for the benefit of the organization. By defining as an organizational objective That must be achieved as follows :
 - Developing business sustainability
 - Reduce energy costs
 - Maintain customer base and expand service market
- Presence of plans and strategy to review processes as suitable for situations. Risk assessment and market opportunities. To review plans and strategies to be suitable for changing circumstances Reviews of work plans and strategies are appropriately organized to ensure consistency with situations and to assess market opportunities.
- The Company is determined to develop technology and innovations to reduce consumption of limited energy and resources to create the highest cost-efficiency.
- To be an eco-industry and integrated industrial waste management according to the strategic plan. Department of Industrial Works by upgrading operations to green industry level 5.
- Focus on expanding the service market
 - Hazardous waste from medical facilities and local government
 - Industrial wastewater that is not classified as hazardous waste. By using innovative quality adjustments before entering the process to reduce disposal costs, competitive prices with other providers.
 - Deteriorating chemicals (including agricultural chemicals) due to the group of hazardous waste that the Company The most manageable expertise

The company has adjusted its strategy to be in line with the economic, social and environmental changes in the 4.0 era that has changed rapidly. Employees in the organization are encouraged to take part in creating new innovations to increase operational efficiency. Reduce labor use Reduce energy consumption And reduce the environmental impact, which in 2020 has been successfully invented There are three innovations in operation: "Continuous solid screw feeder", "Primary treatment of wastewater quality", and application development for connecting with customers. In the field of energy cost reduction This can also affect the goal of reducing greenhouse gas emissions from the use of natural gas as fuel.

From the aforementioned performance, the company has increased market share of all industrial factories nationwide. And able to control costs Maintain financial liquidity in a declining economy.

2. Risk from Safety, Occupational Health, Environment and Communities

In the business of the Industrial Waste Management Center (Bangpoo Industrial Waste Incinerator, Samut Prakan Province) is at risk of causing environmental impacts To nearby communities Including the impact on employee safety, which the company is aware of the risks in each area Very much Because if damage or impact Especially the things that snoop. As a result of the sewage management of the company Which must be responsible by correcting and dealing with The said problem.

This reason, the company has specified guidelines for various operations. And there is control of environmental standards as specified by government agencies in order to not cause pollution to the community. With regard to the safety of employees and reduce the risks that may occur as follows

2.1 Risk from Safety and Occupational Health

Risk Management Measures

The company has set a security policy. Clearly in order to control the health impact And employee safety "Intend to reduce statistics of accidents at work Under the support to promote a safe working environment and workplace To reduce accidents, risks, injuries, illnesses and diseases from work in every process and every department

There must be no accidents in which the employees are injured until the strike is topped."Establish guidelines for operations with responsibility and benefits for all stakeholders. As well as prevent, prepare to deal with situations or factors that are a risk to safety in the operation process. In order to achieve the stated goals and to be sustainable Therefore creating operational guidelines follows

■ The company is aware of the importance of work safety. Which is a shared responsibility of management and employees at all levels "Appointment of the Occupational Safety, Health and Working Environment Committee" consists of representatives at the executive level Commanding level And employee level Define roles and responsibilities in order to effectively implement the occupational health and safety policy and achieve the goals set as follows:

- Defining work safety plans, such as surveying the environment in the workplace Legal equipment inspection Safety training for employees and contractors As well as creating operation manual Plan rehearsal in case of emergency Fire evacuation training
- Reporting and proposing measures or solutions To ensure the safety law.
- Surveying work safety practices And check the statistics of harm occurring in the workplace.
- System planning to report unsafe working conditions Innovate and develop in accordance with the working conditions Which is the duty of every employee All levels must comply And monitor and report the progress continuously.

In the year 2020, the company has implemented in accordance with the specified work safety plan, for example, there are 2 safety staff training and 5 emergency drills and fire evacuation drills, including Improving and developing unsafe working conditions Inappropriate security communications Hazard warning and inappropriate actions According to the survey data on work safety And statistics of occupational hazards occurring in the workplace, such as stipulating the no-smoking in the center The placement of waste, flammable chemicals in the workplace. System Log out / tag out instead of equipment identification tags. The placement of items not to obstruct the emergency suspension equipment and cleaning equipment in an emergency.

- Creating a sustainable safety culture Building safety awareness Occupational health and environment for employees To focus on behavior changes in the year 2019, proceed as follows
 - Raise awareness of work safety Have organized training to give knowledge about safety and occupational health, including safety inspection courses in factories Course how to wear Maintenance of personal protective equipment (PPE), safe driving courses Emergency suspension during transportation Rehearsal of fire fighting for fire evacuation to develop personnel to provide knowledge about the theory Using various emergency suppressing devices, organizing safety & energy day activities, etc
 - Encourage employees to participate in the assessment of hazards In order to develop a process management system by means of preventive operations such as 5S activities to improve the environment and the workplace to be safe.
 - Prepare reports of accidents and incidents / incidents. Every time that occurs from working in the area in order to know the cause and lead to preventive measures and to prevent the occurrence of repeated events.
- It can be seen that the above-mentioned safety operations have resulted in an increasing trend of accident statistics and employee health reports. Employees are able to work at full efficiency in a safe working environment that is in line with the set goals.

2.2 Risk from Environment

Risk Management Measures

The company has specified the operational guidelines in accordance with the environmental impact mitigation measures specified in the EIA or the environmental policy. To create awareness and Considered as a guideline to be consistent As well as a commitment to improve and develop an environmental quality management system in accordance with the requirements Related laws continuously In order to achieve the stated goals and to be sustainable Therefore the operation guidelines are as follows

- Appointing "Committee for Standard Management and Risk Management System" to follow up and control the operations to be in accordance with the set standards. And using the environmental management standard system (ISO: 14001) as the main management tool in parallel with the project implementation. "Corporate Social Responsibility (CSR)"



- The Corporate Social Responsibility Committee has established a relationship project with the company nearby to communicate and recommend understanding of the Company's business, as well as to exchange knowledge and guidelines for social responsibility management, as well as to attend to discuss the needs and expectations of the Company.

- Appointment of a team to explore the effects of odor from the destruction process in the neighborhood To monitor and collect complaints from the survey. And then analyze for the cause and determine the corrective / preventive action

- Establish preventive measures to reduce and reduce environmental impact and have environmental quality monitoring By hiring a third party company with experience In order to measure the impact in various fields As defined by the EIA, such as air quality, noise, surface water and ground water quality, etc. The measurement compares with the standard And the measurement report has been communicated to relevant agencies in accordance with the legal requirements and in the year 2019, the results of the impact measurement in various fields are in accordance with the standard values From the operating results

- Require waste management with value appreciation Waste water management Through waste collection and drainage systems that are not contaminated with hazardous waste caused by the activities of employees and staff These wastewater will be collected and treated (Septic Tank) and then disposed by the incinerator of the factory for further destruction. Rainwater falling on the contaminated area will be collected and utilized in the process of incineration and waste air quality treatment in replacement of tap water. Including a campaign to instill and encourage employees to participate in activities as part of In reducing the use of water for consumption From organizing activities to collaborate with employees to reduce water use.

In the year 2020, waste water can be reused up to 100% more than last year, including the amount of water usage throughout the company's operation process that decreases each year.

- Improve and develop machinery systems, equipment that were originally designed, including inventing innovations to be used in efficient burning of waste to reduce energy, reduce environmental impact.

In 2020, innovation has been made to reduce energy costs. three Innovations

- (1) Continuous solid screw feeder is a series of small solid waste feeders. With a continuous heat value By making use of thermal energy from waste Making the combustion process happen regularly Stabilize the temperature control in the combustion chamber And also reducing the use of natural fuel energy
- (2) Primary treatment of wastewater quality is an innovation of using wastewater to adjust the quality before entering into the incineration process. To bring the wastewater after the quality adjustment, the part with the appropriate component value for use in place of the tap water in the hot gas cooling process from the combustion process.



(3) Application development for connecting with customers It is an innovation to satisfy customers.

Help clients to reduce errors in legal proceedings. Reduce the time to coordinate with customers.

The result of various operations makes the control of pollutants in the process to be in the control target. The pollutant emission rate is less than the standard statutory 20% as stipulated.

However, the company still has to develop a system to assess risks, hazards and environmental impacts. Including the continuous development of employee safety awareness And in terms of environmental impact, the company has a policy to manage the process to be friendly to the environment and community. And also having a team to monitor the environmental impacts that may occur to nearby communities

3.Social and Governance Risk

3.1 Operation Risks

3.1.1 Risk from supply chain management process

Supply chain management is an important factor in increasing the value of the business. If the company lacks efficiency Or lack of integration in activities throughout the supply chain from upstream to downstream Inevitably causing unnecessary production costs And may affect the quality of the service Which may cause loss of competitiveness Including the trust of stakeholders

Risk Management Measures

The company recognizes the importance of supply chain management in creating value for the company. Therefore, the company has managed

- Create "Code of Ethics for Partners" and Purchasing-Employment Guide Various requirements including policies on safety, occupational health, environment, society and good corporate governance That partners must strictly abide by and comply with Provide communication process regarding policies / guidelines To enhance the performance of partners Focus on quality, quantity, delivery of products and services. And ensure This partner development is based on sustainable development.
- Have a partner management system through the management system It is reliable From screening partners compare price Summary of selection results Create a seller register Until entering the procurement-outsourcing process Review annual vendor registration As well as visiting partners To monitor and evaluate the performance of partners To get quality partners And maximum efficiency Comply with the requirements of the organization
- During the year, users can file complaints and present problems arising from their use or environmental, social and corporate issues. The company will investigate. Consider the solution. And give advice, together with planning to develop potential partners together with related parties from all departments and partners before re-evaluating. Temporarily or withdraw the name from the company's partner register



- In the supply chain, the important destination addresses are Customers who use the company. When receiving hazardous waste from customers to burn and destroy, there will be heavy ash and light ash from the process. Which must be disposed of by landfill, Secured Landfill, as required by law. In doing so, there is a systematic monitoring and control. By having a process to inspect and control for every step of safety.

In the year 2020 is Annual Partner Meeting 1 time And exchange ideas with partners Promoting a culture of "safety, security, health and environment" to business partners and Inviting partners to join as a network partner Anti-Corruption To be signed jointly in writing. To make the joint business sustainable And throughout the year, no problems or complaints were found about doing business together throughout the supply chain of the business.

3.1.2 Potential Risks from Corruption and Misconduct or Dereliction of Duty

The Company has joined and received certification as a member of Thailand's Collective Action Coalition against Corruption, where practice guidelines are set to prevent potential risks of corruption and misconduct in work activities such as the following:

- A business code of conduct is created and communicated along with anti-corruption policies to related parties.
- Define management structure and approval authority for the organization to achieve its objectives. Including the provision of effective internal controls
- Appointing an audit committee to oversee Monitor the company to have an appropriate and effective internal control and internal audit system.
- The Internal Audit Department has been assigned to include the assessment criteria on anti-corruption measures in the inspection of every work system in order to ensure the existence of an appropriate and sufficient control system against potential corruption.
- A committee has been formed to investigate complaints according to transparent and verifiable processes in order to ensure confidence and trustworthiness in a fair investigation process for all parties involved.
- A system for receiving complaints and reporting clues of wrongdoing is set in place using the channels designated by the Company.

And for the past year, no complaints have been received regarding wrongdoing or inappropriate behavior. In bribery and corruption or actions that violate the law Business ethics Principles of good corporate governance. And regulations of the company in any way

3.1.3 Risks from Shortage of Skilled Personnel for Work Operations

Increased market competition resulting from the growth of existing and new competitors has created an unavoidable increased in demand for human resources with knowledge and skills in every branch of this type of business. Furthermore, the Royal Decree on the Management of Migrant Workers was declared for use, thereby causing large numbers of migrant workers returning to their home countries, leading to a decrease in the number of employees for work and a potential labor shortage in the future.



Risk Management Measures

The Company gives importance to human resources and adheres to the practice principles prescribed by the policy on treatment of labor and respect to human rights. Furthermore, a succession plan has been set in place to plan out the selection and recruitment of successors to work positions. In addition, employees are encouraged to work contentedly under a family-style organizational culture in order to retain capable employees and promote morale. In addition, appropriate and fair payment of remunerations and benefits are made to ensure competitiveness in the same industry. Examples are as follows:

- On personnel recruitment, procedures and methods have been set with considerations based on skills, capabilities, work experience and appropriate qualifications for work positions.
- A process has been set in place for the regular monitoring and inspection of migrant worker registration to ensure compliance with migrant worker laws. Furthermore, satisfaction surveys are conducted on remunerations that are paid compared to present living costs.
- The Welfare Committee was established to act as the medium for communicating the welfare needs of employees in order to ensure that appropriate benefits are arranged to match with the needs of the employees as a way to promote labor relations and enhance work moral and spirit.
- A policy is in place for promoting the capabilities of personnel through skill development and education on the necessary aspects for the work positions in the responsibilities of employees and appropriately based on the employees' needs.
- Improve and develop original designed machinery and equipment, innovate and install more automation To replace the lack of labor and reduce the use of former labor

In the year 2020, there were more studies, design, and installation of automation systems. New innovation To replace the lack of labor With existing labor systems, such as the use of waste transport systems that must be fed into the kiln from labor to use steel roller and lift belts Substitute all labor, build a lump and sludge feed system using a chain conveyor, install screw feeders for energy or powdery waste.

However, the Company is still required to constantly improve its personnel and enhance their operational effectiveness in order to replace personnel who might be lost due to the highly competitive business environment. Moreover, the Company also needs to study and develop business technologies and innovations in order to reduce dependency on human resources that might be in short supply in the future.

3.2 Compliance Risks

3.2.1 Risks from Changes in Government Policy, Regulations, Rule and Various Related Laws

The Company primarily operates an industrial waste management business, which is an end destination business. Its growth is determined by economic growth, especially the in the industrial sector, and consistency with the strategies of the Ministry of Industry, which oversees all industrial factories in the entire country by promoting industry, corporate social responsibility and balanced resources and environmental management for the purpose of enabling the industrial sector to sustainably benefit from and manage resources and the



environment while reducing burdens associated with improper industrial waste disposal and preventing illegal industrial waste disposal that damages the country's economy. Thus, the growth of the Company's business is dependent on governmental policies, regulations, rules and relevant laws, and changes that affect operations can decrease the growth of the Company's business.

Risk Management Measures

The Company engages in risk management in its business operations by managing industrial wastes properly in accordance with academic principles and regularly studying and monitoring changes in rules and regulations.

Furthermore, a registration has been created to monitor practices and assess legal compliance in order to prepare for changes in government policies, laws and others and deal with changes in government policies in order to create service satisfaction in industrial operators.

- Require new searches, follow-up laws and regulations once a week for relevant laws and regulations and are approved Specify details in Annual legal tracking record And registered in the accounting form, list of relevant laws and regulations And notify all relevant agencies to know
- Require monitoring for compliance with laws and regulations Follow the guidelines specified in the Regulatory Compliance and Regulatory Register every 1 month in order to ensure that the actions are fully implemented.

3.3 Finance Risks

In line with the national economy in 2020 in which changes occurred, the Company has given importance to managing financial liquidity in order to prevent impacts to the Company's profit and financial position.

Risk Management Measures

The business is operated based on cautious financial policies with constant monitoring of changes in the financial market in order to reduce financial costs and risks from loss of financial liquidity. Furthermore, annual budget goals are set in line with budget management policies in order to provide knowledge about earnings, expenses and projected profits for each year. Accordingly, the Accounting Department has been assigned to gather information and present it to executives in order to monitor and compare outcomes of activities on a monthly basis through the monthly meeting of every department to analyze information and plan activities. Furthermore, strict management, control and monitoring exists in regards to debt repayment by debtors and on customer loan considerations in order to preserve the Company's financial liquidity and allow it to operate business continuously.

4. Emerging Risks

4.1 Risks from Climate Change

At present Akkhie Prakarn Public Company Limited is located in Samut Prakarn Province, so if the area has natural disasters such as flood, storm, earthquake or force majeure. And may cause the operation of The company had to stop. Or damage the property of the Group of Companies. This may adversely affect the Company's operating results and financial position. Company reputation Or additional costs from compensation for various damages This includes the accumulation of greenhouse gases and natural disasters that are more frequent and serious. Which corporate governance and legislation to control greenhouse gas emissions It has become a risk that stakeholders of all sectors pay attention to.

Risk Management Measures

- The company has all types of risk insurance. Including the damage of machinery (Property All Risks including Machinery Breakdown) and Public Liability Insurance. That may happen And have a policy to make the following types of insurance

- The Company has set measures to reduce the amount of greenhouse gas emissions from operating activities. By cultivating the awareness of employees at all levels to know the value of using resources and energy To participate in mitigation Climate change And restore the ecosystem through Energy management policy, which in 2020 has been implemented under project activities such as

- Establish an energy-saving working group to set energy-saving measures Including various energy saving projects such as energy conservation project "Turn off the lights, adjust the air, unplug the plug" which results in the company reducing energy usage by 10 percent Of total energy use and meeting the target Defined energy management policies
- The Safe Transportation Environment Project creates awareness of safe driving and controls speed at 60 km/hr. in addition to requiring transports to be checked according to specified standards to prevent problems from pollution.
- Establish a green procurement project. For procurement Eco-friendly service Including energy conservation, reducing waste
- The Company participated in activities to restore the environment and ecosystems to nature by volunteering cooperation with communities and agencies in nearby areas such as activities to conserve and rejuvenate mangroves and canals.
- Focusing on the management of water and waste to be effective in accordance with the water quality management guidelines in accordance with the 3 R principles by cultivating And encourage employees In reducing the use of water for consumption

- The Company joined the project to promote industrial sector organization carbon foot print preparations. The Company organized a project to control greenhouse gas emissions from using natural resources by using natural gas as fuel to incinerate one ton of waste with a goal to emit no more than 0.3 tons of greenhouse gases. The Company carried out this activity since 2014 to the present day and found greenhouse gas emissions in each year to meet specified goals.

4.2 Digital Transformation risks and Infringement of personal information rights under the Personal Data Protection Act 2019

From the transition to the digital age Which advances in information technology Including the communication system has evolved rapidly Make access To collect Use and Disclosure of Personal Information It can be done easily, conveniently and quickly which may cause damage to the owner of the data. As a result, there have been more violations of personal information rights. The public sector must have the protection of the privacy of the population in the country. Which is considered part of the security of information (Data Security)

The Personal Data Protection Act 2019 focuses on the organization and organization to have a "standard" in the handling of personal information appropriately and adequately. When it is necessary to request the use of personal information This is to prevent the risk of affecting confidentiality. (Confidentiality) Integrity and availability. (Availability) of personal information That are likely to cause negative impacts or damage on an individual or corporate level

Risk Management Measures

The Company "realizes and gives importance to personal information. By allowing relevant agencies to study and understand the law Including the rights and obligations of the personal data subject The Data Controller or the Personal Data Processor on the part of the organization Require for collaboration from all departments of the organization that uses various types of personal information from name, surname, address, telephone number. To email ID card numbers and others for use in the administration within the organization In order to comply with the Personal Information Protection Act, the Company has operating guidelines as follows:

- Establishing a personal information protection policy defining the scope of the intended use of the information, best practices Including penalties if found to have violated and failed to comply
- There is a data controller, a processor and a data protector appointed. To ensure that personal information They are used correctly for their intended purpose. Do not use beyond your
- consent. or not cause damage With any data subject Communicate to relevant employees, customers and third parties Acknowledge the personal information protection practices Through the company website To reduce the risk due to potential breaches of privacy to the organization

However, with the advancement of technology that is developing rapidly and continuously There may be a risk of information security risks or from various technological threats. That may occur due to system defects or the willful intention to steal the information of the attacker. Therefore, operational guidelines have been set to control and prevent risks by setting regulations concerning IT systems as the framework for preventing and managing risks

associated with data safety in all areas for executives and employees of all levels in order to prevent risks from accepting-delivering information via mobile devices. Additionally, risk assessment on data security in essential work systems has been set forth together with internal communication to continually raise awareness on the aforementioned issue. Furthermore, an IT contingency plan has been created to ensure that the IT system remains continuously and effectively operation with immediate solutions available to problem situations.

4.3 Risks from the coronavirus disease situation (COVID-19)

The situation of the coronavirus (COVID-19) epidemic has affected the current and future business operations of the Company. This includes stakeholders related to the company, such as employees and their families, customers, partners, shareholders, as well as the broader community and society.

Therefore, the company has to demonstrate the ability to deal with incidents in a timely manner. There are adjustments to mitigate the impact. As well as taking care of helping stakeholders Including planning to restore the business to be able to resume normal operations

Risk Management Measures

The company has made a business continuity plan ("BCP") to support such incidents concisely and is a system for dividing the management team. Responsible for preparing customer service and responsible for preparing internal operational processes and monitoring employee health. Which has been assigned to both management teams to report the results of preparation and monitoring the situation every week. The performance results are summarized as follows:

- Provide safety and occupational health equipment to prevent infection to employees. And increase the frequency of cleaning common areas
- Adjust working hours of employees who attend shifts. To avoid traveling during the Curfew period, including transportation planning and communicating with customers. To provide transportation during the period specified by the Emergency Decree
- To communicate with customers on request for cooperation, visit or audit. By changing the method from Visit on site to VDO Conference according to spacing measures (Social distancing) etc.
- Establish channels for receiving opinions and Communicate risk management guidelines and Handling in the COVID-19 epidemic situation for shareholders And group of investors in 2 main channels, namely communication via the Company's web site and via the web site of the Stock Exchange of Thailand.
- Promote community income by supporting raw materials and recruiting communities to make cloth masks for distribution to employees, customers and the needy communities.

From which to do so During the past period, the company was able to operate in the same manner as normal and did not receive any reports that the employees of the Company were or someone close Is in the group at risk of contracting the Coronavirus 2019 (COVID-19) disease



However, the company reviews its short-term and long-term goals and plans. According to the situation By setting guidelines for achieving the Business Goals and dealing with the New Normal of the industry that will arise after the COVID-19 epidemic situation has been resolved.

Manpower : Communicate to employees about the Company's situation Train and educate employees to prepare for unexpected events such as repeated outbreaks. And working modifications such as online meeting (Zoom) ,online training , Orientation of new employees with VDO, Emergency plan preparation and reviewing schedule at least once a year, adding COVID-19 detection list Into the health examination list

Operation : Goal review and business continuity plan are reviewed. Business Continuity Planning: BCP is in accordance with the situation. By increasing sales by dividing into groups according to the type of industry used in 2019

Financial management : Urgently review short-term goals and action plans, including: Process modification and implementation of innovation To be able to control costs Maintain financial liquidity in a declining economy

3. Business for sustainability

3.1 Sustainability Management Policy and Goals

The Company has restructured its management for sustainability in order to create more efficiency and effectiveness and support the connection of any issues to be an integral part of the business plan, which is supervised through 3 dimensions as follows: social dimension, environmental dimension, and economic dimension. A committee or working group is established to manage important issues by applying the concept of sustainable development to the core of all work processes and conveying it to the operational level of the organization, integrating the action plan to be connected, creating a balance in the dimension of the economy, society, and environment throughout the supply chain, and building the achievement of sustainable development for the best benefits of all stakeholders.

Sustainable Development Strategy of AKP

The year 2020 is the second year of the second decade for the business operation of Akkhie Prakarn (Public) Company Limited. Internal and external changes continuously occur and increase domestically and internationally, including politics, trade, investment, economy, and technology. As a result, the business encounters with any challenges and the rapidly changing business environment. The Company reviewed the operating strategies in 2019 and revised some strategies in order to be ready for coping with the aforementioned changes.

With the above reasons and to conduct the Company's business efficiently to meet the expectations of stakeholders, the Company reviewed the analysis of issues affecting the business operations by analyzing internal issues, including weaknesses and strengths, and external issues, including opportunities and risks from emerging factors (especially external factors), as well as assessing expectations of stakeholder and applying these factors to review the sustainability strategies and then making further adjustments to be in line with the current and future changing conditions through the "5 Sustainability Strategies" to ensure that everyone adheres them as the main goals in performing their duty towards sustainability in any dimensions.

Economic Strategy

As the assessment of global social change in all aspects is expected to cause short-term negative and positive impacts on the Company, the Company must formulate important strategies to reduce the negative impact and increase positively positive potential.

Strategy 1: Development of Hazardous Waste Disposal Technology

In the previous year, the Company studied and developed the current incineration system to be able to dispose the wider range of hazardous waste, such as disposal of hazardous waste in e-waste group causing more problems and more quantities, disposal of hazardous waste from Hybrid Battery, and recycle of Hybrid Battery in the group of Nickle and Lithium-ion, which is the technology that will be replaced the current use of fuel vehicles. These batteries will certainly be hazardous waste in Thailand within a period of 1-3 years. The

Company has improved the incineration process in terms of the combustion temperature control process, the feeding of e-waste into the incinerator, and the collection of heavy ash caused by the incineration so that the Company can recycle it. The Company increased the collection of e-waste for disposal, especially e-waste from hospitals, offices, and communities.

Strategy 2: Invention and Innovation

The Company is aware of the importance of innovations which play an important role in applying to its business for sustainability. The Company has therefore implemented its policies by supporting its personnel, who have been working for a certain period, to be developed and trained on knowledge in responsible work and apply knowledge, expertise, and experience in relating operations to present ideas for creating innovations to be used in operations for better competency and efficiency in all areas, such as innovations applied to replace labor that will soon become a labor shortage, innovations applied to reduce direct or indirect environmental impacts, innovations applied to reduce/replace energy consumption or utilize wastes from hazardous waste disposal by means of incineration, etc. Regarding the implementation of the innovation strategy, the Company invented the innovation to be applied to the hazardous waste incineration system.

Social Strategy

Akkhie Prakarn (Public) Company Limited realizes and focuses on social and community development in accordance with sustainable development guidelines and always understands the needs and expectations of communities surrounding the operational areas in order to build good relationships and recognition from surrounding communities. This causes the Company's business to be operated smoothly and continuously without any interruption. It is reflected from the performances of projects and activities in the areas surrounding the factory and nearby communities. In addition, the Company also operates the business by taking responsibility for the community and society in order to grow together sustainably.

Strategy 3: Community and Social Responsibility

Matter 1 Regarding the progress of the current communication, communities have more opportunities to acknowledge news and knowledge rapidly. As a result, the Company is aware of such importance and develops the urgent 3-year strategy to establish the system for communicating any matters relating to the Company to the community more quickly. The Company also increased the communication measures to rapidly inform the changing environmental news of the Company to the community.

Matter 2 It is important to provide knowledge on hazards from hazardous wastes and the collection of hazardous wastes. In 2020, the community's boundaries were expanded to cover the wider surrounding areas by focusing on the youth at the higher level. In addition, the Company encouraged communities to dispose of the collected waste by using the Company's hazardous waste incinerator. It is expected that the surrounding communities will have the potential to efficiently sort and collect hazardous wastes within 3 years.

Good Corporate Governance Strategy

Strategy 4: Establishment of Corporate Social Responsibility and Sustainable Development System

Akkhie Prakarn (Public) Company Limited always adheres to the business operation based on the good governance principles. In the past, although the Company had not been able to achieve its objectives completely, the Company intended to complete all objectives as soon as possible. In addition, the Company is also aware of the importance of anti-corruption so the corporate social responsibility and sustainable development system is established as an important strategy which is applied to all sectors of the relevant supply chain.

Regarding the Company's operations, 9 committees and working groups were established to take responsibility for any areas. The appointment of the committees and the working groups was implemented concretely in 2018 and 2019. It had been continuously implemented in 2020 as the Company realized the sustainability of business operations. It is necessary to have the good corporate governance in order to respond to stakeholder expectations and the good corporate governance also requires a person to be responsible for all aspects of the business operation in detail. Regarding the short-term 3-year plan, the Company aims to drive and supervise the operation of these committees to be efficient and effective in order to be a part in responding to expectations of stakeholders sustainably.

Strategy 5: Mitigation of Risks from External Factors

The Company is aware of the current conditions. In the past, global businesses, including the Company encountered with any challenges, especially global trade wars and rapidly changing business situations. It is expected that such situations will continue for a long time and may be more severe. As a result, the Company studied factors that may cause direct and indirect impacts on its business and direct impacts on the value chain and stakeholders in order to prepare to cope with such factors. The Company has adopted the results of the study to be a part of its strategy for sustainable business operations in addition to those set out in 2018. It was defined as a strategic plan for mitigating risks from external factors as follows: According to the analysis of the risks caused by external factors resulting from the rapidly changing business situations, the Company's business is mainly affected in the following areas, (1) Competition, where the same factories occurs and wastes are taken to dispose through other processes, (2) Energy, the volume of energy (NG) used by the Company starts to decrease with higher price, (3) Movement of Labor, it is likely to occur soon due to the development of neighboring countries. The Company established goals and action plans for preparation as follows:

1. Competition: The Company established a working group on innovation and system development by applying new technologies to the work processes increasingly in addition to those already implemented in Strategy 1 and 2. The Company emphasizes on personnel development and training, promoting personnel with specific skills, and studying the same existing and future technologies in order to plan and apply them to the Company.

2. Energy: The Company defined the policy to study the guidelines for the use of other forms of fuel to replace the existing energy and the guidelines for the use of waste to replace some energy in the future, including energy savings, for the Board of Directors and the Company's Energy Working Group according to the Energy Conservation Act

3. Labor: The Company focused on using more labor-saving machines and equipment.

4. Severe Threat from Epidemic Disease (Covid-19): As, in late 2019, the Covid-19 outbreak occurred and spread throughout the year 2020, the Company had to establish any measures to reduce impacts on the Company's personnel and also minimize some activities regarding corporate social and community responsibility that must be exposed to a large number of individuals in order to prevent the spread of such disease.

In summary, the Company established the following urgent corporate strategy for the first 3 years and had the policy to evaluate and revise the plan to keep up with the situation every year.

Sustainability Strategy



Corporate Governance

Guidelines on Management and Performances

The Company pays attention to business operations in accordance with good corporate governance principles and the code of conduct on the basis of integrity, transparency, fairness and anti-corruption, by taking into account all stakeholders equally and operations with social and environmental responsibility. The Company also promotes the corporate governance development continuously by encouraging the culture of good corporate governance and anti-corruption throughout the organization as well as emphasizing on the compliance with laws, regulations, and transparent and fair operating standards for all stakeholders in order to build confidence in business cooperation among organizations, investors, financial institutions, and business partners. This will enhance the competitiveness of the organization in the short and long term sustainably.

Anti-Corruption Promotion of AKP

Akkhie Prakarn (Public) Company Limited pays attention to the campaign and promotion of the Company's fair and transparent business promotion to build confidence among all stakeholders and support the sustainable growth. Therefore, the Board of Directors prepared a handbook of "Anti-Bribery and Corruption Policy" to announce its intention to refuse any forms of fraud, corruption, or violations, directly or indirectly. Such Anti-Bribery and Corruption Policy is reviewed annually to be consistent with current changing situations and risks.

Guidelines for Anti-Corruption Promotion of AKP



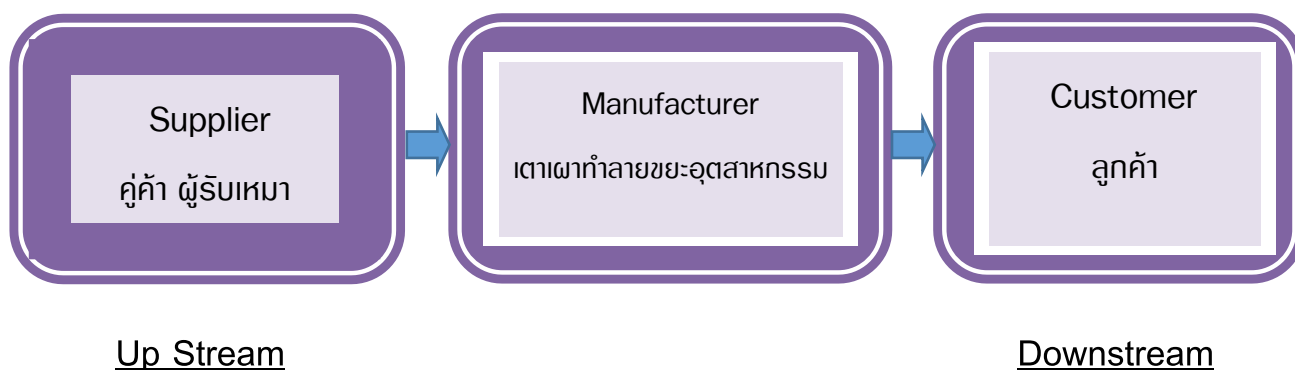
AKP Builds Relationships and Holds Meeting with Business Partners / Suppliers

Akkhie Prakarn (Public) Company Limited held the meeting with suppliers and business partners to join forces with them to fight against corruption in order to manage relationship with suppliers. This was the good beginning of the organization which allowed the businesses and suppliers to develop close and quality relationships and fully responded to our needs. The management system was provided, facilitating the compliance with the laws, rules, regulations, and policies of AKP. The meeting was held at the main conference room of Akkhie Prakarn (Public) Company Limited.



3.2 Management of Impacts on Stakeholders in Business Value Chain

3.2.1 Business Value Chain



Business partners, contractors, and customers are stakeholders who are very important to the Company. As a result, the Company prepared the effective management planning by applying the current advanced information technology system to establish the control plan throughout the supply chain in order to prevent risks throughout the supply chain and monitor the potential and follow up the evaluation of performances and satisfaction and then make the improvement and development. In addition, it is also applied to the development of communication processes to provide quick and flexible access to information.

3.2.2 Analysis of Stakeholders in Business Value Chain

The Company has the policy to treat stakeholders and take into account the rights of stakeholders, including protect and maintain the rights of all stakeholders fairly and legally with integrity and transparency along with corporate social responsibility. To ensure that the Company's business operations create the best value and benefits for Thai economy and society in accordance with the principles of the sustainability policy, the Company identifies 7 stakeholder groups who relate to the operations of the organization, namely shareholders and investors, creditors/financial institutions, customers, business partners / contractors, employees, society and communities, and government agencies and government organizations. The Company also defines the rights of each group of stakeholders.

The Company has the method to identify stakeholders, starting from identifying key business issues and evaluating direct and indirect, internal and external stakeholder groups y. This is an important process that will help build confidence and stability for the Company and its stakeholders as well as enhance the Company's long-term competitiveness, including ensure that each group of stakeholders is treated appropriately.

Group of Stakeholders	Importance of Engagement	Forms or Channels to Build Engagement	Expectations of Stakeholders	Response to Expectations
Shareholder/Investor	Shareholder/Investor/ Sponsor in investment to expand investment and strengthen business growth	<ul style="list-style-type: none"> • Annual General Meeting of Shareholders • Annual Report/ Sustainability Report • Statement of Quarterly Performances • Activities of organization visit of shareholders • Complaints through the complaint channel • Forum • Regular communication through electronic and telephone systems • Meeting with investors through any activities 	<ul style="list-style-type: none"> • Continuously providing a tangible and growing return on investment • Operating business fairly and transparently that can be traceable and disclosing information sufficiently and timely • Creating business growth to increase corporate value 	<ul style="list-style-type: none"> • Disclosing accurate and timely information transparently and equally in accordance with the regulations of the Stock Exchange of Thailand • Paying dividends appropriately in accordance with the AKP's dividend policy • Preparing the Annual Report and Sustainability Report to provide information about the business and performances to shareholders and investors • Holding shareholders' meetings and activities to meet executives so that shareholders are able to ask questions and express opinions • Shareholders can propose meeting agendas and nominate the list of directors in advance in order to present them to the Annual General Meeting of Shareholders. • Increasing the channels to disclosing complete and up-to-date information by communicating through electronic and mass media (www.akkhie.com)

Group of Stakeholders	Importance of Engagement	Forms or Channels to Build Engagement	Expectations of Stakeholders	Response to Expectations
Creditors/Financial Institutions	Creditors/Financial Institutions are a sponsor and provide funds for expanding the organization's growth	<ul style="list-style-type: none"> Periodical meeting for clarification and information exchange to resolve problems Project visit 	<ul style="list-style-type: none"> Compliance with relevant laws Financial discipline and solvency Fair and transparent business operations Ability to develop and expand businesses 	<ul style="list-style-type: none"> Strictly complying with the debt settlement plan Analyzing and estimating revenues and managing the financial risks Preparing the debt settlement plan in accordance with the income estimate
Customers/Service Users are a person who delivers hazardous waste to the Company for incineration.	It is greatly important to the organization in business operations to understand the customer's needs or objectives, feeling, concerns, and behaviors in order to deliver relevant products and services to meet their needs. This will strengthen the short-term and long-term engagement.	<ul style="list-style-type: none"> Newsletters via media / agenda / newspaper Regular communication through electronic system, www.akkhie.com, and telephone Annual customer opinion survey Opening / inviting customers to visit the factory Meeting customers to present relevant technical information on the use of the service Complaints through the complaint channel, www.akkhie.com Documentation to clarify the factory's incineration and pollutant treatment processes 	<ul style="list-style-type: none"> Quality and service before and after service Punctual and traceable services Environmentally friendly service (incineration of hazardous waste) Safety of visiting and inspecting customers' waste incineration 	<ul style="list-style-type: none"> Always reviewing and verifying information and conditions of the sale and purchase agreement according to the practices specified in the sales handbook Strict complying with the Incoming Inspection and Delivery Handbook Quick accessing and taking actions to resolve issues when customers encounter problem of the use of service Managing the environment in accordance with the laws and regulations correctly and completely Disclosing technical and academic information regarding the customer's hazardous waste incineration service to customers
Business Partners / Contractors refer to <ul style="list-style-type: none"> Company / store trading with the Company Contractors and employees of contractors from outside the Company's factory according to the laws Third party who visits and inspects the Company's operations according to the laws and those who visit and conduct an environmental impact assessment every month. 	<p>Business Partners / Contractors will encourage the organization to perform and deliver quality work on time and create performances and customer satisfaction.</p> <p>Third party is the person who inspects and gives advices on the Company's operations in accordance with the laws.</p>	<ul style="list-style-type: none"> Annual business partners and contractors meeting to mutually inquire about problems of operations Meeting that focuses on the transparent business system without fraud and corruption Regular communication through electronic media and telephone Complaints through the complaint channel Attending the meeting to summarize the results of the analysis and listening to advices from the third party 	<ul style="list-style-type: none"> Fair and transparent procurement Providing incentive and appropriate returns for performances Strong financial status and punctual payment of wages and returns Supporting the arrangement of venues and providing convenience to the third party engaging in the operations 	<ul style="list-style-type: none"> Establishing the universal and transparent procurement system to prevent conflicts of interest Complying with the Sustainable Procurement Policy / Handbook Providing the anti-corruption policy and promoting fair treatment of business partners Developing business partners by providing knowledge and understanding of sustainability for joint sustainable development Taking occupational health and safety measures strictly Providing the action plan / schedule for completion and the clear audit process Offering trainings to provide knowledge about occupational safety to employees of contractors engaging in the operations

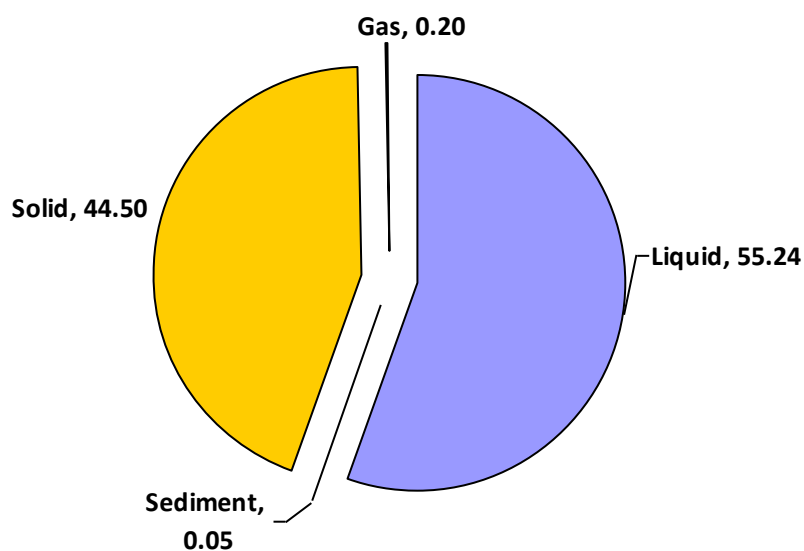
Group of Stakeholders	Importance of Engagement	Forms or Channels to Build Engagement	Expectations of Stakeholders	Response to Expectations
<p>Employees are a worker performing works directly in the organization.</p>	<p>Employees of the organization are important for producing works and delivering quality services to customers. They need to understand the needs, challenges, and inspiration in order to support the implementation of projects / activities in accordance with the any strategies of the organization.</p>	<ul style="list-style-type: none"> Quarterly meeting of executives and employees Annual survey of employee engagement with the organization Regular communication of important information of the organization through electronic media within the organization Employee potential assessments every 6 months and 1 year Employee engagement through any committees <ul style="list-style-type: none"> Welfare Committee Occupational Safety, Health and Environment Committee Energy Committee 5S Committee Saving Cooperative Committee White Factory Committee Forum of supervisors and subordinates every morning during 08.00 - 08.30 hrs. Complaints or comments through the complaint channel CSR activities Relationship activities through sporting events and annual party 	<p>Obtaining fair and incentive remuneration and welfare which is comparable to the same business</p> <ul style="list-style-type: none"> Establishing the fair remuneration structure based on the performance evaluation Providing benefits in various areas, such as medical treatment, special welfare Providing stability in life from the sustainability of the Company Offering opportunities to make progress in the field according to expertise and ability Providing occupational safety and health Being developed and trained on knowledge in the operating field Providing good factory environment that promotes a happy working environment Providing equality in practices and living in the organization 	<ul style="list-style-type: none"> Establishing the fair remuneration structure based on performance evaluation Reviewing remuneration and welfare every year Establishing the clear performance evaluation system with KPIs Providing the training system for new employees at all levels Providing the employee training plan to promote potential and develop knowledge, skills, including minds of employees Organizing an annual sporting event Organizing internal activities, such as New Year's party, water pouring ceremony for executives and senior employees, monthly making merit and giving alms to monks Annual health check-up
<p>Society / Community refers to:</p> <ul style="list-style-type: none"> Industrial operators in the Bang Pu Industrial Estate around the Company Communities surrounding the factory, such as residential communities, government buildings, temples, religious sites, schools Recreational locations and attractions 	<p>The society/community surrounding the factory is like a neighbor who has to live together for a long time. Therefore, it is necessary to build a good relationship in order to create long-term shared values and build mutual engagement and trust.</p>	<ul style="list-style-type: none"> Listening to opinions, visiting communities, and building confidence Doing activities that take part in improving the quality of life for people in the community Activities to teach children in educational institutions and provide knowledge on the correct sorting of hazardous wastes Publicizing to enhance knowledge on electronic media channels and other channels, such as meeting Allowing educational institutions, government and private agencies to visit the business Participating in the campaign to clean up religious sites and nearby tourist attractions 	<ul style="list-style-type: none"> Performing operation with responsibility without causing any negative impacts on society and environment Caring for the environment and safety and promoting the quality of life in the community Reducing the impact on society and communities caused by the Company's operations, such as air quality caused by the Company's operations Supporting community activities, such as promotion of waste sorting, promotion of occupation Solving problems and developing community and society Preventing serious incidents affecting the community Taking part in community development Participating in the community and being open to opinions 	<ul style="list-style-type: none"> Listening to opinions, problems and complaints Cooperating with the community to organize activities / projects on occupation, health, education, and culture and tradition conservation, along with activities to develop a livable community Communicating with the community in conducting on-site meetings, discussion and hearing through community leaders in the form of meeting and organizing any activities, such as Children's Day, Songkran Festival, important religious days Establishing a working group to visit the surrounding communities and inquire about problems and impacts from the factory in order to make improvements



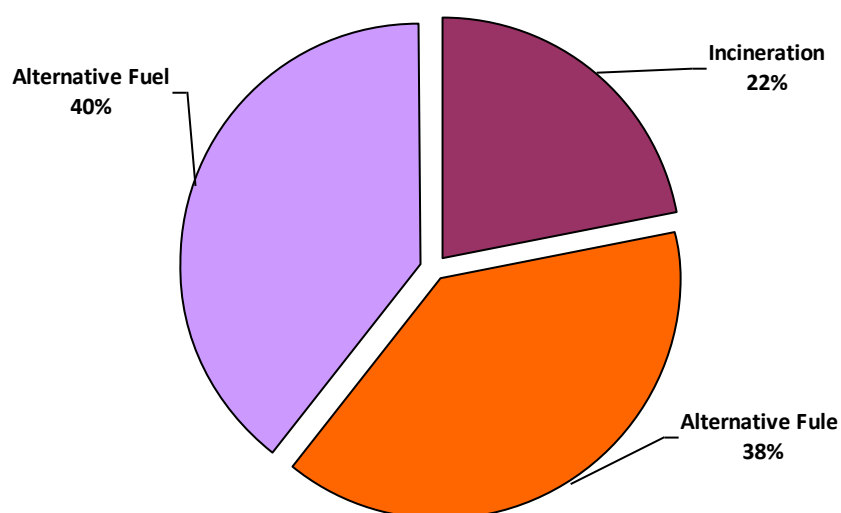
Group of Stakeholders	Importance of Engagement	Forms or Channels to Build Engagement	Expectations of Stakeholders	Response to Expectations
Government Agencies and Relevant Government Organizations refer to: <ul style="list-style-type: none"> • Bang Pu Industrial Estate • Department of Industrial Works, Ministry of Industry • Social Security Office • Provincial Labor Office • Municipality, Headman • Police Station • Educational Institutions • Public hospitals and public medical facilities, etc. 	<ul style="list-style-type: none"> • Government agencies and relevant government organizations are departments issuing a license and supervising the business operation to be in compliance with the laws and regulations. • Bang Pu Industrial Estate is the operator supervising the Company's operations to be in compliance with the laws and requirements of the Industrial Estate. • The Department of Industrial Works provides the concession for the Company to manage industrial wastes and monitor the compliance with concession contracts periodically. 	<ul style="list-style-type: none"> • Announcing Anti-Corruption Policy • Reporting performances and environmental measurement to the Department of Industrial Works every 1 month • Reporting environmental performances, the closure and the opening of operations to the Industrial Estate Authority of Thailand • Participating in activities and projects of such government agencies continuously • Supporting government projects that benefit the public • Providing support to the operations of the Department of Industrial Works, such as receiving hazardous waste collected from illegal disposal to incinerate by using the Company's incinerators, incinerating smuggled goods and drugs for any government agencies 	<ul style="list-style-type: none"> • Comply with relevant laws, rules and regulations • Anti-corruption at all levels • Not creating impacts on the community and the environment, such as air quality and effluent into the sea, traffic, etc. • Obtaining academic knowledge on interesting matters, such as hazardous waste incineration systems, pollutant treatment, related principles and theories 	<ul style="list-style-type: none"> • Complying with all laws, rules, and regulations stipulated by the laws • Disclosing information transparently • Monitoring changes in laws, rules, and regulations and then assessing the completeness of the Company's operations • Reporting complete and accurate information based on facts • Conducting small-scale and large-scale emergency drills, such as disasters, every year • Adhering to the compliance with anti-corruption policy • Offering the site visit to university students and government agencies • Providing academic lecture on hazardous waste incineration process and pollutant treatment system and conducting the study tour for the incineration process

3.3 Sustainability Management in Economic Dimension

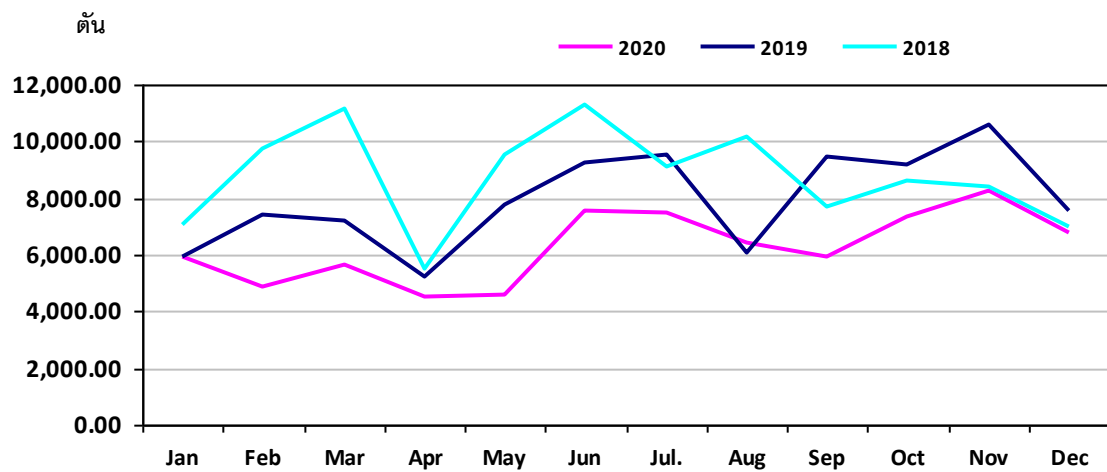
In 2020, the Company was able to provide waste disposal services by means of incineration in the total amount of 75,350.82 tons, representing the total revenue from services of 347.55 million Baht. Each type of service is as follows:



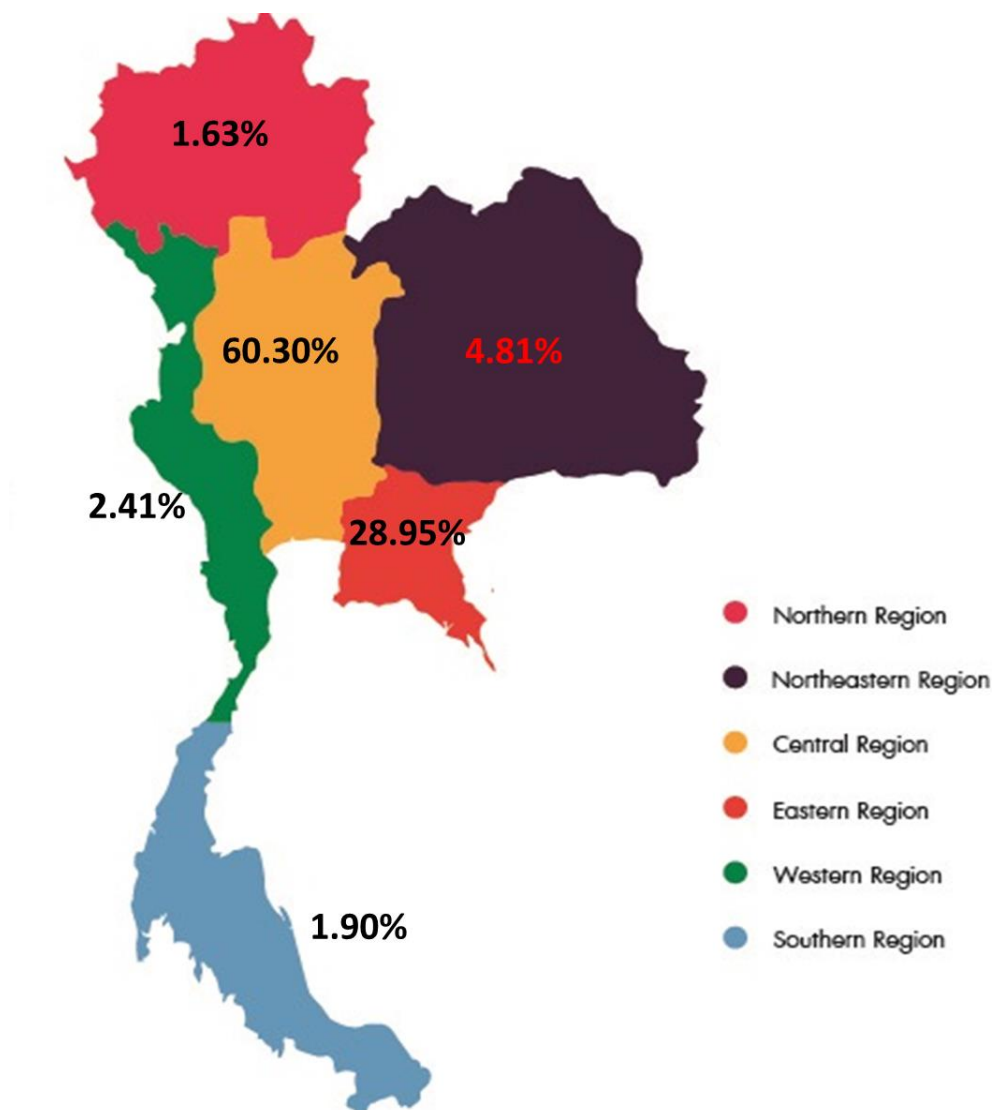
Management Ratios



Graph of Comparison of Waste Collected for Incineration (Year 2018-2020)



Number of Customers Using Service Categorized by Regions in 2020



In addition, the Company offered several communication channels to supply chains and stakeholders as follows:

- (1) Through electronic media: The Company prepared a notice to stakeholders so that they can follow news and information rapidly via FANPAGE: Akkhie Prakarn (Public) Company Limited.
- (2) Through electronic media of the Company
The Company created its website, www.akkhie.com.
The objective is to communicate or receive news from the Company's stakeholders.
- (3) Through telephone: 02-3230714 Fax: 02-323 0724 (Customer Relations and Corporate Communications Department)

3.4 Sustainability Management in Environmental Dimension

3.4.1 Environmental Policy and Practices

Akkhie Prakarn (Public) Company Limited is a service provider of collecting, transporting, and storing industrial wastes for disposal by means of incineration. The Company is committed to operating businesses by emphasizing on improving services for customer satisfaction and recognizing the importance of reducing environmental impacts while taking into account the safety of employees as the first priority for sustainable environment and for eliminating or controlling the insecurity associated with the Company's business operations. The Company therefore establishes "Environmental quality and safety policy" as follows: "Follow the rules, Reduce pollution, Think to develop, Satisfy customers, Care for environment", to ensure that the operation of Akkhie Prakarn (Public) Company Limited is in accordance with the environmental quality and safety policy and in line with operational planning and achieve relevant requirements.

3.4.2 Environmental Performances

1. Compliance with Environmental Laws and Requirements

The Company adheres to the measures to prevent and reduce environmental impacts as proposed in such report. The performances of such measures will be presented regularly to the relevant authorities. Third-party agencies conduct the audit and prepare the reports on performance in accordance with measures to prevent and reduce environmental impacts. The Company was certified for quality management system, ISO 9001: 2015, environmental management standard, ISO 14001: 2015, and occupational health and safety management standard, ISO 45001: 2018, by Intertek Industry & Certification Services (Thailand) Company Limited. Regarding the monitoring of the compliance with measures to prevent and reduce environmental impacts, S.P.S. Consulting Service Company Limited is assigned to conduct the environmental quality measurements and monitor the compliance with EIA measures. It was found that which finds that the performances were consistent with the specified measures, which can be summarized as follows:

1. Environmental Management Measures under the EIA: Regarding the environmental quality monitoring according to Environmental Impact Assessment (EIA) Report, the Company employed the third-party company to conduct the measurement of potential impacts caused by industrial waste incineration activities of the factory

compared to the standard values set by government agencies. The measurement is conducted twice a year. The Company also prepares the report of performances under the preventive and corrective measures on environmental impacts and monitors the environmental impacts to the regulatory authority. (EIA establishes 8 operational standards and it was found that the Company has continuously implemented all specified measures.)

2. Results of Environmental Quality Measurement: Regarding the monitoring according to environmental quality monitoring standards in any areas, such as atmospheric air quality, chimney air quality, workplace air quality, groundwater quality, noise level, etc., it was found that the results were within the specified standards.

Management on Impact Mitigation due to Climate

Current climate change conditions drastically and increasingly cause severe impacts on the global environment, which directly or indirectly affect the Company's business operations. As a result, the Company is aware of such factor and continuously manages various areas that will help mitigate conditions with such impacts as follows:

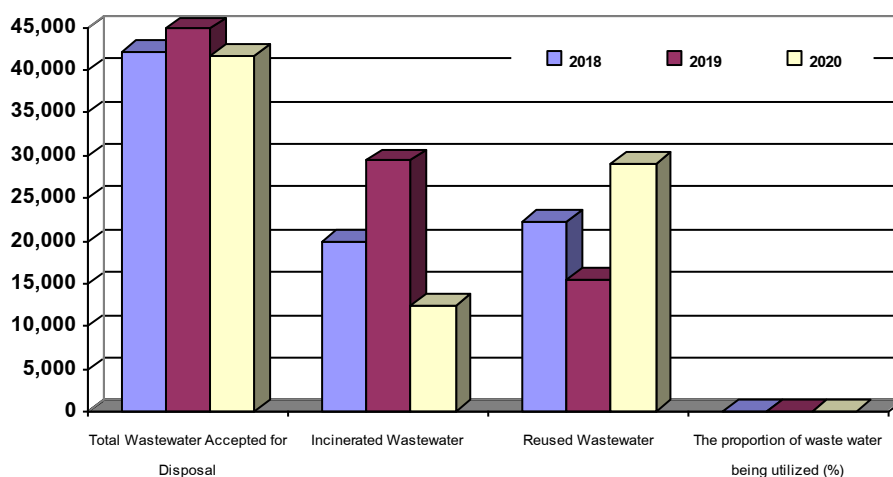
- (1) Preparing the plan of "Green area Project" with the aim to reduce the amount of greenhouse gases. This activity has been carried out annually with communities nearby the factory. Such performances have been monitored and followed up continuously as well.
- (2) In 2020, there were 2 communities (Planting to follow up the Green Area Project) that were implemented.



2. Wastewater Management with Value Awareness

The Company is able to manage and utilize wastewater collected for disposal and generated from the Company's operations, such as effluents without the contamination of chemicals and waste from the laboratory. Qualified effluent from cleaning containers and waste trucks will be collected into a pond before recycling it in the Partial Quench Tower to reduce the temperature of hot gases from the incinerator. Therefore, there is no wastewater in the system which help reduce the amount and the expenses of tap water consumption for lowering the temperature.

In 2020, the Company managed wastewater with value awareness, which can recycle wastewater to be used in the higher amount of 35.59%, compared to the previous year.

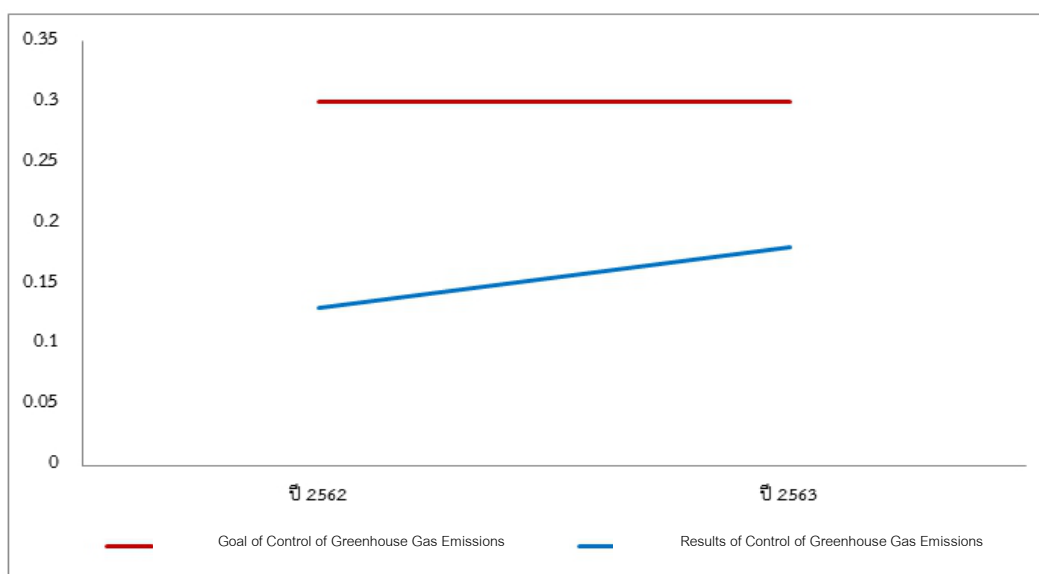


3. Mitigation of Global Warming

According to the climate change situation, it caused the effects of global warming, natural disasters, and human health. This is due to an increase in the amount of greenhouse gases in the atmosphere.

The Company establishes the quantitative target of greenhouse gas emissions caused by the natural gas consumption in the incineration process of 1 ton of waste, which must not exceed 0.3 ton of carbon dioxide equivalent. In 2020, the greenhouse gas emissions could be controlled. The consumption of natural gas in the incineration process of 1 ton of waste is equal to 0.18 ton of carbon dioxide equivalent.

Amount of Greenhouse Gas Emissions from the Consumption of Natural Gas in Incineration Process of 1 ton of Waste (t CO₂eq)





Management for Mitigation of Greenhouse Gas Problems

Due to the current climate change condition, it causes drastically and increasingly cause severe impacts on the global environment, which directly or indirectly affect the Company's business operations. As a result, the Company is aware of such factor and continuously manages various areas as follows:

1. Preparing the plan of "Green area Project" with the aim to reduce the amount of greenhouse gases. This activity has been carried out annually with communities nearby the factory. Such performances have been monitored and followed up continuously as well. In 2020, there were 2 communities (Planting to follow up the Green Area Project) that were implemented.

2. Preparing the project of "Mangrove and Canal Rehabilitation and Conservation Activity" in 2020 collaborated with the Office of Bang Pu Industrial Estate; The Project of Mangrove Reforestation and Canal Rehabilitation and Conservation to Honor His Majesty the King on the auspicious occasion of the Coronation Ceremony was organized to conserve and restore mangrove forests as well as canals with water flowing into the sea and also promote the campaign and public relations for entrepreneurs in Bang Pu Industrial Estate, government agencies, nearby communities, schools, and all sectors to participate in this project and plant at least 1 tree per person or collect garbage along the dam at Bang Pu Nature Education Center, Quartermaster Department Royal Thai Army.

3. Preparing the environmental quality project plan to reduce air pollution

1. In 2020, the plan to control hazardous waste incineration was formulated by controlling the amount of chemicals contained in each type of waste, which will generate harmful pollutants after the incineration process, not to exceed the amount that the waste treatment system of the incinerator system can be treated because it will release the untreated waste gas that is air pollutant into the atmosphere, causing environmental impacts.

2. The environmental quality project plan on "Mitigation of Likelihood of Problems on Hazardous Waste Collection and Storage Pending for Incineration for Not Exceeding 15 days" was formulated with the aim of preventing the spread of undesirable odors and vapor of chemicals into the atmosphere during storage pending for incineration.

3. Technologies are developed to recycle waste heat for using in the hazardous waste incineration process by developing the use of materials for formulating the heat waste collection system around incinerator for utilization. In 2018, the first innovative rotary kiln system was created for utilizing the heat around the hazardous waste incinerator. The temperature of hot gas used is about 50 - 60 °C. As a result, there was the study and development by using the more heat-resistant materials around the incinerator, so the air temperature to be used is higher from 60 °C to 100-120 °C. This can reduce the combustion of NG gas used to incinerate hazardous waste in the secondary combustion chamber, resulting in the reduction of CO₂ emissions.

4. The waste heat energy from hazardous waste incineration process is used to replace some tap water used to reduce the heat of the gas arising from incineration before entering the pollutant treatment system. This reduces the consumption of NG gas for incinerating such wastes, resulting in the reduction of CO₂ emissions caused by the hazardous waste incineration process.

5. Summary of greenhouse gas emissions from activities

According to the use of Carbon Footprint for Organization (CFO) Calculator, the calculation results can be summarized as follows:

Summary of Greenhouse Gas Emissions in 2018 (Base Year) – 2020

Parameters	NG			Diesel		
Year	2561	2562	2563	2561	2562	2563
Emission Factor	13,847.12	12,026.37	8,481.36	3,152.47	2,077.73	2,091.08
Emission Unit	tonCO ₂ eq			tonCO ₂ eq		
Emission Result in 2020 Compared to Base Year	Decrease 36.26 %			Decrease 37.90 %		

Remarks : Based on the data from the organization's carbon footprint emission report on the website, <http://thaicarbonlabel.tgo.or.th>

4. Garbage, Waste and Pollution Management

Project to reduce the amount of solid waste from the cafeteria: As the Company has almost 200 employees, there is a lot of solid waste from the cafeteria on a daily basis. The project to reduce the amount of solid waste from the cafeteria is therefore implemented continuously.

In 2020, the amount of general waste from the cafeteria was 5,101 kilograms, which can be sorted as the recycled waste of 1,510 kilograms. As a result, there was only 70% of the total amount of waste to be incinerated.

Year	2018	2019	2020
Total Amount of Waste (Kilograms)	7,500	4,220	5,101
Amount of Sorted Waste (Kilograms)	0	1,481	1,510
Amount of Waste to be Incinerated after Sorting (Percentage)	100	65	70

Activity to support the sorting of hazardous waste from municipal solid waste in nearby communities:

In 2020, the Company implemented the project to educate and encourage communities to sort hazardous wastes. The training was held to educate students in 3 schools in communities nearby the Company. The objective was to encourage communities to sort hazardous wastes from general wastes and exchange them for consumer goods distributed by the Company. The activity was held in 7 communities surrounding the factory.

5. Energy

The Company is aware of the importance of efficient energy resource consumption. Therefore, the Company focuses on providing energy conservation practices to employees in the organization so that all employees can participate in energy conservation practices and perform operations in the same direction. The Company aims to reduce its expenses and save energy in accordance with the government policy. The Company has developed the efficient energy consumption of the organization to aim for the cost-effective use of energy, so the "Energy Management Policy" was announced.

3.5 Sustainability Management in Social Dimension

3.5.1 Social Policies and Guidelines

The Company recognizes and pays attention to the responsibility for communities surrounding the factory and takes into account the potential direct or indirect impacts caused by the Company's operations, including economic, social, occupational health and safety, and environmental impacts. As a result, the Company sets up a guideline for the community to cover all aspects and operate its business effectively in line with the expectations of all stakeholders. The strategies on sustainability and community and social responsibility, which was included in the strategic plan (Social strategy In Strategy 3), were formulated by mainly focusing on building the relationships with communities and the participation of surrounding communities in any activities as well as providing facts and effectively resolving complaints. This is to enable stakeholders to understand the Company's business operations and build confidence, trust, and commitment sustainably.

Non-violation of Human Rights

The Company has the policy to support and respect the protection of human rights to ensure that its business is not involved in human rights violations, such as paying respect and treating all stakeholders fairly on the basis of human dignity and non-discrimination against place of origin, race, gender, age, skin color, religion, physical condition, etc. The Company also supports and monitors the compliance with human rights requirements within the Company and encourages associated companies, business partners, and all stakeholders to comply with human rights principles according to the international standards of right protection of stakeholders suffered from the rights violation resulting from the Company's business operations.

In 2020, the Company had no complaints about human rights violations caused by the Company's business operations and there were no legal disputes on labor, forced labor or slavery, child labor, and consumer rights. The Company's business is supervised to ensure that it is not involved in human rights abuses. The Company also promotes and monitor the compliance with human rights requirements. Internal audit department, associated companies, suppliers and all stakeholders comply with human rights principles according to international standards on fair treatment of labor.

3.5.2 Social Performances

1. Employees and Labor

The Company recognizes that employees are an important factor in creating quality products for the Company, so it is important to treat employees fairly based on equality and equity principles in terms of employment, compensation, appointment, transfer, capacity development, and moral development. This is to ensure that the employees are talented and become a good person of society. Therefore, the Company establishes the following practices for employees.

1. Not discriminating due to the similarities or differences in ethnicity, religion, gender, age, education, and status, and respecting for personal rights and freedom, and protecting personal information



2. Providing employees with appropriate and fair compensation consistent with the Company's operating results in short and long term, including the provided fund for employees; In addition, the Company provides the savings cooperatives of Akkhie Prakarn (Public) Company Limited to concretely promote savings and strengthen life security for employees in the short and long term after retirement.

3. Maintaining the environment and arranging the work system to ensure the employees' safety of life and property as well as good health

4. Focusing on the development of skills, knowledge, and capabilities of employees thoroughly and continuously, and providing a succession plan for all key positions

5. Avoiding any unfair actions that may affect employees' job security or threaten and put pressure on employees' mental health, including creating good awareness for employees to become a giver and a good citizen of society

The Company defines the principles of equality as the basis for employment and resource management. The recruitment and employment must be transparent and does not cause discrimination. It must offer an equal opportunity to all applicants. Any vacancies must be announced inside and outside the Company. The recruitment process must be diversified and in accordance with the laws. All applicants must be selected based on work experiences and capabilities as well as attitudes and characteristics that align with the values, missions, and goals of the organization. All employees must be able to access to any opportunities that will lead to career progression equally and be assessed fairly. In terms of employee and labor care, the Company has significant practices for employee as follows:

Safety, Occupational Health and Environment

The Company establishes the policy on safety, environment, and social responsibility clearly to control the environmental impacts caused by its operational activities, from the transportation process to the incineration process, and takes into account the safety and health of its employees. The Company therefore sets out the guidelines for responsible operations and benefits to all stakeholders. The objective is to reduce the statistics of accidents from work and control pollutants in the process to be in the scope of the controlled value under the goal of zero accident and the value of pollutants released into the environment to be less than the statutory standard value of 10% in order to achieve the specified goals sustainably.

As a result of the COVID-19 outbreak in 2020, the Company prepares and learns the New Normal at work so that all employees have good health according to public health principles and for the public benefits of the workplace.

The Company focuses on the employees' understanding on the New Normal at work and applies it, such as passing through screening points before entering the office, work from home, social distancing, wearing face masks, and social distancing when attending meetings/meetings via electronic media, etc.



Training and Development of Personnel Potential

In 2020, the Company established the appropriate development plan for employees at each level, covering management skills and professional knowledge. Trainings were provided by employees or executives in the Company with knowledge and expertise and by external experts and lecturers. The total training hours were 306 hours/year, consisting of 16 in-house training courses and 22 external training courses.

Fair Compensation and Welfare Payment

The Company provided equitable care for employees by paying appropriate and fair compensation and welfare. The first salary is in accordance with the educational backgrounds and positions. After that, it will be based on the performance evaluation system with a clear and open evaluation model and guidelines. Employees' compensation is paid in a form of salary, bonus, overtime pay, holiday pay, and allowances. Welfare benefits provided by the Company to all employees equally with the same standard can be compared, which causes cause fairness throughout the organization. In addition, the Company organizes the program for employees to join the Savings Cooperatives of Akkhie Prakarn (Public) Company Limited to promote savings and strengthen the stability of life for employees in the short and long term after retirement. The socioeconomic environment is taken into account in the compensation and welfare payment which is in accordance with the relevant regulations and directives.

Relationship of Organization and Employees

The Company focuses on supervising and developing employees to obtain knowledge and ability to increase their potential to work effectively and creating opportunities for employees' job progress, leading to sustainable growth together with the Company. The Company encourages the employee engagement through any activities by emphasizing on coexistence and teamwork in order to strengthen the relationship between executives and employees and raise awareness of unity and teamwork for further achieving sustainable growth.

2. Customer Relationship Management

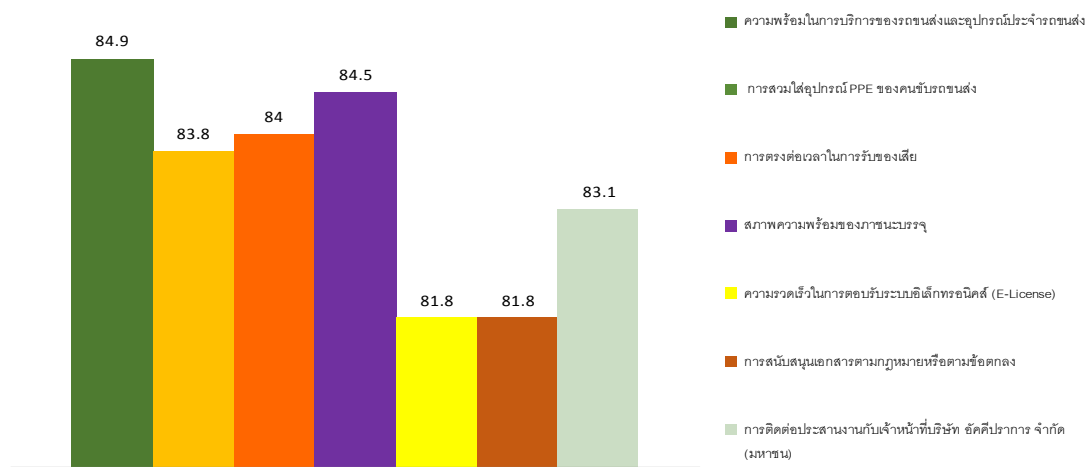
Akkhie Prakarn (Public) Company Limited is committed to developing the competency and improving the standard of services inside and outside the organization to meet the highest customer satisfaction and strengthen long-lasting and sustainable relationships. In 2020, there were 226 customers using the Company's services in different regions of the country, including industrial plants, educational institutions, hospitals, government agencies, and organizations. The Company's service users will receive efficient services ranging from the collection of hazardous waste that will not cause danger to the convenient transportation and storage, especially chemicals.

Customer Satisfaction Monitoring and Assessment

The Company pays attention to create values and grow together with customers and become trusted by customers, which is the factor that contributes to the success of the Company's business. The Company treats customers with sincerity and politeness and has the intention to seek ways to meet the needs of customers more effectively by establishing guidelines.

In 2020, the Company conducted the survey of service satisfaction. It was found that the assessment results were more than 80% satisfaction.

Customer Service Satisfaction Assessment



3. Supervision of Communities and Society

In 2020, the Company continued to focus on supervising the surrounding communities and building relationships with nearby factories. However, due to the COVID-19 outbreak situation, "Social Distancing" was required to reduce the exposure to infectious diseases and prevent the wider spread of disease. The Company therefore established the measures to reduce the meeting. In 2020, there was a decrease in social activities, but there were other additional activities that provide support and assistance. They were managed in the form of New Normal to ensure safe operations. The Company has classified the activities of community and social responsibility into 5 main groups.

Group 1 Activities carried out to focus on reducing the impact on communities or environment that may be caused by the Company's activities directly or indirectly by promoting knowledge and understanding of hazardous waste disposal processes and the impact of hazardous waste caused by the community, such as

- (1) Providing knowledge and encouraging communities to sort hazardous wastes by organizing trainings to educate students in nearby schools
- (2) Organizing tree plantation activities to reduce CO2 caused by the hazardous waste incineration process at religious sites, recreational sites/ tourist attractions, and communities

Group 2 Providing services to the public/private sector by cooperating in the disposal of hazardous waste, deteriorated materials, and illegal items as well as giving lectures and visit tour for the proper hazardous waste incineration process according to academic principles to interested public/private agencies and teachers/students from universities. In 2020, the Company offered opportunities to interested persons to visit the Company's operations. There were public and private agencies visiting the Company, totaling 226 agencies or 785 persons.

In addition, the Company collected wastes for disposal from 14 operators on Ratchadapisek Road in the Care the Whale "Invisible Waste" Project to develop the network for all sectors as a model for waste management to solve environmental and pollution problems by collaborating with the Stock Exchange of Thailand. The Company has been trusted by the Food and Drug Administration and the Consumer Protection Police Division to perform the incineration of exhibits and health products relating to the prevention of COVID-19, such as alcohol gels, disinfectants, face masks, gloves, thermometers, and preliminary COVID-19 testing kits, etc.

Group 3 Development activities and engagement with communities and society by promoting and supporting activities of the surrounding communities, which focus on developing and engaging with communities and society to strengthen the relationship between the Company and the surrounding communities

Group 4 Activities to develop the engagement in solving problems of potential impacts caused by the operation of factories in Bang Pu Industrial Estate

Group 5 Other Activities



The Company prepared the 2020 Sustainability Report to be used as a document for disseminate its business operations and corporate social responsibility. The Company's policy and performances were disclosed to show its economic, social, and environmental responsibility in order to develop the sustainability.

The Company prepared and disclosed the 2020 Sustainability Report and the Annual Registration Statement / 2020 Annual Report (Form 56-1 One Report) to the shareholders and interested persons on the Company's website, www.akkhie.com. These documents shall be an integral part of this report.



4. Management Discussion and Analysis : MD&A

Summary of Financial Position and Operating Results

Summary of Audit Report

Financial Statement	Company	Auditor	Certified Public Accountant Number
Year 2014	Grant Thornton Company Limited	Mr. Somkid Tiatrakul	2785
Year 2015	Grant Thornton Company Limited	Mr. Somkid Tiatrakul	2785
Year 2016	Karin Audit Company Limited	Mr. Jiroj Siriroroj	5113
Year 2017	Karin Audit Company Limited	Mr. Jiroj Siriroroj	5113
Year 2018	Karin Audit Company Limited	Mr. Jiroj Siriroroj	5113
Year 2019	Karin Audit Company Limited	Mr. Jiroj Siriroroj	5113
Year 2020	Karin Audit Company Limited	Mr. Jiroj Siriroroj	5113

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31, 2014, the auditor expressed an unqualified opinion that the accompanying financial statement present fairly, in all material respects, the statement of financial position and its performance, and the statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31, 2015, the auditor expressed an unqualified opinion that the accompanying financial statement present fairly, in all material respects, the statement of financial position and its performance, and the statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31, 2016, the auditor expressed an unqualified opinion that the accompanying financial statement present fairly, in all material respects, the statement of financial position and its performance, and the statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31, 2017, the auditor expressed an unqualified opinion that the accompanying financial statement present fairly, in all material respects, the statement of financial position and its performance, and the statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31, 2018, the auditor expressed an unqualified opinion that the accompanying financial statement present fairly, in all material respects, the statement of financial position and its performance, and the statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.



Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31, 2019, the auditor expressed an unqualified opinion that the accompanying financial statement showing investment based on equity method present fairly, in all material respects, the separate financial statements showing financial position based on equity method and the separate financial statements and its performance showing financial position based on equity method and separate performance, and the statement of cash flow showing financial position based on equity method and the separate statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31, 2020, the auditor expressed an unqualified opinion that the accompanying financial statement showing investment based on equity method present fairly, in all material respects, the separate financial statements showing financial position based on equity method and the separate financial statements and its performance showing financial position based on equity method and separate performance, and the statement of cash flow showing financial position based on equity method and the separate statement of cash flow for the year then ended in accordance with Thai Financial Reporting Standards.

● Statement of Financial Position

(Unit: Million Baht)

Item	December 31, 2018		December 31, 2019 (Based on Equity Method)		December 31, 2020 (Based on Equity Method)	
	Amount	Percent age	Amount	Percentage	Amount	Percentage
Asset						
Current assets						
Cash and cash equivalents	336.79	52.69	143.17	22.68	158.34	22.73
Trade receivables and other current receivables	135.06	21.13	120.47	19.09	114.86	16.49
Current tax assets	-	-	5.41	0.86	2.45	0.35
Other current assets	1.41	0.22	4.46	0.71	2.64	0.38
Total current assets	473.25	74.05	273.52	43.33	278.30	39.95
Non-current assets						
Investments in associated companies	-	-	198.08	31.38	214.86	30.85
Restricted bank deposits	22.50	3.52	22.27	3.53	22.42	3.22
Tools, building improvements and equipment under the license agreement	130.63	20.44	125.18	19.83	21.41	3.07
Rights of use assets	-	-	-	-	139.38	20.01
Deferred tax assets	7.79	1.22	7.11	1.13	7.42	1.06
Other non-current assets	4.97	0.78	5.10	0.81	12.78	1.84
Total non-current assets	165.89	25.95	357.74	56.67	418.27	60.05
Total assets	639.14	100.00	631.25	100.00	696.57	100.00



● Statement of Financial Position (Continue)

(Unit: Million Baht)

Item	December 31, 2018		December 31, 2019 (Based on Equity Method)		December 31, 2020 (Based on Equity Method)	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Liabilities and shareholders' equity						
Current liabilities						
Trade payables and other current payables	70.23	10.99	61.67	9.77	56.63	8.13
Income tax payable	0.90	0.14	-	-	-	-
Current portion of lease liabilities	-	-	-	-	6.82	0.98
Current provisions for employee benefits	12.50	1.96	5.65	0.90	4.39	0.63
Total current liabilities	83.63	13.09	67.32	10.67	67.85	9.74
Non-current liabilities						
Lease liabilities – Net of current portion	-	-	-	-	63.36	9.10
Non-current provisions for employee benefits	3.88	0.61	7.47	1.18	9.97	1.43
Other non-current liabilities	23.02	3.60	22.96	3.64	1.30	0.19
Total non-current liabilities	26.90	4.21	30.43	4.82	74.63	10.71
Total liabilities	110.54	17.30	97.75	15.49	142.48	20.45
Shareholders' Equity						
Share Capital:						
Registered Capital						
404,000,000 ordinary shares at par value of 0.50 Baht	202.00		202.00		202.00	
Issued and paid-up capital						
404,000,000 ordinary shares at par value of 0.50 Baht	202.00	31.60	202.00	32.00	202.00	29.00
Ordinary share premium	119.46	18.69	119.46	18.92	119.46	17.15
Retained earnings – Appropriated - Legal reserve	17.72	2.77	19.07	3.02	19.96	2.87
- Unappropriated	189.42	29.64	192.96	30.57	212.66	30.53
Total Shareholders' Equity	528.60	82.70	533.50	84.51	554.09	79.55
Total Liabilities and Shareholders' Equity	639.14	100.00	631.25	100.00	696.57	100.00



● Statement of Comprehensive Income

(Unit: Million Baht)

Item	For the Year Ended					
	December 31, 2018		December 31, 2019 (Based on Equity Method)		December 31, 2020 (Based on Equity Method)	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Revenue from service	556.24	98.57	417.21	95.41	347.55	93.28
Cost of service	410.91	73.87	327.77	78.56	270.84	77.93
Gross margin	145.33	26.13	89.43	21.44	76.70	22.07
Other revenues	8.08	1.43	15.70	3.59	8.27	2.22
Profit before expenses	153.41	27.18	105.14	24.04	84.97	22.81
Service expenses	13.92	2.47	17.30	3.96	9.12	2.45
Administrative expenses	38.02	6.74	33.12	7.57	30.34	8.14
Executive remuneration	21.84	3.87	19.25	4.40	16.75	4.49
Finance cost	0.50	0.09	0.49	0.11	5.10	1.37
Total expenses	74.28	13.16	70.17	16.05	61.31	16.45
Share of profit from investments in associated companies	-	-	4.36	1.00	16.78	4.50
Profit before income tax	79.13	14.02	39.34	9.00	40.44	10.86
Income tax	18.15	3.22	8.04	1.84	5.79	1.56
Profit for the year	60.98	10.81	31.30	7.16	34.65	9.30
Profit (loss) from remeasurement of defined employee benefits	1.11	0.20	2.68	0.61	(1.13)	(0.30)
Total comprehensive income for the year	62.09	11.00	33.98	7.77	33.52	9.00
Basic earnings per share (Baht per share)	0.151		0.077		0.086	
Weighted average number of ordinary shares (shares)	404,000,000		404,000,000		404,000,000	



● Statement of Cash Flow

(Unit: Million Baht)

Item	For the Year Ended		
	December 31, 2018	December 31, 2019 (Based on Equity Method)	December 31, 2020 (Based on Equity Method)
	Amount	Amount	Amount
Cash flows from operating activities			
Profit before income tax	79.13	39.34	40.44
Adjustments to reconcile profits to cash received (paid)			
Interest expenses	-	-	3.72
Interest income	(1.16)	(0.66)	(0.27)
Decrease in trade receivables and other current receivables	(9.01)	19.34	6.15
Decrease (Increase) in other current assets	(0.58)	(3.05)	1.81
Decrease (Increase) in other non-current assets	(0.10)	(0.85)	(5.03)
Decrease (Increase) in trade payables and other current payables	(1.41)	(10.96)	(5.04)
Decrease (Increase) in non-current liabilities	0.45	(0.06)	0.10
Provisions for employee benefits	2.47	2.48	1.67
(Profit) Loss on sales of tools and equipment			
Depreciation and amortization	(0.17)	(4.84)	0.25
Reversal of expected credit loss	46.36	37.11	41.59
Amortization of tax withheld	-	-	(0.54)
Share of profits in associated companies	-	0.45	0.82
Share of profits in associates	-	(4.36)	(16.78)
Total adjustments from profit reconciliation	115.98	73.95	68.91
Net cash flows from (used in) operations			
Interest income	1.11	0.61	0.27
Cash income tax refund	-	0.64	1.93
Cash income tax paid	(16.34)	(14.33)	(8.27)
Cash paid for employee benefit obligations	-	-	(1.84)
Net cash flows from operating activities	100.75	60.87	61.00
Cash flows from investing activities			
Decrease (increase) in restricted deposits	0.04	(0.14)	(0.14)
Cash paid for purchase of investments in associated companies	-	(193.71)	-



● Statement of Cash Flow (Continued)

(Unit: Million Baht)

Item	For the Year Ended		
	December 31, 2018	December 31, 2019 (Based on Equity Method)	December 31, 2020 (Based on Equity Method)
	Amount	Amount	Amount
Cash paid for purchase of tools, building improvements, and equipment under the license agreement	(33.35)	(31.72)	(23.22)
Cash paid for purchase of right-of-use assets	-	-	(20.84)
Proceeds from the sale of assets, rights of use	0.43	0.18	0.14
Net cash flows used in investing activities	(32.88)	(225.40)	(23.22)
Cash flows from financing activities			
Cash paid by lessee to reduce the amount of debt arising from the finance lease	-	-	(9.68)
Cash paid for dividends	(28.28)	(29.09)	(12.93)
Net cash flows used in financing activities	(28.28)	(29.09)	(22.61)
Net increase (decrease) in cash and cash equivalents	39.59	(193.61)	15.17
Cash and cash equivalents at the beginning of the year	297.19	336.78	143.17
Cash and cash equivalents at the end of the year	336.78	143.17	158.34



● Significant Financial Ratio

	Unit	For the Year Ended		
		December 31, 2018	December 31, 2019 (Based on Equity Method)	December 31, 2020 (Based on Equity Method)
<u>Liquidity Ratio</u>				
Liquidity ratio	Time	5.66	4.06	4.10
Current ratio	Time	5.64	3.92	4.03
Cash flow liquidity ratio	Time	1.30	0.81	0.90
Account receivable turnover ratio	Time	4.32	3.39	3.02
Average collection period	Day	84	107	119
Payable turnover ratio	Time	5.79	4.97	4.58
Repayment period	Day	63	73	79
Cash cycle	Day	21	34	40
<u>Profitability Ratio</u>				
Gross margin	%	26.13	21.44	22.07
Operating margin	%	14.11	8.19	8.09
Ratio of other incomes to total income	%	1.43	3.63	2.32
Cash-to-profit ratio	Time	1.54	2.28	2.12
Net profit margin (loss)	%	10.81	7.23	9.74
Return on shareholders	%	11.92	5.89	6.37
<u>Efficiency Ratio</u>				
Return on assets	%	12.81	5.58	4.33
Return on fixed assets	%	58.01	27.73	20.12
Asset turnover ratio	Time	0.91	0.68	0.54
<u>Financial Policy Ratio</u>				
Debt-to-equity ratio	Time	0.21	0.18	0.26
Debt service coverage ratio	Time	0.76	0.57	0.64
Dividend payout ratio	%	50.21	50.52	54.73
<u>Data per share</u>				
Par value per share	Baht	0.50	0.50	0.50
- Data according to financial statements				
Book value per share	Baht	1.31	1.32	1.37
Net earnings per share	Baht	0.151	0.077	0.086



Management Discussion and Analysis

1. Explanation and Analysis of Financial Position and Performance

Analysis of Performance

Revenue

The total revenues of the Company were divided into revenues from service, other revenues, and share of profits from the investment in associated companies. The revenues from service included the revenue from the service of waste treatment and disposal by means of incineration, the revenue from the waste transportation, other service revenues, such as revenue from the sale of waste containers, workers' wage revenue, and other revenues, i.e. interest income, revenue from sales of scraps, revenues from general transportation, reversal of allowance for doubtful accounts.

Revenue from Service

Revenue from services for the year 2018 amounted to 556.24 million Baht, increased by 18.55 million Baht or 3.45% from the previous year. The amount of industrial waste in service increased by approximately 9.66% compared to the previous year and the average service fee rate of industrial waste disposal (Baht per ton) decreased by 5.41% compared to the previous year due to marketing strategies and policies.

Revenue from services for the year 2019 amounted to 417.21 million Baht, decreased by 139.03 million Baht or 25% from the previous year. The amount of industrial waste in service decreased by approximately 20.60% compared to the previous year and the average service fee rate of industrial waste disposal (Baht per ton) decreased by 5.80% compared to the previous year. This was due to external factors affecting the decreasing amount of industrial waste. The Company is optimizing its strategy to the situation.

Revenue from services for the year 2020 amounted to 347.55 million Baht, decreased by 69.66 million Baht or 17% from the previous year. The amount of industrial waste in service decreased by approximately 9.73% compared to the previous year and the average service fee rate of industrial waste disposal (Baht per ton) decreased by 9.18% compared to the previous year. This was due to external factors affecting the decreasing amount of industrial waste. This has been a continuous effect since 2019, the company is adjusting its strategy to suit the situation.



Revenue from services and other revenues of the Company are shown in the following table.

(Unit: Million Baht)

Revenue from services and other revenues	For the year ended December 31, 2018		For the year ended December 31, 2019 (Based on Equity Method)		For the year ended December 31, 2020 (Based on Equity Method)	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Revenue from services						
Revenue from services of waste treatment and disposal by means of incineration	440.70	78.09	330.16	76.26	277.43	77.97
Revenue from services of waste transportation	102.18	18.11	75.90	17.53	55.45	15.58
Revenue from general transportation	13.36	2.37	11.15	2.58	14.67	4.12
Total revenue from services	556.24	98.57	417.21	96.37	347.55	97.67
Other revenues						
Interest income	1.16	0.20	0.66	0.15	0.27	0.08
Others	6.92	1.23	15.05	3.48	8.00	2.25
Total other revenues	8.08	1.43	15.71	3.63	8.27	2.33
Total revenue	564.32	100.00	432.92	100.00	355.82	100.00

Table of Amount of Hazardous Waste in Service Provided by the Company

(Unit: Ton)

	Year 2018	Year 2019	Year 2020
Liquid	42,133.62	44,858	41,626.22
Solid	52,297.55	47,159	33,538.23
Semi-solid and others	10,689.06	3,148	186.37
Total	105,120.23	95,165	75,350.82

Other Revenues

Other revenues derived from interest income, profit (loss) on disposal of assets, revenues from truck lease, and other service fees. In 2018 - 2020, the Company's other revenues amounted to 8.08 million Baht, 15.71 million Baht, and 8.27 million Baht, respectively.

Cost of Service

Cost of service was divided into two main groups: directly variable cost of service based on services and non-variable cost of service based on services. Important directly variable cost of service based on services included fuel and energy cost, raw material cost, packaging cost, transportation cost, electricity bill of factory, landfill service fee, repair and maintenance fee for of factory machineries and equipment, special additional financial benefits in the case where revenues from collecting wastes for disposal exceeds the amount of 1,440 tons per month, special additional benefits from revenues from waste transportation service, special additional



benefits from revenues from laboratory analysis service, etc. Important non-variable cost of service based on services included normal financial benefits, depreciation of buildings and factory equipment, expenses for factory personnel, etc.

Summary of normal financial benefits and special additional financial benefits paid to Department of Industrial Works

(Unit: Baht)

Items	Year 2018	Year 2019	Year 2020
Normal financial benefits	9,035,500.00	9,035,500.00	9,068,204.20
Additional benefits (Revenues from incineration)	3,362,012.28	3,641,449.28	2,671,327.52
Special additional benefits (Revenues from incineration exceeding 1,440 tons per month)	37,937,931.91	26,646,414.68	22,418,903.44
Special additional benefits (Revenue from transportation service)	5,118,383.23	3,799,436.70	2,773,583.05
Special additional benefits (Revenue from analysis service)	122,937.50	80,587.50	64,925.00
Benefits 10% of the total revenue from service	-	-	-
Total	55,576,764.92	43,203,388.16	36,996,943.21

In 2018, cost of service accounted for 73.87% compared to the revenue from services, which had the similar ratio to the previous year. There was no significant change of cost expenses from the previous year.

In 2019, cost of service accounted for 78.56% compared to the revenue from services, which had the similar ratio to the previous year. There was no significant change of cost expenses from the previous year.

In 2020, cost of service accounted for 77.93% compared to the revenue from services, which had the similar ratio to the previous year. There was no significant change of cost expenses from the previous year.

Service Expenses

Service expenses for the year 2018 amounted to 13.92 million Baht, accounting for 2.47% of the total revenue. Service expenses for the year 2019 amounted to 17.30 million Baht, accounting for 4.00% of the total revenue. Service expenses for the year 2020 9.12 million Baht, accounting for 2.45% of the total revenue. The expenses for marketing promotion and the expenses for participation in any activities varied according to the amount of revenues. Market restructuring caused the administrative expenses to be recognized as the service expenses.

Administrative Expenses

Administrative expenses mainly include personnel expenses, depreciation, public utility expenses, travel expenses, supplies cost, advisor fee, and other fees, etc. In 2018, the administrative expenses amounted to 38.02 million Baht, accounting for 6.74% of the total revenue. In 2019, the administrative expenses amounted to 33.12 million Baht, accounting for 7.65% of the total revenue. In 2020, the administrative expenses amounted to Baht 30.34 million Baht, accounting for 8.14% of the total revenue.



Executive Remuneration

Executive remuneration is the compensation provided by the Company to its directors and executives. In 2018 – 2020, executive remuneration amounted to 21.84 million Baht, 19.25 million Baht, and 16.75 million Executive remuneration Baht, respectively.

Finance Cost

The Company's finance cost consists of interest expenses and bank fees. For the period of 2018-2020, the finance cost amounted to 0.50 million Baht, 0.50 million Baht, and 5.10 million Baht, respectively. It mostly derived from bank guarantee fees for financial institutions. In 2020, the interest expense - liabilities under the leasehold agreement of the Department of Industrial Works amounted to 3.74 million Baht, which was recognized in accordance with the Financial Reporting Standard No. 16 regarding Leases for the first time.

Share of Profits from Investments in Associated Companies

It is an investment in a small power plant business. The Company recognized profits based on the equity method. In 2020, the Company recognized an increase in profit of 16.78 million Baht.

Net Profit

According to the above reasons, the Company's net profit of each year has profit or loss.

In 2018, the Company's gross profit amounted to 145.33 million Baht or the gross profit margin of 26.13%, which was similar to the gross margin of the previous year. Its net profit was 60.98 million Baht, representing 10.81%, increased by 6.82 million Baht, accounting for 12.60% of the previous year.

In 2019, due to the decrease in industrial wastes, the revenue from service decreased. As a result, the Company's gross profit was 89.43 million Baht or the gross profit margin of 21.44%. Its net profit was 31.30 million Baht, representing 7.23%, decreased by 28.65 million Baht, accounting for 46.98% of the previous year.

In 2020, due to the decrease in industrial wastes, the revenue from service decreased. As a result, the Company's gross profit was 76.70 million Baht or the gross profit margin of 22.07%, which was similar to that of the previous year. Its net profit was 34.65 million Baht, representing 9.30 %, increased by 3.35 million Baht, accounting for 10.71% of the previous year.

2. Analysis of Financial Position

Total Assets

The Company's total assets include cash and cash equivalents, trade receivables, accrued income, current assets, and non-current assets, such as equipment, buildings and equipment under license agreement, deposits with guarantee obligation, and environmental protection fund.

The Company's total assets as at December 31, 2018 – 2020 were 639.14 million Baht, 631.25 million Baht, and 696.57 million Baht, respectively.

The Company's total assets as at December 31, 2018 increased by 34.83 million Baht or 5.76% from the year 2017. There were significant changes as follows: cash and cash equivalents increased by 39.73 million Baht due to



an increase in net operating cash flow, trade receivables and net notes receivable and accrued revenues increased by 9.06 million Baht due to higher sales volume, during the year there was the investment in transport vehicles and tools and equipment amounting to 32.80 million Baht, the depreciation during the year amounted to 46.36 million Baht, and equipment- net decreased by 13.27 million Baht.

The Company's total assets as at December 31, 2019 decreased by 7.89 million Baht or 1.23% from the year 2018. There were significant changes as follows: cash and cash equivalents decreased by 193.61 million Baht due to the expenses on investment in associated companies amounting to 193.71 million Baht, and trade receivables and net notes receivable and accrued revenues decreased by 14.58 million Baht due to lower sales volume. There was no significant change in other assets.

The Company's total assets as at December 31, 2020 increased by 65.32 million Baht or 10.35% from the year 2019. There were significant changes as follows: cash and cash equivalents increased by 15.16 million Baht and investment in associated companies increased by 16.78 million Baht. The Financial Reporting Standard No. 16 regarding Leases was adopted for the first time, resulting in an increase in the items of tools, buildings improvements and equipment under license agreement, and rights-of-use assets by 35.62 million Baht. There was no significant change in other assets.

Trade Receivables, Notes Receivable, and Accrued Revenue

The Company's trade receivables, notes receivables, and accrued revenues as at December 31, 2018-2020 amounted to 135.06 Million Baht, 120.48 million Baht, and 114.86 million Baht, respectively. The Company's average collection period was 84 days, 107 days, and 119 days, respectively. The collection period increased due to the COVID-19 outbreak situation so it took more time to contact customers. This was because most customers worked from home.

Investments in Associated Companies

It was an investment in the purchase of shares of Earth Tech Environment (Public) Company Limited, which operates the business of production and distribution of electricity generated from mixed wastes in the amount of 799,676 shares. The investment value was 193.71 million Baht, accounting for 9.75% of ownership ratio. As at the end of the year 2020, the Company's share of profit from investments based on the equity method increased by 16.78 million Baht, resulting in investments based on the equity method amounting to 214.86 million Baht.

Other current assets

Other important current assets included withholding tax in advance, undue input tax, value added tax, raw materials inventory, packaging inventory, etc. As at December 31, 2018 – 2020, other current assets amounted to 1.41 million Baht, 4.46 million Baht, and 2.65 million Baht, respectively

**Liabilities****Trade Payables and Other Current Payables**

Trade payables and notes payable are divided into trade payables and notes payable from related companies as at December 31, 2018-2020 amounting to 9.44 million Baht, 9.34 million Baht, and 5.46 million Baht, respectively. It was the payable for landfill service of Better World Green (Public) Company Limited and the payable for transportation and rental fee of Better World Transport Company Limited. As at December 31, 2018 – 2020, trade payables and notes payable from general companies amounted to 60.80 million Baht, 52.34 million Baht, and 51.17 million Baht, respectively. It was the payable for fuel cost, materials and equipment cost, chemicals cost, and maintenance costs and any accrued expenses.

Lease Liabilities

The Financial Reporting Standard No. 16 regarding Leases was adopted for the first time so the operating lease remaining for 8 years was recognized as right of use assets and lease liabilities. The lease liabilities were recognized in the amount of 84.37 million Baht, divided into 6.82 million Baht paid within the year and the remaining payable according to the contract terms in the following years.

3. Liquidity Analysis

(Unit: Million Baht)

	December 31, 2018	December 31, 2019 (Based on Equity Method)	December 31, 2020 (Based on Equity Method)
Cash flows from operating activities	100.75	60.87	61.00
Cash flows from investing activities	(32.74)	(225.40)	(23.22)
Cash flows from financing activities	(28.28)	(29.08)	(22.61)
Increase (decrease) in net cash flow	39.73	(193.61)	15.17

Cash Flows from Operating Activities

The Company's net cash from operating activities in 2020 amounted to 61.00 million Baht. Cash flows from operating activities caused by the adjustments to reconcile profits to cash received (paid), such as depreciation, share of profits in associated companies, estimate of accounting expenses, increase / decrease in operating assets, and operating liabilities.

Cash Flows used in Investing Activities

In 2020, the Company's net cash used in investment activities amounted to 23.22 million Baht. It was the investment in tools and equipment under the license agreement, which was the operation to enhance the efficiency of the services and control the cost of the Company.



Cash Flow used in Financing Activities

In 2020, the Company's net cash used in financing activities amounted to 22.61 million Baht. It was the dividend payout in the amount of 12.93 million Baht and the payment of rental fee under the financial lease in the amount of 9.68 million Baht.

4. Source of Funds

Capital Structure

The debt-to-equity ratio as at December 31, 2018-2020 was 0.21 times, 0.18 times, and 0.26 times, respectively.

Shareholders' Equity

As at December 31, 2018- 2020, the Company's shareholders' equity amounted to 528.60 million Baht, 533.49 million Baht, 554.09 million Baht, respectively. The increasing shareholders' equity derived from the net profit from operating activities of each year after deducting the annual dividend payment. Return on equity in 2018 - 2020 was 11.92%, 5.89%, and 6.37% respectively.

5. Significant Financial Ratios

Liquidity Ratio

In 2018 - 2020, the Company's current ratio was 5.64 times, 3.92 times, and 4.03 times, respectively. The Company still had sufficient liquidity for its operations.

Profitability Ratio

Gross Margin and Net Profit Margin

For the years 2018 – 2020, the Company's gross margin was 26.13%, 21.44%, and 22.07%, respectively, and the net profit margins was 10.81%, 7.23%, and 9.74% (based on the equity method), respectively, which were similar to the same period of the previous year.

Remuneration of Auditor

In the fiscal year 2018 – 2020, the Company paid the audit fee to the Company's auditor, Karin Audit Company Limited, in the amount of 540,000 Baht per year and in the amount. 610,000 Baht per year in 2019 – 2020. In addition to the aforementioned remuneration, other service fees that the Company must be paid to the auditor amounted to 54,189 Baht, 34,680 Baht, and 40,820 Baht.



5. General and Other Important Information

5.1 Information on Reference Persons

Regulator	:	Securities and Exchange Commission, Thailand 333/3 Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900 Tel. 0-2033-9999 Fax. 0-2033- 9660 https://www.sec.or.th mail: info@sec.or.th
Securities Registrar	:	The Stock Exchange of Thailand 93 Ratchadaphisek Road, Dindaeng, Bangkok 10400, Thailand Tel. 02 009 9000 Fax. 02 009 9991 www.set.or.th SET Contact Center : www.set.or.th / contactcenter / 0-2009-9999
Securities Registration	:	Thailand Securities Depository Co., Ltd. 93 The Stock Exchange of Thailand Building, Rachadapisek Road, Dindaeng, Bangkok 10400, Thailand Tel: 02-009-9388Fax: 02-009-9476 Website : http://www.set.or.th/tsd
Audit	:	Karin Audit Co., Ltd., 72 CAT Telecom Tower, Floor24, Thailand Charoen Krung Road, Bangrak, Bangkok. 10500 Thailand Tel : 0-2105-4661 Fax : 0-2026-3760 http://www.karinaudit.co.th E-mail – audit@karinaudit.co.th
Legal Advisor	:	Ruamthama Law Office Co.,LTd. 85 Moo2 Sutthisan Rd., Huaykwang Sud-District.,Huaykwang Sud-District., Bangkok 10310, Thailand Tel. 0-2694-3323 – 4 Fax. 0-2694-3349
Others	ontact	
• Investor support		Issuer Service Unit
• Reporting losses of share certificates		Thailand Securities Depository Limited
• Shareholders' information change		93 Ratchadaphisek Road, Dindaeng, Bangkok 10400 Thailand Tel. 0-2009-9000 Fax. 0-2009-9991



5.2 other important information

--None--

5.3 Legal Disputes

However, if Better World Green Public Company Limited (BWG), which is the Company's major shareholder, incurs a dispute, it may affect the Company because BWG and the Company have 2 common directors, namely Mr. Suwan Luengviriya and Mr. Suthat BoonyaUdomsart As at 31st December 2020 BWG has a legal dispute In summary,

On December 30, 2010, the civil court received an indictment from a group of individuals, accusing the Company has done violations and caused that the plaintiffs have been damaged, therefore, asked the court to give a judgment to the Company to pay damages and has an order prohibiting the Company operate all businesses that cause pollution or create trouble to the plaintiffs anymore. On February 21, 2019, the court sentenced the Company must pay compensation including interest and court fees in the Civil Court as amount totaling Baht 52.04 million and the Company has recorded provision for loss from litigation in the financial statements year 2018. However, the Company appealed to the court on October 16, 2019.

5.4 Secondary Market

--None--

5.5 Contact financial institution (Only if the company issues debt instruments)

--None--



Section 2

Corporate Governance

6. Corporate Governance Policy

6.1 Corporate Governance Policy

The Company is committed to developing businesses based on the good corporate governance, ethics and morale. The Company is also aware of the role and significance of directors, executives and employees towards the management of the Company. As a result, the Company is not only committed to creating sustainable values to shareholders, but also focuses on fair practices to all stakeholders. The Company has established the framework of business operation based on the principle of good corporate governance with ethics and code of conduct. In addition, the Company has provided the policy on corporate governance and code of conduct to strictly comply with and also revised provisions to cover any international practices so that operations of directors, executives and employees will be in accordance with standards and appropriate morale and ethics.

The Company specifies that it is the duty and responsibility of all directors, executives and employees to acknowledge, understand and strictly comply with policies and practices. Policy on corporate governance and code of conduct must be published on the Company's website, "www.akkhie.com", to increase the channel for executives and employees to acknowledge practices and apply them efficiently in order to achieve business goals for benefits of all stakeholders.

The Board of Directors is committed to strictly supervise the compliance to policies and practices and develop the corporate governance constantly in order to prepare the Company for international corporate governance. However, to achieve goals on building continuous and sustainable stability and growth for the organization, shareholders, as well as stakeholders in all sectors, by focusing on maintaining standards and development of governance, including promoting good governance to be the culture of the organization, the Company has carried out the following operations;

- Providing the manual on good corporate governance and code of conduct to employees to read and sign it for complying the Company's code of conduct, and delivering such manual to new employees for reading and signing it as well
- Providing the orientation to new employees for giving suggestions and allowing them to understand the culture of the organization, good corporate governance and code of conduct of the organization, including intention of policy on anti-corruption of the Company
- Establishing the policy on anti-corruption so that directors, executives and employees will easily read and understand practices of the policy
- Announcing and applying practices of business partners for equitable treatment in accordance with good practices and promoting code of conduct

The Company's management adheres to practice guidelines under corporate governance principles and recognition of importance and responsibility to the Company's shareholders and stakeholders, causing the Company to receive the following assessments from regulating agencies and organizations in 2020:

- Received a quality rating of the 2020 Annual General Meeting of Shareholders at the level of 100 percent from the quality of the AGM Assessment Program of the Thai Investor Association
- **"Excellent"** for the Corporate Governance Report 2020 (CGR 2020) of Thai Listed Companies from Thai Institute of Directors (IOD)
- SET Sustainability Awards in the category of Thailand Sustainability Investment 2020 from the Stock Exchange of Thailand

In 2017, the Securities and Exchange Commission issued Corporate Governance Code (CG Code 2017) as principles for the Board of Directors to adapt to governance in order to ensure good business performance in the long-term, reliability for shareholders and benefit in building sustainable value for the business. The eight main principles for the Board of Directors are as follows:

1. Awareness of the Board of Directors' role and responsibility as a corporate leader building sustainable value for the business.
2. Setting of main business objectives and goals for sustainability.
3. Promotion of an efficient Board of Directors.
4. Recruitment and development of high-ranking executives and personnel management.
5. Promotion of innovation and responsible business operation.
6. Assurance of appropriate risk management and internal control systems.
7. Maintenance of financial reliability and disclosure of information.
8. Support of shareholder participation and communication.

The Board of Directors' reached a resolution to consider implementing the Corporate Governance Code 2017 by considering and having awareness of roles and duties as the Governing Board. All directors have thoroughly considered implementing the aforementioned principles and have understood the benefits and importance of applying the CG Code to build value for the business with sustainability. Nevertheless, regarding unsuitable principles for the Company's business operations, the Board of Directors considered and issued appropriate replacement measures along with recording measures as part of the Board of Directors' resolution in order to hold annual reviews. The Company discloses the Company's corporate governance policies on the website for communication outside the organization and dissemination to the organization's employees to acknowledge the Company's corporate governance along with promoting employee participation in complying with the aforementioned policy.

Furthermore, the Company adheres to and places importance on Corporate Governance Code 2017, which covers principles of the Organization for Economic Co-operation and Development in all five categories for



use as guidelines in developing policies with coverage of rights and equitable treatment of shareholders and stakeholders, structures, roles, duties, responsibilities and independence of the Board of Directors, disclosure of information and transparency, risk control and management including business ethics. This is to help the Company's business management and operation to be effective and transparent. The Corporate Governance Code covers the following five principles:

Compliance to the Corporate Governance Policy and the various relevant Corporate Governance Operating Procedures Guidelines Applicable for the Company

Section 1 : The Rights of Shareholders

The Company places importance on shareholders as investors in the Company's assets and the Company's owners. The Company has the Board of Directors appointed by shareholders to perform duties on behalf of shareholders. Furthermore, shareholders have the right to make decisions regarding the Company's significant changes. Therefore, the Company has a policy to support, promote and facilitate convenience to allow shareholders to exercise rights, particularly the following basic shareholder rights:

- The right to purchase, sell or transfer the Company's shares as prescribed by the law.
- The right to receive accurate, complete, sufficient and timely information in appropriate formats for decision-making to monitor operations. In addition, the Company has no policy to obstruct or create barriers in communications between any shareholders.
- The right to attend shareholder meetings, express opinions, provide recommendations, make inquiries at shareholder meetings and make decisions on the Company's main issues.
- The right to appoint and dismiss directors.
- The right to appoint certified public accountants and specify remuneration for certified public accountants.
- The right to receive the Company's profit shares in the form of equal dividends.
- The right to receive share certificates, transfer shares and redeem shares equitably in the Company's name.
- The right specify or revise the Company's objectives, regulations and memorandum of association.
- Other rights decreed in any other related laws and regulations including the Company's regulations.

In addition to supporting shareholders to exercise basic rights, the Company treats shareholders equitably such as by providing up-to-date important information via a website, arranging for shareholders to visit the business and the Company does not perform any actions to violate or suppress shareholders' rights.

Shareholder Meetings

In 2020, the Company held the annual general meeting of shareholder on 3rd, July 2020. at Conference Room No.792, Moo 2, Soi 1c/1 Bangpoo Industrial Estate, Sukhumvit Road, Bangpumai, Samutprakarn, Samutprakarn 10280. The Company has performed the following actions regarding corporate governance for shareholders' rights:



1. Treatment of Shareholders before the Annual General Meeting of Shareholders

1.1 The Company promotes and facilitates every shareholder group including institute shareholder to fully exercise the right to attend shareholder meetings and vote.

1.2 The Company provides opportunities for minority shareholders to present topics for inclusion as meeting agendas and to nominate individuals to be elected as the Company's directors at the general meeting of shareholders in advance. The Company notified shareholders via the news system of the Stock Exchange of Thailand in addition to announcing clear criteria, specifications and steps for presenting the aforementioned meeting agendas on the Company's website at www.akkhie.com on 15th, November 2019. Shareholders were able to present topics to the Company from 15th, November 2019 to 15th, January 2020.

1.3 The Company sends meeting invitations to all shareholders with meeting information, date, time, place and agendas including objectives, reasons and opinions of the Board of Directors accompanying each agenda along with all information related to topics being decided at the meeting in Thai and in English no less than 21 days before the meeting for shareholders to consider. The Company sent meeting invitations to shareholders by mail on 11th, June 2020. At the annual general meeting of shareholders in 2020, the Company presented the following agenda items for shareholders to consider approval:

- Approval of financial statements and the consolidated profit-loss statement.
- Approval of profit allocation to pay dividends and legal reserve.
- Approval of bonus payments to the Board of Directors.
- Approval of directors' remuneration.
- Approval of director appointments.
- Approval to appoint the certified public accountant and remuneration specification.

1.4 The Company disseminated meeting invitations to the annual general meeting of shareholders in 2020 on the Company's website at www.akkhie.com in Thai and English since 29st, May 2020 to allow shareholders sufficient time to study information no less than 30 days in advance of the shareholder meeting date.

1.5 The Company provides opportunities and specifies clear criteria for shareholders to send questions in advance of the annual general meeting of Shareholders of 2020. Shareholders were able to send questions in advance to the Company Secretary, Akkhie Prakarn Public Company Limited 792, Moo 2, Soi 1c/1 Bangpu Industrial Estate, Sukhumvit Road, Bangpumai, Samutprakarn, Samutprakarn 10280, or Email: suwanna@akkhie.com

1.6 The Company attached Power of Attorney Forms A, B and C with shareholder meeting invitations to allow shareholders with inconvenience preventing shareholders from attending the meeting personally to grant power of attorney to any other persons or independent directors appointed by the Company as power of attorney grantees to attend meetings and vote on behalf of shareholders by following conditions specified on power of attorney letters.

1.7 The Company fully facilitates shareholders' right to attend meetings and vote. The Company used the Conference Room No.792, Moo 2, Soi 1c/1 Bangpoo Industrial Estate, Sukhumvit Road, Bangpumai, Samutprakarn, Samutprakarn 10280. As the meeting venue with sufficient width to support shareholders and convenience for traveling. In addition, the Company prepares sufficient snacks and beverages to support meeting attendants.

Because of the coronavirus disease (COVID-19) epidemic situation and the shareholders' meeting is a combination of the majority. Which is a risk factor for epidemic, the Company is aware and concerned about the risk of such epidemic in the shareholders' meeting. To accommodate the risk of transmission of COVID-19, the company No snacks, tea, coffee of any kind, and no food in the meeting venue is strictly prohibited. To reduce exposure and reduce the risk of viral transmission. And in order to prevent and reduce the risk of the spread of the COVID-19 virus for those who participate in the meeting, the Company has various measures for screening shareholders as follows:

1. Shareholders who are at risk Traveling to or coming to foreign countries or high-risk provinces as specified by the public health Or close contact with people who have a history of going to or coming to foreign countries or provinces at least 14 days before the meeting date or people with fever or respiratory symptoms. Or symptoms that may be suspected to be a virus COVID-19 ask for cooperation in following the recommendations of the Department of Disease Control. In this regard, the shareholders can authorize the independent directors of the Company.

2. The company has a screening point according to the guidelines of the Department of Disease Control. Before all shareholders attend the meeting, they must pass a screening point. Failure to pass the screening of shareholders may decline to attend the meeting, for example when a shareholder has a body temperature of 37.5 degrees Celsius or more. And abnormal symptoms related to the respiratory tract Or have a history of returning from abroad Or the province where the coronavirus is spread (COVID-19). According to the announcement of the Ministry of Public Health, less than 14 days before attending the meeting. However, various measures The control and screening of attendees may be adjusted according to the guidelines.

3. For prevention And reduce the risk of the spread of the COVID-19 virus from the congestion of shareholders on the meeting day. And for the health of shareholders, the Company provides opportunities for shareholders, even those who are not at risk. Able to authorize independent directors instead Attendance

2. Treatment of Shareholders on the Annual General Meeting of Shareholders' Date

2.1 The Company provides sufficient personnel and technology for shareholder meetings including document examination, meeting attendance registration, vote counting and voting results on each agenda to allow meetings to be fast and accurate. The Company allows shareholders to register at least one hour before the meeting and allows shareholders who wish to attend meetings after the registration time to vote on agenda items being considered as a meeting quorum from the agenda when shareholders attended the meeting. In 2020, the Company used the meeting program of Thailand Securities Depository Co., Ltd. (TSD) in registering and counting votes.

2.2 The Company allows shareholders to vote with one share being equal to one vote and, to facilitate voting and vote counting, the Company prepares voting forms for each agenda items, especially for director appointment agenda items. The Company allows shareholders to vote and appoint directors individually. Furthermore, the Company allows shareholders to volunteer as witnesses in counting votes and the Company provides legal consultants to count votes for transparency in voting and vote counting along with disclosing voting results to the meeting and recording in the minutes of the meeting.

2.3 At the beginning of the meeting, the Chairman of the Board, the Chairman of every sub-committee, every director, Chairman of the Executive Committee, Vice Chairman of the Executive Committee, Managing Director and Chief Executive Officer, and the Company's top executives gave high importance to the shareholders' meeting and were present in all the meetings. The Company's external auditor, legal advisor, and advisor to the Board of Directors were also invited to the meeting to provide information and answer shareholders' questions. Moreover, the Company invited representatives from external regulatory organizations such as representatives from the Thai Investors Association joined in asking questions at the meeting. Before convening the meeting, the Chairman of the Board who acts as the Chairman of the meeting assigned the staff to explain all criteria related to the meeting such as votes, etc.

2.4 Meetings are held according to agenda items notified in meeting invitations sent to shareholders in advance without changing the aforementioned agenda and without asking the meeting to consider other issues than those specified in the meeting agenda because the Company does not have a policy to add agenda items to meetings without notifying shareholders in advance.

With regard to directors who hold a stake in meeting agendas, the Company specifies stakes held by directors in meeting agendas and the Chairman of the meeting notifies the meeting of any directors with stakes or relation in any agenda before considering the aforementioned director. Stakeholding directors will not attend the meeting on that agenda.

2.5. The Chairman of the Meeting allocated sufficient time, conducted the meeting appropriately and transparently, and provided opportunities for shareholders to express their opinions and raise questions in each agenda item. The questions and answers were clearly and completely recorded by the Secretary of the Meeting. Each agenda item indicated the meeting resolution and result of the votes, including the number of agree votes, disagree votes, abstain votes or unentitled votes and voided ballot. The video recording of the meeting was posted on the Company's website after the meeting to enable shareholders who were unable to attend or interested persons to be informed of the issues discussed during the meeting. The Company organized the Annual General Meeting of Shareholders in accordance with the related law and regulations and the Company's regulations.

3. Treatment of Shareholders after the General Meeting of Shareholders

3.1 The Company discloses resolutions of the meeting of shareholders along with voting results in the evening of the meeting day through the SET's electronic system and on the Company's website.

3.2 The Company makes accurate and complete records of minutes to meetings in Thai and English for shareholders to examine. The Company records the names and positions of directors in attendance, voting methods, shareholders' opinions, directors' explanations and meeting resolutions clearly along with categorizing votes in agreement, disagreement or abstention and delivering voting results to the SET via www.setlink.set.or.th within 14 days from the shareholder meeting date along with disseminating the aforementioned reports on the Company's website.

3.3 The Company records images of the meeting's atmosphere to allow shareholders not in attendance at the meeting to acknowledge on the Company's website.

3.4 After the shareholder meeting decides to pay dividends, the Company reports meeting resolutions and dividend payout information to shareholders via the Stock Exchange of Thailand's dissemination system and coordinates with Thailand Securities Depository Co., Ltd. to ensure that shareholders receive accurate and full dividend payments. The Company specifies the dividend registry closing date no less than five business days after approval from the meeting of shareholders in line with principles recommended by the Stock Exchange of Thailand.

3.5 The Company considers recommendations and opinions from shareholders and auditors in assessing meeting results and searches for guidelines to make revisions/modifications in order to continually improve shareholder meetings.

From the assessment of the quality of the Company's 2020 Annual General Meeting of Shareholders conducted by the Thai Investors Association, the Company received a score of 100

Section 2 : The Equitable Treatment of Shareholders

The Company is aware of treatment of shareholders to emphasize equitability of major and minor shareholders by placing importance on maintaining shareholders' basic rights and supporting shareholders to exercise rights according to the specified legal basis, by providing complete and equitable information to help shareholders trust the Company and have confidence in investing. Furthermore, the Company provides equitable privileges and profit sharing without discriminating genders, age, ethnicity, citizenship, religion, beliefs, social status, disability or political opinions. Even if shareholders are unable to attend meetings due to any inconvenience, shareholders are entitled to grant proxy rights for other persons to attend meetings on shareholders' behalf.

Furthermore, the Company is determined to improve every process up to the level of international standards. Thus, the Company adheres to business operations based on honesty, transparency and fairness in order to allow the Company to operate effectively and achieve specified objectives. The Company specifies ethics for directors, executives and employees as guidelines for proper behavior and practice in addition to having policies for directors, executives and employees to adhere to strictly in working to create the most benefit for shareholders and stakeholders consisting of conflict of interest management, keeping secret information, responsibility for the Company's properties and reputation and responsibility to stakeholders.



1. Equitable Treatment

1.1 In shareholders' meetings, the company has policy for preserving the rights of every shareholder by not increasing meeting agendas without notifying other shareholders in advance of the meeting to allow shareholders the opportunity to study meeting agenda information prior to reaching a decision. Every shareholder has the right to vote based on the number of shares held. Each share has one vote and there are no shares with special privileges limiting the rights of other shareholders.

1.2 The Board of Directors allows minor shareholders to propose agendas at the annual shareholders' meeting and nominate persons with proper qualifications to become directors by announcing for the acknowledgement via SEC channels and on the company's website with clearly defined criteria. The company has allowed shareholders to propose agendas and director names in advance since November 15th, 2019 to January 15th, 2020. Any company shareholder or shareholders with total shares amounting to no less than 5 percent of shares with rights to vote may propose agendas and nominate director names. No shareholders proposed any agendas or nominated any persons as directors.

1.3 For transparency and accountability, the company arranged for the use of voting ballots on every agenda and allows shareholders to nominate directors individually.

1.4. The Company grants stakeholders equal rights to vote with one common share, the only type of share issued by the Company to shareholders, being considered as one vote. Furthermore, resolutions of the shareholders' meeting require a majority vote.

1.5. The Company provides opportunities for shareholders who do not have the convenience to attend meeting in person to grant proxy rights to other persons or any independent director nominated by the Company. The Company grants rights to and treats proxies as shareholders. In addition, the Company provides convenience for shareholders who are unable to attend meetings in person by sending proxy letter forms meeting detailed and clear specifications of the Department of Business Development, Ministry of Commerce, with shareholder meeting invitations in Thai and English no less than 21 days in advance of the meetings date. And to create accuracy and prevent problems from proxies' meeting attendance, the Company displays information concerning the meeting, meeting schedules and agendas including steps, documents and evidence required to grant proxy rights on meeting invitations and the Company's website (www.akkhie.com) in the part of investor relations under the topic of Investor Relations more than 30 days in advance of the meeting. Shareholders can inquire for more information by telephone and email from Investor Relations (see the topic of Investor Relations for more information).

1.6. Because most of the shareholders attending the annual general meeting of shareholders are Thai, shareholder meetings are conducted in Thai. However, to benefit communications and facilitate foreign shareholders, the Company prepares documents such as meeting invitations, proxy letters, minutes to shareholders' meetings and annual reports, etc., in two languages consisting of Thai and English. Furthermore, the Company's website (www.akkhie.com) is prepared in two languages to provide services and disseminate information to shareholders who are interested.

1.7. The Company sends meeting invitations with documents accompanying consideration on various agendas to shareholders no less than 21 days in advance of the meeting's date and the Company disseminates meeting information, schedules and agendas on the Company's website (www.akkhie.com) more than 30 days in advance of the meeting's date.

1.8. The Company does not specify conditions or criteria requiring documents to be certified by government agencies or other regulations which will create difficulty for shareholders in granting proxy rights. Furthermore, the Company provides services to affix stamp tariff on proxy letters for proxies in attendance at the meeting and arranges for the staff to provide copying services for documents which need to be attached along with examining document accuracy without charging any fees at the registration point in order to ease shareholders' burdens in procuring stamps and copying documents. Registrations to attend meetings are opened one hour before the meeting. The Company uses the meeting organization program of Thailand Securities Depository Co., Ltd. in registering and counting votes along with organizing receptions for shareholders who come to attend meetings.

2. Protection of against Abuse of Insider Information and Conflicts of Interest

The company has specified guidelines to store and prevent the abuse of insider information in ethics for directors and employees to prevent abuse of insider information for personal gain and unlawful gains of others, which is considered as taking advantage of other shareholders or causing overall damage to shareholders with the following essential principles:

2.1 The company keeps insider information and has set procedures to prevent the use of insider information for self gain or gains for relations i.e. inside trading. The procedures concerning the leaking of insider information or secrets of company have been provided in the company's policy and regulations manual as well as in the procedures concerning trading of securities. The use of inside information and conflicts of interest has also been provided in business ethics and has been communicated to directors, executives and employees.

The company prohibits directors, executives, employees and relevant persons to buy or sell securities of the company prior to the release of the financial statement and insider information to public and should wait until at least 24 hours after the release of information to public before buying or selling securities of the company. The company has established disciplinary actions for violations of use of inside information for self gain. These could include: written warning, wage cut, suspension without pay and termination. Disciplinary actions is taken depending upon willfulness and severity of the violation.

2.2 Directors and executives have a duty to report their securities holding of the company and disciplinary actions in accordance with the Securities and Exchange Act B.E. 2535 (1992). If directors or executives buy or sell securities of company, they are required to report their securities holding of the company, including their spouses and minor children in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 (1992) to the Securities and Exchange Commission within 3 working days and this information must be disclosed to public.

2.3 The board of directors have established guidelines to prevent directors and executives who have any personal interest in any transactions or on matters directly affecting the company to participate in the decision-making or approval process of the company. Prior to the board of directors meeting, directors who have any interest in any transactions are requested to disclose their interest in any transactions and that director has no right to vote on such issues.

2.4 The company has a simple shareholder structure and share price volatility is normal.

2.5 Established guidelines regarding not using insider information for unlawful gains in the Handbook on Business Ethics and Code of Conduct

2.6. The Company adopted measures and steps for granting approvals of related party transactions as prescribed by law and in accordance with standards prescribed in the requirements of the Capital Market Supervisory Board and SET by implementing the “Rules of Entering into Related Party Transactions”, which were approved by the Board of Directors. For related party transactions which required approval from shareholder meeting prior thereto, the Company would disclose information on such transactions in the letter of invitation to the meeting, e.g. names and relationships of related parties, nature of the transactions, the transaction pricing and valuation policy, reasons for making such transactions including opinions of the Board of Directors and the independent financial advisor on such transactions, etc., and deliver the letter of invitation to the meeting within such time as fixed, and properly and completely fulfilled all relevant obligations in accordance with requirements of the Capital Market Supervisory Board and SET. In 2019 the Company had no related party transaction which required prior approval from the shareholder meeting, The Company disclosed the details of related transactions of all types made during. And 2019 in the annual report and Report 56-1 under the heading “Connected Transactions”

2.7. The Company does not have a business group structure that engages in related transactions that may have conflicts of interest

2.8. The Company strictly complied with laws and requirements of the Capital Market Supervisory Board and SET relating to transactions on acquisition or disposal of assets. In case of transactions on acquisition or disposal of assets approved by shareholder meeting, the Company would disclose details thereof in the annual report and the 56-1 Form of that year. Up to present the Company has never entered into any transaction on acquisition or disposal of assets by violating or failing to comply with relevant laws and requirements.

3. Stakeholder Information Disclosure

The company has specified the following guidelines on disclosure of stakeholder information of directors and executives for transparency to prevent problems due to conflicts of interest:

3.1. Directors are required to notify the company without delay when a director and family members have interests or are shareholders in any business with potential interests or conflict with the company having a direct or indirect stake in any contracts made by the company or when a director and family members hold securities in the

company and affiliated companies. Stakeholder Directors and executives must be excluded from participation in discussions aimed at rendering opinions or voting to approve the aforementioned transactions.

3.2. Directors and executives are required to report securities held by the company at every meeting of the Board of Directors. The aforementioned agenda is to notify directors that directors and executives, including spouses and children who have not reached adult maturity and related persons according to Article 258 of the Securities and Exchange Act of B.E. 2535 (1992 A.D.), are under obligation to prepare and disseminate reports on security holdings, including reports on changes in security holdings for the SEC whenever securities are purchased, sold, transferred or received within three days (www.sec.or.th) from the securities purchase/sale date.

In 2020, the company has not received any complaints. Regarding the disrespect of the fundamental rights of shareholders, the Company treats shareholders equally. And did not find the use of the Company's inside information.

Section 3 : The Role of Stakeholders

The Company and its Board take into account the rights of all stakeholder groups and consistently abide by corporate governance principles, best practices, and other supporting guidelines, including our Code of Conduct, to ensure equal and proper treatment of all stakeholders. This takes into account, although not exclusively, employees, shareholders, customers, business partners, competitors, creditors, communities in which we operate, society as a whole, and the environment. Furthermore, the Company abides by international human rights principles and anticorruption guidelines to promote the development of society as follows:

1. Shareholders: The company performs duties to shareholders with honesty and fairness and manages business for stable progress and interest of shareholders by disclosing information to shareholders equally, regularly and completely. The company provides opportunities to propose opinions, suggestions, including either additional agenda items or candidates to serve as directors.

2. Customers: The Company has a quality policy as well as the ISO 9001:2008 quality system dedicated to creating customer satisfaction and allowing customers to trust that they are receiving high quality products and services at reasonable prices. The Company aims to maintain good customer relations and is dedicated to ensuring that any customer complaints are dealt with fairly and efficiently. The Company will also safeguard any customer data that should not be divulged, unless such customer information must be disclosed to third parties under the Sustainable Development Policy and Code of Conduct on responsibility to customers.

3. Business partners and creditors : The Company has a policy to treat every business partners and/or creditors with equality and fairness, adhering to the business operation to create credit worthiness in the eyes of creditors on the realization of mutual benefits whilst avoiding a situation which can give rise to conflict of interest or damage to the Company's reputation or illegal as follows:



- The Company shall do its best to endeavor to comply with any contract, agreement, or various conditions concluded with business partners and/or creditors. If compliance with the conditions cannot be achieved, the Company shall promptly inform business partners and/or creditors within a reasonable time in order to determine sound and reasonable remedial actions.

- The Company shall provide business partners and/or creditors with adequate data, and shall not provide any false, distorted, or incomplete data which, in turn, can cause business partners and/or creditors to have a misunderstanding and impact decisions.

- The Company shall conduct financial management in a way that business partners and/or creditors shall have confidence in its financial status and ability to pay Company debt.

- The Company shall by no means, ask for, receive, or grant any trade benefits to business partners and/or creditors with dishonesty. If dishonest behavior occurs, the Company shall notify business partners and/or creditors of all details and cooperate with them to correct the problem with speed as well as take measures to prevent recurrence.

- Deals with business partners and/or creditors shall be conducted in a good manner without damage to the Company's reputation or any illegal activity. Conduct should be on a basis of equality, fairness, and mutual benefits.

4. Communities / Society / Environment : The company has a responsibility to communities and society to follow standards related to safety, security, occupational health and environment and address concerns that impacts natural resources and the environment.

5. Employees : Our employees are our most valuable asset. Therefore, there are policies in place to foster advancement of employees, driven by procedures for human resource improvement including the provision of both professional and general improvement training courses on a regular basis. Also, the Company values equal and fair treatment of its employees.

Remuneration Management : The Company has a policy to determine appropriate remuneration and other benefits for employees in line with the Company's performance both in the short and long terms. The Company has implemented a job evaluation system to determine the value or worth of a particular job in relation to other jobs within the organization in order to provide merit compensation. Regular salary and benefit surveys are conducted to benchmark the Company against the market, while the cost-of-living index is taken into account to ensure that compensation packages and rewards are reasonable and competitive.

Welfare and Benefits: One of the main objectives of the sustainable business operation is to maintain the potential personnel with the organization, which the company considers compensation and welfare for employees to be able to compete with other nearby industrial groups. Yes, by establishing a policy for establishing relationships in the organization through the approval of "Welfare Committee" to develop the welfare system And quality of life of employees to be suitable in accordance with the law such as

- (1) Benefits on bonus funds
- (2) Lunch welfare



- (3) Employee uniform welfare
- (4) Benefits on risk values
- (5) Personal accident insurance benefits
- (6) Social Security Fund welfare
- (7) Provident fund benefits
- (8) Welfare allowance, hard working allowance
- (9) Welfare on human resource development
- (10) Annual health check welfare
- (11) Grants such as wedding allowances, maternity allowances, and ordination allowances
- (12) Employee shuttle benefits
- (13) Benefits, grants for funeral expenses

13.1 Person in the employee's family such as parents Husband / wife or legitimate child

13.2 In the event that the employee passes away

Employee Well-being : The Company places consistent priority on employee well-being. In addition to providing a safe and healthy working environment as required under occupational health, safety, and environment legislation, the company also aims to improve overall quality of life for its employees by adhering to international standards for workplace health and safety, providing ergonomic office equipment, and offering facilities and programs to encourage wellness among all employees. The Company has also set up a provident fund, run by a professional fund management company certified by the Securities and Exchange Commission, to help employees prepare for financial security in retirement.

Employee Development : The Company supports and invests in continuous employee development throughout the organization with a systematic approach whereby managers must consistently plan, review, and report on staff development activities that are aligned with their business direction. This development covers managerial knowledge and skills, leadership, professional/functional knowledge & skills, critical thinking skills, and global perspectives. The Company provides a career path for continual advancement, supported by a succession plan and a talent development program, in order to achieve objectives, maintain a culture of good corporate governance, and fulfill commitments to all stakeholders.

6. Business Competition : It is the Company policy to support and promote free and fair competition in business in pursuant to the rules of fair competition. It is against the aforementioned policy to resort to any form of business competition in which information from competitors is acquired in an unlawful or unethical manner or which intentionally aims to destroy the reputation of competitors with groundless slander as described in the Code of Conduct.

7. The Media : Any information about the Company to be supplied to outside sources must be factual and accurate, and presented with care. This policy has been included in the Code of Conduct. Those who do not have relevant duties or receive assignment cannot give information or interviews to press or public in reference to the Group in any way. This prohibited action can give rise to undesirable impact on the reputation and business operations of the Company.

8. Safety, Occupational Health, and Environmental Conservation : The Company considers the management of safety, health and environment conditions in workplace to be of utmost importance to successful and sustainable business operations. This includes ensuring safety of the work environment for company employees as well as customers and other relevant persons. The Company therefore maintain has Policy on Occupational Safety, Health, and Environment as follows:

- All employees throughout all levels of the Company are responsible for maintaining the safety, health, and environment conditions in the workplace by cooperating to ensure the safety of life and property.
- The administration of occupational safety, health, and environment procedures is carried out in accordance with all applicable laws, regulations, and other relevant provisions throughout the Company's business operations.
- The Company maintains procedures as well as a working plan concerning occupational safety, health, and environment, including review of the plan and continual follow up and assessment of results. The Company also establishes preventative measures to control risk which may give rise to loss from accident, injury, or illness due to improperly following procedures or any errors which may occur.
- The Company promotes and supports performance of duties by personnel in a manner which does not create danger to life, body, mind, or health.
- The Company communicates and distributes information regarding occupational safety, health, and environment to company personnel as well as to stakeholders involved in the Company's operations, in an appropriate manner.

9. Environmental Preservation and the Efficient Use of Resources : The company encourages the efficient use of resources for maximum benefits concerning environmental impacts and has stipulated systematic measurement to prevent impacts.

10. Respecting Human Rights : The Board of Directors, executives and employees at every level adhere to principles of human rights, supports treating every person with respect and fairness, respect and consider human dignity, equality and respect for personal rights, freedoms and equality without discrimination for reasons of nationality, citizenship, origins, religion, gender, language, beliefs, education, race, disability, expression of political opinions, economic status, membership in groups or any other social status unrelated to work or any other topics.

11. Avoiding Infringement of Intellectual Property : The company has a policy and guidelines to respect by not violating intellectual property or copyrights for which directors, executives and employees have to follow the ethics on intellectual property and copyright.

12. Anti-Corruption : The Board of Directors has established and improved the policy on anti-corruption of the Company clearly and also determined the manual on anti-corruption measure to be the guidelines for directors, executives and employees. It focuses on preventing and fighting against all kinds of corruption directly and indirectly, including not involving with bribes and corruption with officers and entities in the public and private sector in order to acquire or maintain competition advantages. In addition, the Company appoints the Anti-Corruption Working Group to coordinate with executives and all sections in the organization in order to improve

related rules, requirements and practices correspondingly and appropriately based on the current situations. Moreover, the policy and manual on anti-corruption measure are published to external persons. The company received a renewal certificate from the Private Sector Collective Action Coalition Against Corruption on 2016 to present. In this regard, the Company has opened this policy on the website of the company that www.akkhie.com

13. Procedures for Whistle-Blower and Mechanisms for Whistle-Blower Protection :

The Company has set up a Whistle-blowing Policy to provide channels for reporting and to encourage all employees to report any information on misconduct and/or fraud occurring in the Company. This is will prevent misconduct and/or fraud which may occur in the organization and help detect and reduce damage from misconduct and fraud. In addition, this Policy provides protection to employees who provide information, cooperation or assistance to the Company concerning misconduct and fraud from any kind of threat or unfair act.

Complainants

Employees, relevant officers, or a third party coming across or becoming aware of dubious acts including those affected by the company's business or the conduct of company directors, executives, or employees that violate laws, regulations, the company's corporate governance, code of conduct, policies, and regulations and suspected corrupt practices. The company encourages complainants to identify themselves and provide adequate evidence.

Channels for Reporting Complaints and Clues of Wrongdoing and Corruption

The Company assigns the Chairman of the Audit Committee to consider accepting reports, clues and complaints concerning actions which may create suspicion of bribery and corruption in the Company directly or indirectly. Complainers must specify information on the topic of the clue, complaint, evidence or sufficient information for examination including names, addresses and telephone numbers through the following channels:

1. The Company's online channels at www.akkhie.com
2. Report by telephone at 02-323-0714 ,02-323-0716 ,02-33-0718
(Human Resources Department).
3. Report by addressed mail or submit letters directly to the following:
 - Chairman of the Audit Committee.
 - Chairman of the Investigative Committee.
 - Chief Executive Officer and Managing Director.
 - Company Secretary.
 - Manager, Internal Audit Department.

At Akkhie Prakarn Public Company Limited 792, Moo 2, Soi 1c/1
Bangpu Industrial Estate, Sukhumvit Road, Bangpumai,
Samutprakarn, Samutprakarn 10280

In cases where informants or complainants have complaints related to the Board of Directors, any sub-committee and high-ranking executives, please send complaints directly to the Chairman of the Audit Committee.

Company Actions Taken after Receiving Complaints

1. When the Company receives clue reports, the complaint recipient will examine, gather facts or assign trusted persons, agencies or the Investigative Committee to examine the facts.

2. If the facts have been investigated and information or evidence show reason to believe the accused to have committed bribery and corruption, the Company will allow the accused to acknowledge the accusations and prove innocence by presenting additional information or evidence showing no involvement in actions according to accusations.

3. If the accused did commit bribery and corruption, the accused will be considered for disciplinary action according to the Company's regulations. If the aforementioned actions are illegal, the accused will also be punished according to the law. In the area of disciplinary actions according to the Company's regulations, the Chief Executive Director's judgment is considered final and must be reported to the Audit Committee for further acknowledgement.

4. Informants who report clues or complaints must report honestly. If the Company discovers clues or complaint reports to be dishonest or intended to cause damage and disreputation to others, etc., and the aforementioned person is an employee of the Company, that person will be disciplined in line with regulations. However, in cases where the person is an outside person and the Company is damaged, the Company will consider prosecuting that person.

In cases where complaints are important such as issues with impact on the Company's reputation, image or financial status, conflicts with the Company's policy in business operations or topics related to the Company's high-ranking executives and directors, etc., the Audit Committee has the duty to accept topics, search information and examine facts as notified in order to report to the Board of Directors for consideration and punishment as the Board of Directors considers appropriate.

Disciplinary and Legal Actions

1. The Company will carry out disciplinary actions for employees who violate compliance with this policy including direct supervisors who neglect wrongdoing or acknowledged but did not manage wrongdoing. Direct supervisors may receive disciplinary actions up to termination of employment. Ignorance of this policy and/or related laws cannot be claimed as an excuse for non-compliance.

2. Representatives, business mediums, distributors of goods/services or any contractor of the Company who violate criteria in this policy provide inaccurate data when the Company's enquirers ask for information concerning actions potentially in conflict with this policy may have contracts terminated.

Reporting Results to Complainants

The Company will inform complainants who disclosed names, addresses, telephone numbers, email or other contact channels of progress and results from considering complaints related to wrongdoing and corruption. Nevertheless, if there is reason or necessity concerning personal information and confidentiality, the Company may not provide information related to investigations or disciplinary actions.

Protection of Complainants, Whistle-Blowers, and Related Parties

Complainants or whistle-blowers are to be suitably and fairly protected by the company, which implies no change in job titles, job nature, workplaces, job relief, threats, job harassment, dismissal, or unfair acts. The company will keep their complaints confidential and not disclose them to unrelated parties except when required by law.

Those with knowledge of complaints or related information must maintain confidentiality and not disclose it except when required by law. If this is intentionally violated, the company will punish them under its regulations or the law, or both, as seen fit.

Confidentiality

1. All related persons must keep the fraud information and the investigation confidential and disclose details to anyone other than those who have a legitimate need to know.
2. The Investigation Report may not be disclosed to anyone in order to avoid damaging the reputation of an employee suspected but subsequently found innocent of any fraud, and to avoid potential civil liability.
3. Do not disclose the investigation report to any person in order to avoid damaging the reputation of the accused person if it is later found to be innocent. And to prevent legal risks that may occur to the company

In recent years, the company has received no 2020 complaints involving misconduct or behavior.

Section 4: Disclosure and Transparency

The Company places importance on the disclosure of information with accuracy, completeness, transparency and equality for financial statements and general information, and also other information that would impact the Company's share price. To ensure that investors and all other related parties have free access to the information, the Company publicises the information through different media channels such as website of The Stock Exchange of Thailand, Form 56-1, Annual Reports, and at the Annual General Meeting of shareholders. In addition, the Company's information which has been reported to The Stock Exchange of Thailand, shareholders and investors, will be publicised in both Thai and English language on the Company's website www.akkhie.com. This is another communication channel which is very timely and provides an easy access to the users.

Discloses significant information through the SET's channel as well as on its website in both Thai and English. Such significant information includes annual report, corporate governance policy, company information and news releases. The website is regularly updated to provide the shareholders and outsiders to have easy access to timely and accurate information for their best benefits. The significant information is as follows:

1. Essential information consists of both financial and non-financial information. The financial statements must be reviewed and audited by the auditor and deemed to be accurate in all material respects and in conformity with the generally-accepted accounting principles. They are approved by the Audit Committee and the Board of Directors before disclosing to the shareholders. The Board of Directors is required to disclose a report on its

responsibilities for the financial report, a report of the Audit Committee and a report of the auditor in the annual report. Also discloses connected transactions in the 2019 Annual Information Form (Form 56-1) and Annual Report (Form 56-2).

2.The Company was able to submit both the quarterly and annual financial reports for 2019 within the schedule determined by the SEC and SET. The Company emphasized on preparing financial statement properly in accordance with generally accepted accounting standards, using appropriate accounting policies applied on a consistent basis. The Company was very rigorous in submitting financial statements and financial report within the schedule prescribed by law. The Company's financial statements were certified with unqualified opinions by the auditor and have never been ordered by the SEC to make any correction thereto and have never been submitted late.

3.The Company prepared Management's Discussion and Analysis by giving analytical explanations on financial position and operation results of the Company and forwarded them to the SEC and SET together with all quarterly financial statements and publicized them on the Company's website as information supporting disclosure of all quarterly financial statements to enable investors to be aware of and comprehend the changes to the financial position and operation results of the Company in each quarter better.

4.The Company provides a statement of the Board's responsibilities concerning the Company's financial report. This statement is presented in the Company's annual report.

5.The Company reveals auditing fees and other service fees paid to its auditors in Form 56-1 and the annual report. In 2020, the company assigned Karin Audit Company Limited with capability and experience to be the independent auditor and was approved by the Securities and Exchange Commission. The financial statement was verified to be accurate in accordance with accounting standards and also passed the approval of audit committee and the board of directors before disclosure to shareholders.

5.1. The Company paid 610,000 baht (Six hundred and ten thousand baht only) in auditing fees to Karin Audit Co., Ltd. The aforementioned auditing agency company and selected certified public accountants have independence and no relations or stakes in the Company, executives, major shareholders or persons related to the aforementioned individuals.

5.2 Other Fees
- None -

6.The Company discloses roles and responsibilities of the Board of Directors and subcommittees, number of meetings, attendance of each member in 2019, as well as trainings and knowledge development activities of the Board and discloses remuneration of directors and senior executives, indicating forms and types of remuneration, in Form 56-1 and the annual report.

7.The Company disclosed the backgrounds of all directors in the annual report, Report 56-1 and on the Company's website by specifying their names-surnames, ages, positions, educational backgrounds, training, working experiences, number of shares in the Company and proportion of shareholding, holding of director office



in any other company, clearly separating into the heading of listed company and other companies, date appointed as director, as well as family relationships among executives

8. Remunerations of directors of the Company reflected the obligations and responsibilities of each director. The Company paid directors their remunerations in 2020 at such rates as approved by the 2020 AGM, which were the same rates as approved by the 2020 AGM, which have remained unchanged since 2011

In this regard, the Company disclosed the amount and type of remuneration received by each director from the Company and subsidiaries individually in the annual report (56-2) and Report 56-1 under the "Management Structure" and publicized them on the Company's website.

9. In 2020, the Company paid high-level executives their remunerations in accordance with the Company's policy to pay remuneration by reflecting the obligations and responsibilities of each high-level executive and at suitable rates by comparing with the same type of business, and disclosed the details of remuneration payment in respects of format, nature and amount of remunerations in the annual report and Report 56-1.

10. The Company established a policy requiring directors and senior executives to submit copy of report on holding of securities of the Company in case of changes to the holding of securities (Form 59) to the Company within the same period when the directors and senior executives delivered it to the SEC Office for retention by the Company as evidence and report to the Board of Directors meetings on a regular basis. Directors and senior management who wish to buy or sell the securities issued by the Company, shall notify the Company Secretary at least one business day in advance of the date of entering into such transaction.

Moreover, the Company disclosed changes to the holding of securities of the Company by directors and high-level executives by illustrating in the annual report the number of shares held at the beginning of the year, changes during the year and the number of shares held at the end of the year.

11. In addition to disclosing information as specified in regulations through the SET, the Company has disclosed important Company information, both in Thai and English, to the public on the Company's website. All disclosed information is up-to-date and includes the following:

- The Company's vision and mission
- list and authorities of the Board of Directors and subcommittees
- organizational structure
- Nature of Business
- top 10 shareholders
- Financial statements, financial status and performance
- Downloadable Annual Registration Statements Annual Report
- Annual registration statement (Form 56-1)
- Shareholders structure and the Company structure
- Invitation letters for shareholder meetings, other relevant documents and minutes of shareholder meetings
- Company regulations and company certificate

- Corporate Governance Policy, Code of Conduct, Anti-Corruption Policy, Management Policy as well as other policies
- Sustainability Report That can be downloaded
- Contact information for Investor Relations Etc.

12. The Company realizes that its financial and non-financial information influences the decision-making process of its investors and stakeholders. The Management focuses on disclosure of information, that is accurate, complete, regular, timely and in accordance with the criteria stipulated by the SEC and the SET. The Company, therefore, assigned the Corporate Communication Department to disclose significant information to investors and supervise the financial reporting process, as well as other material information affecting the price of Company's securities, i.e. financial statements, operational results, information disclosed through the setlink.set.or.th to investors, so that they receive accurate and complete information regularly. The Company presented its operational results and information disclosure to investors, shareholders and relevant persons by using direct and indirect methods as follows;

Direct: The company presents its operational results to the securities analysts, investors and employees regularly in the form of analyst meetings, during meeting presentations and company visits where executives are met to enquire about progress of its operational results.

Indirect: The company provides information about the company, operational results, financial reports, including other reports through the Stock Exchange of Thailand and can be found under the Investor Relations tab of the Stock Exchange of Thailand website www.setlink.set.or.th or the company's website www.akkhie.com in Thai and English.

For further information or if investors have any questions, please contact the Corporate and Marketing Communication Department, contact number 02-323-0714 ,02-323-0716 and 02-323-0718 ext. 132 or at www.Akkhie.com

In 2020, the Company sent quarterly and annual financial statements on time and consistent with the criteria notified and specified by the Stock Exchange of Thailand without notifications from the Securities and Exchange Commission to amend financial statements.

Section 5 : Responsibilities of the Board of Directors

The Board of Directors was appointed by shareholders with roles and duties to govern the business on behalf of shareholders who oversee operations in order to build confidence that the Company's activities are consistent laws and ethics. The Board of Directors is independent from the Company's executives and duties and responsibilities are clearly divided between the Board of Directors and executives through specification of roles, duties and responsibilities of the Board of Directors, the Chairman of the Board, the Chief Executive Officer and the Managing Director (*Details of the scope, powers, duties and responsibilities of the Board, etc. can be found at "Corporate Governance Structure. And important information about executives in item 7 in Form 56-1 One Report "*)



The Structure of the Board of Directors

1. As at 31 December 2020 the Board of Directors comprised 9 qualified and knowledgeable members with wide experiences and specialties beneficial to the Company. The number of directors was appropriate and adequate to the size and type of the Company's business with non-executive directors having experiences in major business being operated by the Company. The structure of the Board of Directors comprised:

(1) 4 Executive Directors and

(2) 5 Non-Executive Directors, of which 3 directors were independent directors

or 1/3 of the total number of directors,

The company disclosed the structure of the board of directors, duties and responsibilities of the selection criteria. Important information of each director such as name-surname, position, date, month, year of being appointed to be director As well as the biography of each director In the annual report and Form 56-1, as well as the company's website at www.akkhie.com

2. Diverse board The skills are consistent with the business strategy of the company through the preparation of a table of skills (Board Skills Matrix) and a variety of educational background, experience, without any differences. Details of the biography of directors appear in the heading of "Board of Directors and Executives"

3. Independent directors account for more than one-third of the Board. Today there are 3 of them,

4. The Company has one woman Independent Director

5. None of the Company's directors or executives is or was an employee or partner of the external auditing company providing services to True Group for the past two years.

6. The Chairman of the Board is a non-executive director and the President (Co) is not the same person as the Chairman. The roles and responsibilities of the Chairman are in accordance with the law. The roles and responsibilities of the President (Co) are determined by the Board of Directors and the authority and responsibilities of the Chairman and the President (Co) are disclosed under "Management structure" in the annual report and Report 56-1 which is also posted on the Company's website.

7. The Company's Internal Audit Department reports directly to, and is accountable to, the Audit Committee. The Company has disclosed the name and profile of the head of Internal Audit Department in the annual report and Report 56-1 which is also posted on the Company's website.

8. The function of Company Secretary is in place to serve the Board of Directors in area of providing advice on laws and regulations related to the Board, helping organize the Board's activities, and monitoring compliance with the Board's resolutions. The Company Secretary is training courses as well as participating in any company secretary-related training courses.

The Company has disclosed company secretary's job description, working experience and related training courses attended in the annual report and Report 56-1 which is also posted on the Company's website.

9. Board of Directors appoints sub-committees such as the Audit Committee, the Risk Management Sub-Committee, the Recruitment & Wage Sub-Committee, Corporate Governance and Social Responsibility Sub-Committee. (CG&CSR) and the Board of Executive Directors to perform specific duties and present issues to the

Board of Directors for consideration or acknowledgement. Each sub-committee has scopes of authority and duties according to specifications of each sub-committee's authority and duties (*Details of the scope, powers, duties and responsibilities of the Board, etc. can be found at "Corporate Governance Structure. And important information about executives in item 7 in Form 56-1 One Report "*)

Term of Office of Directors

1. A director shall be appointed for a term of office of 3 years and a retiring director is eligible for re-election. The Company has no restrictions on re-election of retiring director and age of directors. However, the Company mainly considers their abilities to perform duties.

2. Term of office of directors is in accordance with the Company's Articles of Association. At every annual general meeting, one third of the Directors who are subject to retirement by rotation shall retire. The director to retire by rotation shall be those who have been longest in office since their last appointment and the retiring director is eligible for re-election.

3. Where a vacancy occurs in the Board of Directors for reasons other than the retirement by rotation, the Board shall elect a person who is qualified and is not prohibited under Section 68 of the Public Limited Companies Act B.E.2535 by a vote of not less than three-fourth of the number of shareholders as the substitute Director at the next meeting of Board of Directors. The substitute Director shall hold office only for the remaining term of office of the Director whom he or she replaces.

4. An independent director shall be appointed for a term of office of not more than 3 consecutive terms or not more than 9 years, whichever is longer. If the Board of Directors deem that it is necessary to hold office more than 3 consecutive terms or more than 9 years, the tenure of such independent director shall be extended.

High-Level Executives Succession Plan

The Board of Directors is aware of the significance of human resources so the Nomination and Remuneration Committee is established to prepare the succession plan for the position of Chief Executive Officer and high-level executives from the department manager level or higher level and report directly to the Chief Executive Officer (CEO) based on the stipulated rules, including consider and review such plan annually.

Policies and Methods of Practice in Positions As Directors of Other Companies for Directors and Executives

The Board of Directors gives importance to the performance efficiency of directors, thereby enabling directors to fully devote time to governing the company's business. Therefore, policy has been set to limit the number of other registered companies in which directors and executives can hold positions as directors to no more than five other registered companies. Currently, no directors of the company hold positions exceeding set criteria.

Leadership and Vision

The Board of Directors participates in setting short-term and long-term vision, obligations and strategies including goals and business plans by annually revising the company's vision, obligations, strategies and business plans. Furthermore, the Board of Directors has set success indicators for the organization in each aspect such as growth building and finance including preparation of vital work systems such as the internal control system and the risk management system. The Board of Directors monitors management performance by stipulating that the Managing Director make quarterly reports in order to review and ensure effective company performance.

Corporate Governance Policy

The company has established a written policy for directing the business and the Board of Directors to hold regular reviews of these policies for adherence to the aforementioned policy. Moreover, the company will act according to the rules and various regulations set forth by the Board of Directors overseeing stocks and stock exchanges and the Stock Exchange of Thailand and will disclose reports on the direction of the business in the annual reports and in the form showing the list of annual information (Form 56-1). It is also disseminated at www.akkhie.com. Business care policy is composed of governance in various areas as follows:

Zero Tolerance Policy on Bribery and Corruption

The company is committed to zero tolerance policy against every type of bribery and corruption. To operate in a business at risk for corruption, and with careful consideration and practice, the company has prepared written zero tolerance policy against bribery and corruption along with stipulating that the company and subsidiaries comply with anti-bribery and anti-corruption policies with the aim of pushing for and maintaining corporate culture by adhering to the fact that "corruption is unacceptable in transactions with the public and private sector" as disseminated by the company in www.akkhie.com

Operational Guidelines Zero Tolerance Policy against Bribery and Corruption

1. The company has zero tolerance policy against bribery and corruption while complying with all anti-bribery and anti-corruption laws in Thailand.
2. The company will not directly or indirectly participate in bribery and corruption. The company is committed to implementing an effective anti-bribery and anti-corruption system.
3. Company directors, executives and employees at every level are required to comply with the zero tolerance policy against bribery and corruption by not participating directly and indirectly in corruption and bribery of public and private officials such as the personnel of companies involved in transactions with the company to gain or maintain businesses or competitive dvantages.
4. Employees are under obligation to neither neglect nor ignore. When actions fitting the scope of corruption are encountered, employees are required to notify supervisors or the persons responsible and cooperate in investigating the facts.

5. Any action under the anti-corruption policy is to implement practice guidelines set out in the company's business ethics and regulations, including related company operational manuals and any other practice guidelines specified by the company in the future.

6. Corruption is a violation of the company's business ethics requiring consideration for disciplinary action based on regulations set forth by the company. Furthermore, corruption may result in penalties according to the law if the aforementioned action is illegal.

7. The company will give justice and protection to employees who have reported or cooperated in reporting corruption involved with the company.

8. The company recognizes the importance of communication and public relations to build knowledge and understanding among company directors, executives, employees and persons associated with the company on topics requiring compliance with this anti-corruption policy.

9. The company is committed to building and maintaining corporate culture with a firm belief that corruption is unacceptable in transactions with the government sector and the private sector based on protocol.

Internal control systems

The board of directors places importance on the internal control systems both at the executive level and the operational level in order to ensure efficient operations. Furthermore, the company has clearly set forth duties and authority for the executives and employees in writing, with respect to control over and use of the company's assets to generate profit. The company has also divided the duties of employees and controllers with separate audits in order to create a balance between each other.

The company has established an Internal Audit Department to audit the primary operations and significant financial activities of the company to assure performance in the specified direction that is effective and in compliance with the laws and specifications related to the company's internal control systems. The audit department examines significant items continually with reports on the findings sent directly to the audit committee. The internal audit is able to fully inspect and maintain a balance. In this regard, the Company has assigned Miss. Sakuna Kittawong to be responsible for internal control and audit systems. With details about the chief of internal audit as follows

Appointment and Consideration of Auditor Remuneration

The Audit Committee considers the selection, nomination and removal of independent persons to function as the company's auditor and proposed auditor remuneration. The Board of Directors proposes to the shareholders' meeting for approval. The Board of Directors and the Audit Committee is of the opinion that Karin Audit Co., Ltd. has professional expertise, independence and neutrality with experience in continually auditing the company and awareness of information belonging to the company. Auditor remuneration for 2019 was set at 610,000 baht. At the general shareholders' meeting of 2019, the meeting approved auditor appointment and remuneration according to proposals made by the Board of Directors.

Risk Management

The board of directors set clear specific and measurable goals for business performance. The executives compare actual performance outcomes against the goals determined by internal and external evaluations by assessing risk factors, analysis of causal factors and events that cause risk and also assigned the related department to continuously monitor the risks and report the progress to the supervisors.

Internal Control Systems

The board of directors considers corruption a major risk to the organization. Therefore, the measures to control corruption are as follows:

1. Preventive measures: set the organization to control and manage, providing a written code of ethical conduct and promoting compliance with the code of ethical conduct, providing a good internal control system, and evaluation of internal controls of each operational unit.
2. Supervisors at each level are responsible to prevent, detect and investigate fraud and errors in the operation. In addition, the internal audit unit that is independent of the executive, reviews the rules, regulations and monitors risk alarms.
3. The investigation must be fair to the accused and afford appropriate protection to the informant or whistle blower.

Reports of the Board of Directors

The board of directors is responsible for important business operations and the direction of the business, general financial statements of the company and subsidiary companies and financial information appearing to the public in the form of annual lists of information and annual reports. Financial statements will be in accordance with generally accepted accounting standards in Thailand and will be audited by a licensed auditor, licensed by the Security and Exchange Commission. The board of directors must select appropriate accounting policies and ensure it is followed with cautious judgment and best organizational estimation. Significant information must be sufficiently disclosed in the remarks section of the financial statement. The board of directors must ensure that effective internal control systems are in place to be reasonably sure that the accounts are accurate and complete and prevent misrepresentation.

The board of directors appoints an Audit Committee comprising of directors who are not executives and have sufficient independence to be responsible for the quality of financial reports and internal control systems. The board also appoints subcommittee of Risk Management consisting of independent directors and senior executives who are responsible for evaluating the risks in the company's various operating systems.

**Compliance with Corporate Governance Principles on Other Topics**

Whereas the SEC and the Stock Exchange rallies and supports listed companies to be aware of benefits from corporate governance, the Company sees and places importance on developing the Company's operating guidelines to be consistent with corporate governance principles. The Board of Directors' acknowledged the SEC's Corporate Governance Code and adopts the aforementioned principle including the Stock Exchange's Corporate Governance Principles for Listed Companies of 2012

appropriately in the Company's business for good long-term performance, reliability for shareholders and stakeholders in addition to building value for the business with sustainability. In 2020, the Company followed the aforementioned Corporate Governance Code except in some cases where the Company was unable to implement the Corporate Governance Code according to the following information:

Unimplemented Criteria	Current Practice Guidelines, Reasons and Necessity
The Chairman is an independent director.	Mr. Uthai Juntima, the Chairman of the Board, was appointed as a director with signatory authority on behalf of the Company. This disqualifies him from being an independent director. Nevertheless, when other qualifications have been considered, the Board of Directors believes the Chairman of the Board can perform duties and provide opinions independently. Furthermore, during meetings, the Chairman of the Board supports and provides opportunities for every director to fully express opinions and hold discussions before considering and deciding that topic without any dominance or indications during discussions from the Chairman of the Board.
The company has specified an independent committee's term for not more than 3 consecutive terms or no more than 9 years, whichever is longer. But if the Board of Directors Deems it necessary to request an independent director Who have held the position for 3 consecutive terms or 9 years, continue to hold the position Authorize the Board of Directors Can extend the term of office of independent directors further	The company has independent directors with a term of more than 9 years from the date of being appointed as the first independent director. Due to the nature of the company's business is a specific business. Therefore need independent directors with knowledge and expertise Also have a thorough understanding of the company's business Which takes a long time to learn and understand. And although the Company's independent directors hold office for over 9 years, but with the qualifications and prestige of each independent director As a result, all independent directors are independent in performing their duties as well.

<p>The Chairman of the Recruitment & Wage Sub-Committee should be an independent director.</p>	<p>Mr. Uthai Juntima, Chairman of the Recruitment & Wage Sub-Committee, was appointed to be a director with signatory authority on behalf of the Company. This disqualifies him from being an independent director.</p> <p>Nevertheless, when other qualifications have been considered, the Board of Directors believes the Chairman of the Recruitment & Wage Sub-Committee can perform duties and provide opinions independently according to duties and responsibilities clearly specified in the Recruitment & Wage Sub-Committee Charter. In addition, the Sub-Committee Chairman was able to provide opinions in approval or vote in objection without interference from the management.</p>
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6.2 Business Ethics

The Board has established the code of conduct to be the guideline and good practiced for directors, executives and employees to adhere by, so that the duties can be performed under the Company's mission, with integrity, honesty, and fairness applicable to all stakeholders, the public, and the society. In addition, the Board also establishes the monitoring system to ensure these guidelines are abided by regularly. The Company has continuously provided trainings and notified all employees to strictly comply with the code of conduct. Directors, executives and employees of the Company are responsible for strictly complying with the code of ethics. All levels of supervisors are responsible for monitoring and encouraging their subordinates to comply with the code of ethics, as well as behaving as a good model for employees. The Company's code of conduct is published on www.akkhie.com.

Communication Code of Conduct

The company has an awareness-raising process And understanding about the code of conduct for employees in many ways, including orientation for new employees Dissemination is documented for employees to sign for acknowledgment. Dissemination of the Company's Code of Conduct Via the company's website

Ensuring compliance and review

The company sets it as the duties and responsibilities of every director, executive and employee. To acknowledge, understand and follow the policies and practices set forth in the Business Ethics And the code of conduct in this work of the company strictly Not voluntary compliance And cannot refer to the fact that the established guidelines are not known



Executives at all levels in the company are responsible for it and it is important to ensure that employees under their command are aware, understand and follow business ethics. And the code of conduct in the work of the company very seriously

The company is not willing to let any action That is illegal, contrary to good ethical principles, arises if any director, executive and employee violates the code of ethics set by the company. Will receive a strict disciplinary penalty And if there is an act that is believed to be in breach of laws, rules, regulations and state regulations The company will forward the matter to government officials to proceed without delay.

Board of Directors And the Good Corporate Governance and Social Responsibility Subcommittee And Environment (CG & CSR) requires manual review. "Business ethics And practices in the work "annually

Actions that are considered unethical

Actions that violate the code of conduct are subject to disciplinary consideration in accordance with the Company's regulations or punishable by law If the action is illegal The actions that fall into the category of unethical are as follows.

1. Violate the code of conduct.
2. Suggesting, promoting or encouraging others to fail to comply with the code of conduct
3. Ignore the ignorance when encountering any violation or non-compliance with the code of conduct.
In the event that he / she knows or should have known. As it relates to the work under the responsibility
4. Not cooperating. Or obstruct the investigation of facts claimed to have violated. Or non-compliance with the code of conduct
5. Take action against employees who report suspicions of non-compliance with the Code.
6. Act unfair to others. Due to that person reporting non-compliance with the code of conduct

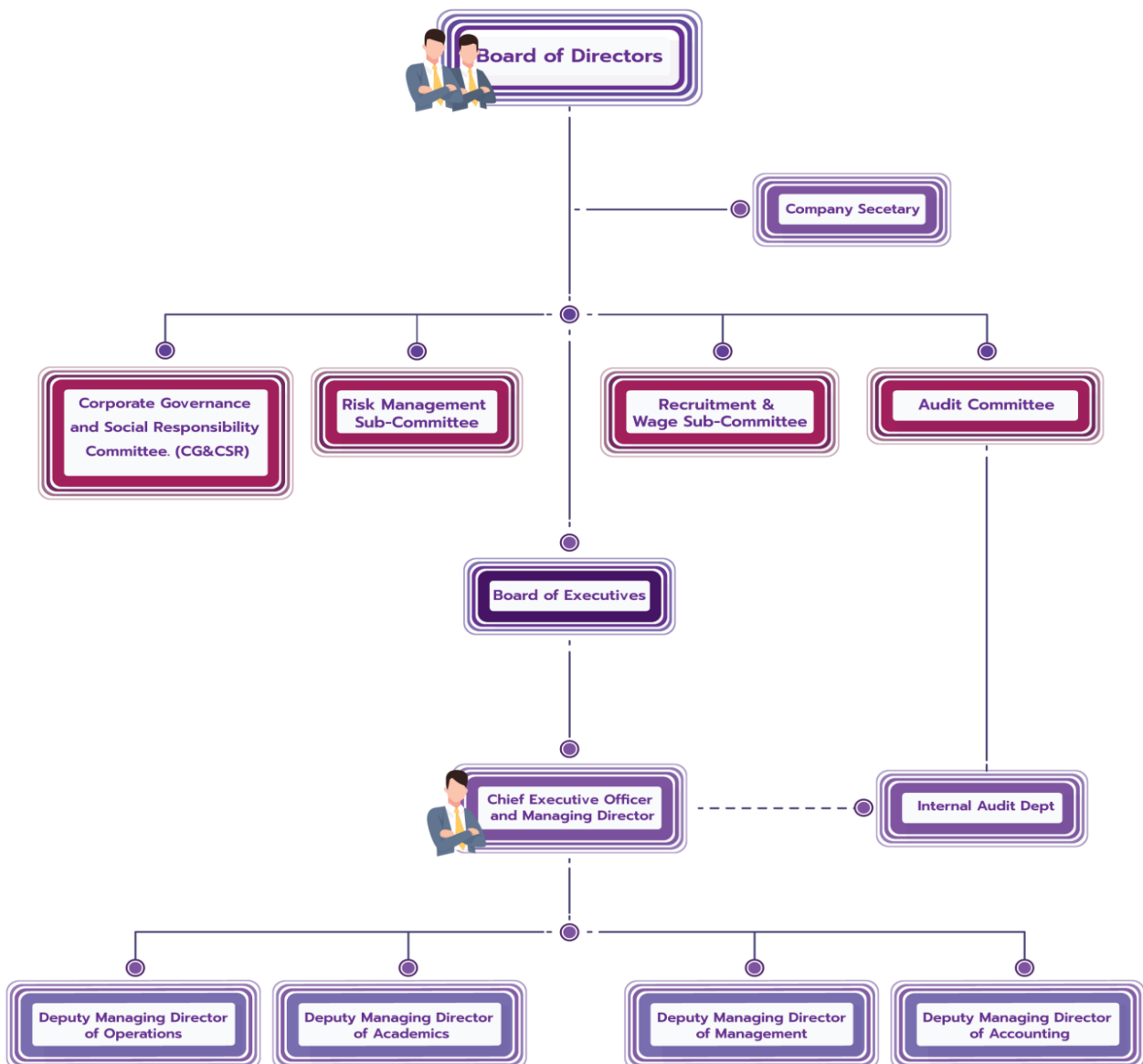
In 2020, the results of monitoring violations or violations of the Code of Conduct in accordance with corporate governance guidelines. No management was found.Or, the employee violates or violates the Company's code of conduct.In addition, there are no complaints about the violation or violation of the Company's Code of Conduct in any way. Interested parties can study the details of the code of conduct through the Company's website.www.akkhie.com

7. Corporate Governance Structure and significant information regarding the Board of Directors, Subcommittees, Management, Employee

7.1 Corporate Governance Structure

The Board of Directors and the management perform in the best interests of Company's and its shareholders under a clear, balanced, and accountable management structure. The Board monitors and ensures that the management implements its policies, plans and strategies, and that there is clear distinction of roles and responsibilities between the Board and the management.

Committee Structure and Management



7.2. Board of Directors

7.2.1 Composition of the Board of Directors

The composition of the Board of Directors, It consists of at least 5 members with at least one director whom is knowledgeable in financial and accounting. The Chairman is not the same person as the Chief executive officer and Managing director to clarify separately of duties and operations and not less than half of all directors must reside in the Kingdom. The directors of the Company must be qualified by the legal qualifications without sex discrimination. There are currently 9 directors, including 1 woman :

- 2 Directors who are non Executive Director of the total number of directors.
- 4 Director who is Executive Director of the total number of directors.
- 3 Independent directors of the total number of directors.

7.2.2 Directors

As at December 31st, 2020 the Board of Directors consists of 9 members.

Name		Position	Appointment Date
1. Mr.UThai	Juntima	Chairman of the Board	21 st ,November 2011
2. Mr.Teerasak	Pongpanakrai	- Vice Chairman of Board - Executive Committee	21 st ,November 2011
3. Mr.Sakchai	Wongchaisuriya	Independent Director	21 st ,November 2011
4. Miss.Benjawan	Prasansap	Independent Director	21 st ,November 2011
5. Mr.Prayut	Wiboonsirichai	Independent Director	21 st ,November 2011
6. Mr.Suwat	Luengviriya	Director	21 st ,November 2011
7. Mr.Suthat	Boonyaudomsart	Director	21 st ,November 2011
8. Mr.Vanchai	Luengviriya	- Director - President & CEO	21 st ,November 2011
9. Mr.Rerngchai	Rurngpayoongsak	- Director - Executive Committee	9 th ,November 2019

Note: . Miss.Suwanna Sukarakayura as the Secretary of Company

Director authorized to sign on behalf of the company

The directors authorized to sign on behalf of the company are Mr. Vanchai Luengviriya or Mr.U-Thai Juntima or Mr.Rerngchai Rurngpayoongsak which mutually signed by two out of three authorized directors with the company seal.

Definition

Executive Directors:

The directors who hold a position in the management and are involved in the day-to-day operations of the organization.

Non-Executive Directors:

The directors who do not hold a position in the management, and are not involved in the day-to-day operations of the organization, may or may not be an independent director.

Independent Directors:

Independent or outside directors who are not engaged in the day-to-day management of the organization and are not major shareholders. Furthermore, independent directors must have no such connection with a major shareholder, group of major shareholders, or other stakeholders.

Position in Sub-Committees

Name List	Audit Committee	Recruitment & Wage Sub-Committee	Risk Management Sub-Committee	Corporate Governance and Social Responsibility Committee. (CG&CSR)
1.Mr.UThai Juntima	-	Chairman	-	-
2.Mr.Teerasak Pongpanakrai	-	-	-	-
3.Mr.Sakchai Wongchaisuriya	Chairman	Committee	Chairman	Committee
4.Miss.Benjawan Prasansap	Committee	Committee	-	Committee
5.Mr.Prayut Wiboonsirichai	Committee	Committee	Committee	Chairman
6.Mr.Suwat Luengviriya	-	-	-	-
7.Mr.Suthat Boonyaudomsart	-	-	-	-
9.Mr.Vanchai Luengviriya	-	Committee	Committee	Committee
9.Mr.Rengchai Rungpayoongsak	-	-	-	-



Changes in the Securities Portfolios of the Board and the Executive of the Year 2020

The Company has notified all members of the Board of Directors and the Company's Executives on their duties to file their securities holding, including those of their spouses and underage children, to SEC Office within 30 days as from date of appointment as director or executive. In case of change in securities holding, they are required to file the change with SEC Office within 3 business days as from the date of purchase, sale, transfer or acceptance of transfer of such securities. (Reported electronically. www.sec.or.th)

In addition, the Company has stipulated that directors and executives of the company report securities holding and changes in securities holding to the next Board of Directors meeting at all times, as of 31st, December 2020. Directors and executives of the company are as follows

Name	Ordinary Share		Up (Down)
	Year-end 2019	Year-end 2020	
1. Mr.UThai Jantima their spouses and minor children	- -	- -	- -
2. Mr.Teerasak Pongpanakrai their spouses and minor children	2,000 -	2,000 -	- -
3. Mr.Sakchai Wongchaisuriya their spouses and minor children	- -	- -	- -
4. Miss.Benjawan Prasansap their spouses and minor children	- -	- -	- -
5. Mr.Prayut Wiboonsirichai their spouses and minor children	- -	- -	- -
6. Mr.Suwat Luengviriya their spouses and minor children	1,198,630 -	1,198,630 -	- -
7. Mr.Suthat Boonyaudomsart their spouses and minor children	9,350 -	9,350 -	- -
9. Mr.Vanchai Luengviriya their spouses and minor children	- -	- -	- -
10.Mr.Rerngchai Rurngpayoongsak* their spouses and minor children	- -	- -	- -



Appointment and Dismissal of Company Directors

The company regulations designating the elements, appointments, dismissals or release from the position of company director, which can be summarized in terms of relevant information as follows:

1. The shareholders meeting shall elect no more than five directors and no less than half of the total number of directors must reside in the Kingdom and the company directors must be individuals with the qualifications as specified by the law.

2. The shareholders meeting shall appoint directors by majority vote according to the following Criteria

- The directors shall be elected individually.
- Each share holder shall have voting power equal to one vote per share.
- Each share holder shall have voting power equal to the number of shares held wherein one share is equal to one vote.
- Each share holder shall exercise the votes of every existing individual electing directors.
- Each respective person who receives a majority vote of approval in descending order, but no more than the number of positions up for election at that time that particular person is chosen as a director.
- In the event that the votes are tied for the individuals up for election for the last position, the Chairman of the Meeting shall cast the deciding vote.

3. One-third of the directors shall resign from their positions at every annual common meeting of the company. If the number of the resigning directors cannot be divided into three parts, the directors shall resign by the number closest to one-third, but no more than one-third of the number of all directors.

4. The directors to be released from office during the first and second year after the registration of the company are to draw lots to determine who will be released in subsequent years. The director in office longest will leave that office and the directors already released from office may be reelected.

5. Directors shall be released from office upon death, resignation prior to their term expiration, upon court order to resign, or when the meeting agrees to release the director from office, or when the director lacks qualifications as set forth in the regulations.

6. In the event that a director's seat is available due to causes other than release due to expiration of the director's term, the remaining directors shall choose qualified individuals without forbidden characteristics as specified to replace the director in the next meeting of the board of directors, unless the remainder of the director's term is less than two months and with the votes of no less than three quarters of the remaining directors wherein the individual to replace said director shall remain in office for the length of the term of the director being replaced.

The Company offers opportunities for minor shareholders to nominate qualified persons for election as directors before the annual general meeting of shareholders in compliance with the Company's director recruitment criteria. In 2020, No minor shareholder nominated individuals to be elected as Company directors.

Qualifications of Directors

All directors are required to meet the following minimum qualifications:

1. Knowledgeable and skilled persons with honesty, integrity and business ethics.
2. Sufficient time to dedicate knowledge and abilities with the ability to perform duties for the company.
3. Able to directly exercise judgment independently from Management.
4. Independent directors must be qualified under SET's announcement on the qualifications and scope of operation of audit committees.
5. Knowledge, abilities and experience in at least one significant area for the Board of Directors.
6. Qualifications without the prohibited characteristics pursuant to the laws governing public limited companies and other relevant laws.
7. Understand individual roles and responsibilities and perform duties on behalf of related persons honestly and diligently with the determination to continuously generate maximum value for the business and shareholders in the long-term.
8. Able to be a director of another company But being a director of other companies mentioned must not be a hindrance to the performance of directors of the company. And must comply with the guidelines of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand

Director Recruitment Policy

The company gives importance to persons with knowledge, ability, experience, good work history and leadership with far-reaching visions including morals, ethics and good attitude to the organization along with the ability to devote sufficient time for benefits in the company's business operations. Furthermore, recruitment also considers any shortage of necessary skills to specify desired qualifications for directors, including suitable qualifications consistent with director components and structures based on the company's business strategies.

Furthermore, the Board of Directors specified official and transparent methods for director recruitment with the following procedures:

1. The Recruitment & Wage Sub-Committee is responsible for identifying and selecting qualified candidates to be proposed through the Board for election at the shareholder' meeting or appointed by the Board according the Company's articles of association.
2. The Recruitment & Wage Sub-Committee is responsible for reviewing, on an annual basis, the skills and characteristics required of directors in the light of the Board's composition and the Company's current and future business and strategic directions. The committee must develop a skill matrix to identify gaps in the Board's current profile and make recommendations accordingly. In conducting this review, the committee will also consider diversity in terms of skills, knowledge, independence, age and gender
3. The Recruitment & Wage Sub-Committee is responsible for screening and examining the names that will be proposed for directorship position with the related agencies to ensure that the individual has the appropriate and required qualifications and does not have any untrustworthy characteristics.

4.It is the equitable right of every shareholder to propose other individuals for consideration. The Company has established the process for nomination and announcement through the Stock Exchange of Thailand's information system

5.In voting, each shareholder shall have a number of votes equal to one share per one vote and voting for each position will be considered on an individual basis.

6.In determining whether to recommend a director for re-election, The Recruitment & Wage Sub-Committee will consider relevant factors such as the director's performance, history of attendance at and participation in meetings, and other contributions to the activities undertaken by the Board.

7.The appointment of members of the Board shall comply with the Company's articles of association and all relevant laws in Thailand. Selection of the directors shall be transparent and clear, and processed through.

Board of Directors Diversity Policy

The Board of Directors is well aware of the benefits of diversity on the Board of Directors. In addition, the Board of Directors recognizes diversity as an important factor for increasing the decision-making and work efficiency in the Board of Directors. Diversity is not limited to gender but also includes age, educational background, professional experience, skills and knowledge. Therefore, recruitment and considerations to appoint directors of the Company will be based on knowledge, capabilities and selection criteria including benefits of diversity, which includes gender diversity.

7.2.3 Information on the roles and responsibilities of the Board of Directors

Roles, duties and responsibilities of the Board of Directors

1.Performance of duty in compliance with the company's laws, objectives and regulations, as well as resolutions passed by shareholders' meetings, with honesty and caution in preserving the company's interests and ethical responsibility for every shareholder.

2.The board should demonstrate a thorough understanding of its leadership role, assume its responsibilities in overseeing the company, and strengthen good governance, including defining objectives, determining means to attain the objectives and monitoring, evaluating and reporting on performance.

3.The board should ensure that all directors and executives perform their responsibilities in compliance with their fiduciary duties, and that the company operates in accordance with applicable law and standards.

4.Setting the company's policy and direction and supervising the management to ensure compliance with the company's policies and regulations with efficiency and effectiveness under good governance. The objective is to add maximum economic value to the business and security for shareholders.

5.The board should ensure that the policy and procedures for the selection and nomination of directors are clear and transparent resulting in the desired composition of the board.

6.When proposing director remuneration to the shareholders' meeting for approval, the board should consider whether the remuneration structure is appropriate for the directors' respective roles and responsibilities,



linked to their individual and company performance, and provide incentives for the board to lead the company in meeting its objectives, both in the short and long term.

7.The board should ensure that all directors are properly accountable for their duties, responsibilities and (in-) actions, and allocate sufficient time to discharge their duties and responsibilities effectively.

8.The board should conduct a formal annual performance evaluation of the board, its committees, and each individual director. The evaluation results should be used to strengthen the effectiveness of the board.

9.The board should ensure that the board and each individual director understand their roles and responsibilities, the nature of the business, the company's operations, relevant law and standards, and other applicable obligations. The board should support all directors in updating and refreshing their skills and knowledge necessary to carry out their roles on the board and board committees

10.Monitor the company's business operations at all times and conscientiously comply with the law and the company's specifications in related contracts. Stipulate that the management report to the company's Board of Directors on the company's work performance and other relevant issues for acknowledgement in Board of Directors' meetings. The objective is to ensure that the company's business operations are effective.

11.The board should prioritise and promote innovation that creates value for the company and its shareholders together with benefits for its customers, other stakeholders, society, and the environment, in support of sustainable growth of the company.

12.The board should encourage management to adopt responsible operations, and incorporate them into the company's operations plan. This is to ensure that every department and function in the company adopts the company's objectives, goals, and strategies, applying high ethical, environmental and social standards, and contributes to the sustainable growth of the company.

13.Independent directors and external directions are ready to independently exercise discretion in considering the setting of strategies, managing work, using resources, appointing directors and setting business operation standards. They are also ready to object to the actions of other directors or the management in cases where there are differences of opinion on matters with impact on the equality of every shareholder.

14.The company's Board of Directors is authorized to check and consider approval of the company's policy, guidelines and plans for large investment projects as proposed by sub-committees and/or the management.

15.The company's Board of Directors is authorized to appoint, assign or advise sub-committees or task forces to consider or take action on any matter the Board of Directors deems fitting.

16.Appoint a corporate secretary in compliance with the laws governing securities and the Stock Exchange of Thailand. The corporate secretary will perform the duty of preparing and storing documents and other items as specified by the Securities and Exchange Commission. And to aid the activities of the Board of Directors and the company, e.g. Board of Directors' meetings, shareholders' meeting and the provision of recommendations for the company's Board of Directors in practicing good personal conduct and the right activities in compliance with the law and various regulations on a regular basis. They are also required to ensure that the company and its directors accurately, completely and transparently disclose information.

17. Strengthen Effective Risk Management and Internal Control

- The board should ensure that the company has effective and appropriate risk management and internal control systems that are aligned with the company's objectives, goals and strategies, and comply with applicable law and standards.
- The board shall establish an audit committee that can act effectively and independently.
- The board is under obligation to govern the company in establishing an internal control system and an efficient internal audit system. An internal audit unit needs to be established to monitor and act together and in coordinate with the Audit Committee.
- The board should manage and monitor conflicts of interest that might occur between the company, management, directors, and shareholders. The board should also prevent the inappropriate use of corporate assets, information, and opportunities, including preventing inappropriate transactions with related parties.
- The board should establish a clear anti-corruption policy and practices (including communication and staff training), and strive to extend its anti-corruption efforts to stakeholders.
- The board should establish a mechanism for handling complaints and whistleblowing.

18. Ensure Disclosure and Financial Integrity

- The board must ensure the integrity of the company's financial reporting system and that timely and accurate disclosure of all material information regarding the company is made consistent with applicable requirements.
- Provide balance sheets and income statements as well as audit report of the auditor, all of which are to be approved by the Audit Committee, at the end of accounting year of the Company. Such information will be disclosed in the annual reports and submitted to the annual general meeting of shareholders within 4 months after the end of the accounting year
- The board should monitor the company's financial liquidity and solvency.
- The board should ensure that risks to the financial position of the company or financial difficulties are promptly identified, managed and mitigated, and that the company's governance framework provides for the consideration of stakeholder rights.
- The board should ensure sustainability reporting, as appropriate.
- The board should ensure the establishment of a dedicated Investor Relations function responsible for regular, effective and fair communication with shareholders and other stakeholders (such as analysts and potential investors).
- The board should ensure the effective use by the company of information technology in disseminating information.



19. Maintain the Company's inside information obtained from their job performance and refrain from exploiting such information for personal or other parties' gains. Undertake no securities transactions at least one month prior to announcement of financial statements and at least three days after such announcement

20. Report on one's own portfolio of securities, as well as those of their spouses, cohabitation partners, and minor children under legal age, including legal entities where they have more than 30% shareholding of the number of all voting rights and must report to the Company without delay in the following cases:

- Directors or related person with vested interests in the Company's or its subsidiaries' management
- Hold shares or debentures in the Company or subsidiary companies.

21. Ensure Engagement and Communication with Shareholders

- The board should ensure that shareholders have the opportunity to participate effectively in decision-making involving significant corporate matters.
- The board should ensure that the shareholders' meetings are held as scheduled, and conducted properly, with transparency and efficiency, and ensure inclusive and equitable treatment of all shareholders and their ability to exercise their rights.
- The board should ensure that the resolutions of the meeting and the minutes of the shareholders' meeting are disclosed. And the board meeting was correct and complete
- Deliver the following documents to the shareholders together with the invitation letter to the annual general shareholders' meeting:

- (1) Copies of balance sheet and income statement audited by the auditor together with an audit report
- (2) company's annual report

22. Determine, establish and undertake activities in accordance with the established policy on good governance, business ethics and code of conduct, and policy on anti-corruption as well as various applicable operating guidelines that the Company has documented in writing; and undertake a review of these policies and associated activities in accordance with the established policies at least once a year.

23. Each Director cannot hold the position of Director in more than other five listed companies in the Stock Exchange of Thailand (SET), without affecting the current position of the director. This does not include the position of executive directors. Able to hold the position of director in any company within the group of companies without limit

24. The company's Board of Directors is authorized to consider and approve any matters as necessary and concerning the company or as deemed fitting in the interests of the company. This includes the following:

1. Approve and revise the Company's vision, mission and policies
2. Approve both short-term and long-term strategic plans; including action plans, annual budget and manpower to be in line with the strategic plans
3. Establish and amend the sub-committees' charters
4. Establish and amend the Company's regulations



5. Establish and revise the organization structure of Company.
6. Dividend payment policy.
7. Make a decision for the interest of the Company, shareholders, stakeholders; and to monitor the Management's performance and provide suggestions to solve the problems appropriately
8. Investment and operation of key projects for company and affiliates
9. Appointment of Directors who resign during the year and that of sub-committees
10. Designation of Directors authorized to sign
11. Approve the change in significant accounting policy and compliance with New accounting standards
12. Appointment of executive vice presidents upward
13. Self-assessment of personal performance and the Managing Director's performance.
14. Specification of the Managing Director's remuneration.
15. Approve the Company's salary structure, wages, compensation and benefits

According to the company's Articles of Association and the Public Limited Company Act B.E. 2535 (1992), the Board of Directors shall take action only when receiving approval from the shareholders' meeting with majority votes of the shareholders attending the meeting and having voting rights on the following matters

1. Approval of balance sheets and income statements
2. Approval of dividend payment
3. Appointment of directors replacing those who retire by rotation and approval of director remuneration
4. Appointment of auditor and approval of auditor remuneration
5. Any issue designated by law as requiring the decision of the shareholders' meeting
6. Any issue concerning the directors' gains or losses and within the precepts of The law or announcements by the Stock Exchange Bureau and Stock Market, or the Stock Exchange of Thailand by the express approval of the shareholders meeting.

The decision of the company's board of directors to take action regarding the Following issues must be performed only with the approval from the shareholders' meeting and the votes of no less than three quarters of all the votes of the shareholders attending the meeting and entitled to vote.

1. Amendment of Memorandum of Association and Articles of Association
2. Increase of registered capita / Decrease of registered capita
3. Issuance of shares and offering of debentures
4. Dissolution of business / Merger of business
5. Selling or transferring in whole or significant parts of the Company's business to others

6. Purchasing or accepting transfer of business of other companies, Whether public limited or private companies
7. Making, amending or terminating of contracts related to the lease of whole or significant parts of the Company's business
8. Assigning other persons to manage the Company's business, or
9. Merger of business with other persons with the purpose of profit and loss sharing
10. Any other actions as set forth under acts of legislation governing stocks, stock exchanges and/or announcements by the Stock Exchange of Thailand that require the approval from the meeting of the company's board of directors and the shareholders meeting by the aforementioned votes above.

Chairman of the Board

1. The chairman of the board is not an executive director and not the same person as the CEO. Further more, the chairman of the board is not involved in any way to the management.
2. Supports, assists and leads the work performance of the management through the CEO, but does not interfere with the regular work or business under the responsibility of the management under the CEO.
3. Serves as the chairman of meetings of the company's board of directors and shareholders.
4. Serves as the person casting the deciding vote in meetings of the company's board of directors when both sides have cast equal votes.
5. Responsible as the head of the board of directors in directing, monitoring and governing the work of the executive committee and other sub-committees in order to achieve the objectives as planned.
6. To allocate sufficient time for directors to carefully and effectively discuss issues related to the management and corporate governance or propose meeting agenda items, as well as to encourage directors to independently use their discretion at the Board meeting. Top executives of the Company may be invited to provide significant information to support the Board of Directors' decision on particular issues

Scope of Approval Authority of the Company's Board of Directors

The Board of Directors of the Company has the authority to approve various Company-related matters as specified by law, Regulations of the Company, the Charter of the Board of Directors of the Company, and various resolutions of the Shareholders Meetings. As such, this includes determining and reviewing the Company's vision and mission, strategies, financial objectives, risk factors, business plans and budgets; together with statement of financial position and operating result, and approving the Company's financial statements and operating performance results, as well as approving any important transactions or activities that may have a significant impact on the financial position of the Company and ability to service its debts, the Company's overall business and reputation.

Segregation of Duties

The Company clearly segregates the roles and responsibilities of the Board of Directors and executives as follows:

1. Segregation of duties for the Board of Directors and management

The Board of Directors has its duty to govern the operations in compliance with the provisions of the law, the Company's objectives, articles of association, the resolutions of the shareholders' meetings, and the Corporate Governance Policy. In governing the Company, the directors must exercise their business judgment and act in what they reasonably believe to be the best interests of the Company and its shareholders

The Management is responsible for implementing the Company's strategy, achieving the planned objectives, and handling the day-to-day administration and affairs of the Company.

2. Segregation of duties for the Chairman of the Board of Directors and Chief Executive Officer

Both the Chairman of the Board of Directors and the Chief Executive Officer must be competent and have the appropriate experience and qualifications for their positions. In order to maintain a balance between the supervisory and management functions of the Company, one person cannot hold both of these positions simultaneously.

The Chairman of the Board of Directors is a non-executive director who acts as the Chairman of both Board of Directors and shareholders' meeting.

The Chief Executive Officer is the head and leader of the Company's executives, and is accountable to the Board of Directors for managing the Company in order to achieve all its planned objectives.

7.3 Subcommittees

The Board of Directors elected Sub-committees (or Committees) to facilitate the Company's business, undertaking with four sub-committees as follows:

7.3.1. Audit Committee

Audit Committee is appointed from the 3 out of Board of Director or shareholders and these 3 persons must be independent with the qualification that meets the Capital Market Commission regarding the scope of the Audit Committee. Here is the list of the Company's Audit Committee. In 2020, there were 4 audit committee meetings and the following details were in the consideration:

1. Consider the completeness, Accuracy and Reliability of Financial Reports
2. Consider the connected Transactions or Transactions with Potential Conflicts of Interest
3. Consider the assessing the adequacy of internal control, countering bribery and corruption, and directing internal inspections.
4. Consider the risk Management
5. Consider compliance with the Law and Specifications
6. Consider selection of Auditors and Setting of Remuneration
7. consider and review various matters To comply with the requirements and regulations

As of 31st, December 2020, the Audit Committee has three directors consisting of the following:

Name		Position
1. Mr.Sakchai	Wongchaisuriya	Chairman of the Audit Committee
2. Miss.Benjawan	Prasansap	Audit Committee
3. Mr.Prayut	Wiboonsirichai	Audit Committee

The Secretary of Audit Committee is Miss.Sakuna Kittawong

Audit Committee Scope and Responsibilities

1.To ascertain that the company has accurate financial reports with adequate disclosure by coordinating with the external auditors and the executives responsible for preparing both quarterly and annual financial reports. The Audit Committee might propose that the auditor examine or audit any transactions as deemed necessary and significant during the company's auditing period.

2.Consider checking whether or not the company has an internal control system and an internal audit unit based on the Internal Control Framework(COSO 2013). Furthermore, internal audits are appropriate and effective according to generally accepted international methods and standards by reviewing with the auditor and the internal auditor.

3.Consider independence of internal audit agencies and give approval in considerations to appoint, transfer or terminate the head of internal audit work or other agencies responsible for internal audits.

4.Review company practices in compliance with laws on securities and exchange, specifications of the Stock Exchange of Thailand and laws related to the company's business.

5.Review summaries of corruption examination results and specify preventive measures in the organization including revising internal processes of the company related to notification of clues and complaint acceptance.

6.Review self-evaluation forms related to anti-corruption measures according to examination and evaluation by the Internal Audit Department to ensure the company has various anti-corruption systems as reported on the self-evaluation form of the Thai Institute of Directors (IOD).

7.Consider, select and propose the appointment of the company's auditor, including consideration of proposed auditor remuneration by considering independence, reliability, resource sufficiency, auditing workload of the auditing office and experience of personnel assigned to audit the company.

8.Consider disclosure of information belonging to the company in cases involving connected transactions or transactions with potential for conflicts of interest to ensure accuracy, completeness and compliance with the law and specifications of the Stock Exchange of Thailand along with providing opinions regarding necessity and logic of the aforementioned transactions by considering maximum benefits of the company.

9.Perform any other actions assigned by the Board of Directors and approved by the Audit Committee.

10.Prepare reports on the activities of the Audit Committee by disclosing in the company's annual report.

11.Report on the performance of the Audit Committee to the Board of Directors at least once a year.

12.The Audit Committee is authorized to audit and investigate various issues as necessary, including the rendering of independent opinions from any other professional consultants when necessary with expenses paid by the company to ensure successful performance of work under duties and responsibilities.

13.Examine suspicious behaviors to determine crimes committed by directors, managers or persons responsible for the work of the company pursuant to Article 281/2, Paragraph Two, Article 305, Article 308, Article 309, Article 310, Article 311, Article 312 or Article 313 of the Securities and Exchange Act (4th Edition) of B.E. 2551 (2008 A.D.) detected and reported by the auditor. The Audit Committee is

required to report preliminary internal audit results to the Board of Directors, the Office of the Securities and Exchange Commission and the auditor within 30 days from the date of receiving notification from the auditor. Suspicious behaviors requiring reporting and methods to obtain facts related to the aforementioned events are to be concurrent with notifications and specifications by the Capital Market Supervisory Board.

14.In performing duties, if the Audit Committee detects or suspects the following transactions or actions with potentially significant impacts on financial status and performance of the company, the Audit Committee is to report to the Board of Directors to make corrections within the period of time deemed fitting by the Audit Committee.

- Transactions with conflicts of interest.
- Corruption, abnormalities or significant errors in the internal control system.
- Violations of laws on securities and exchange, including specifications of the stock exchange or laws related to the business of the company.

The Audit Committee is fully independent in carrying out its duties and responsibilities. Apart from reviewing the Financial Statements, the Audit Committee also reviews that all operational activities are correct and fully comply with all established policies, rules and regulations, applicable laws, and operating regulations, as well as the requirements of the regulatory agencies. The Audit Committee also reviews and ensures that there are effective internal controls and an internal audit system in place together with a comprehensive risk management system. The Audit Committee meets with the external independent Auditor to discuss their opinions and comments about the Financial Statements and internal controls system; as well as prepares a summary report of its activities together with recommendations for improvements for submitting the Board of Directors every Quarter, with details as contained in the Section “Report of the Audit Committee”. The Company takes on the various recommendations received from both the Audit Committee and the external Auditors for immediate implementation and improvements, and will then report back to the Audit Committee at the next meeting.

Internal Audit Office is Miss.sakuna kittawong, who also acts as the Secretary of the Audit Committee, through the approval of and appointment by the Audit Committee. There is a supporting group, the Internal Audit Office, which is independent of the Management group, that is responsible for reviewing and assessing the adequacy and effectiveness of the various internal controls in place together the various risk management measures; whereby it then reports the results to the Audit Committee every month, as well as submits its reports to the Board of Directors every Quarter. As such,

7.3.2. Recruitment & Wage Sub-committee

To comply with the principles of good corporate governance and practices for directors of listed companies prescribed by the SET, the Board of Directors appointed the Recruitment & Wage Sub-Committee to recruit and consider remuneration for directors of the company and high ranking executives with transparency, fairness and concurrence with written policies on the Recruitment & Wage Sub-Committee charter.

The Recruitment and Remuneration Sub-Committee is required to hold two meetings per year. At least one director must have knowledge, capabilities or expertise in human resource management. In 2020, the Recruitment and Wage Sub-Committee had a total of three meetings and considered the following topics:

1. Seek and screen individuals with proper qualifications for presentation to the Board of Directors before proposing that the shareholders' meeting consider appointment in addition to allowing shareholders to nominate suitable persons to be selected as directors. However, no shareholder nominated individuals for consideration of appointment as directors. Therefore, the Recruitment and Wage Sub-Committee proposed appointing directors who resigned according to terms in 2020 to stay on as directors for another term. The shareholders' meeting passed a resolution approving new director appointments as proposed.
2. Consider increasing the number of the Nomination and Remuneration Committee from the original 3 to 5 in accordance with the principles of good corporate governance. The names are resented to the Board of Directors meeting for consideration. The meeting of the Board of Directors has approved to add Mr.Sakchai Wongchaisuriya, Independent Director and Mr.Prayuth Wibulsirichai, Independent Director, to take the position of the Nomination and Remuneration Sub-Committee.
3. The Recruitment and Wage Sub-Committee set wages for the Company's directors and Audit Directors in 2020 by using criteria to consider commensurate wages for duties, responsibilities and capabilities in concurrence with the Company's overall performance and references to the same business or industry.
4. Support is given for all members of the committee to attend training and participate in activities to increase knowledge in related work using the Company's resources.
5. Reviewed and revised AKP's policies and guidance's related to information disclosure to align them with the current laws and best practices of SEC and the Stock Exchange of Thailand (SET). This was to ensure all stakeholders that AKP is committed to the accurate and transparent disclosure of information in conformance with the applicable law and in an equitable manner.
6. Reviewed and revised are made in the charter of the Recruitment and Wage Sub-Committee in order to refine various issues according to roles and responsibilities and make improvements to performance of duties in order to achieve to greatest benefits. Hence, self-assessments are carried out on a committee level and individual level using the format specified by the Stock Exchange as review for the performance of duties over the past year and in order to support balanced thinking, work quality and decision-making effectiveness of the committee, which benefits the specification of strategies, policies and business direction of the Company.

As of 31st, December 2020, the Recruitment and Wage Sub-Committee was composed of the following three directors:

	Name	Position
1. Mr.UThai	Juntima	Recruitment & Wage Sub-committee,Chairman
2. Mr.Vanchai	Luengviriya	Recruitment & Wage Sub-committee,Director
3. Miss.Benjawan	Prasansap	Recruitment & Wage Sub-committee,Director
4.Mr.Sakchai	Wongchaisuriya*	Recruitment & Wage Sub-committee,Director
5.Mr.Prayuth	Wibulsirichai*	Recruitment & Wage Sub-committee,Director

Note : 1. The Secretary of Recruitment & Wage Sub-committee is Miss.Sakuna Kittawong

2.* Took office on November 11, 2020

Scope, authority and responsibilities as follow:

1. Consider structure, composition and qualifications of company directors.
2. Select and recruit persons with appropriate knowledge and capabilities for the business of the company. Nominates directors in cases where positions become vacant to present to the Board of Directors or shareholders' meetings for consideration of appointment.
3. Consider presenting director remuneration structure such as salaries, pensions, bonuses, welfare, meeting gratuities and other financial remuneration and other returns according to agreements.
4. Supporting all committee members to attend the training Or participate in activities In order to increase knowledge in relevant work
5. Evaluating the performance of the Nomination and Compensation Committee And annual report to the Board of Directors
6. Reviewing the director selection policy and remuneration policy To comply with current laws Including the best practices of the SEC and the Stock Exchange of Thailand
7. Review and update the succession plan of the top management. To ensure that the company will have successors with appropriate qualifications and leadership immediately
8. Perform any other work assigned by the Board of Directors in relation to recruitment and wage consideration.

7.3.3. The Risk Management Sub-Committee

The Board of Directors Is the person who appoints the risk management subcommittee. Which will consist of directors or high-level executives from various departments In total, not less than 3 persons, with the chairman of the risk management subcommittee to be independent directors. There must be at least one director with knowledge and expertise in risk management. In 2020, the risk management sub-committee held a total of 2 meetings. In the following matters

1. The Committee considered and reviewed corporate governance and corporate social responsibility policies and steps to be consistent with the Corporate Governance Code (CG Code) of 2017 issued by the Stock Exchange of Thailand (SET) and in line with business operations and sustainable development goals

2. The Committee considered and approved performance in the area of policies, strategies and work plans in the area of the Company's corporate governance and corporate social responsibility .Ensuring compliance with regulations, applicable laws, and best practices ,business ethics and Supervising sustainable-development work. As well as providing suggestions and monitoring the progress of the operation results.

3. Promote and encourage employees to comply with good corporate governance policies and procedures and social and environmental responsibility. Business ethics And important organization practices As well as action plans for good corporate governance and social and environmental responsibility of The company defined Throughout promoting and giving importance to participation in community volunteer employee projects in order to spend their time doing activities that benefit society and benefit the organization's sustainable value.

4. Review and improve the charter of the Corporate Governance and Social Responsibility Subcommittee. To scrutinize matters By role In order to improve the performance of their duties for the best benefit, arrange for self-assessment both on a board basis and individually in accordance with the form of assessment specified by the SET To review the performance of the previous year To help create a balance of thinking Quality of work Including efficiency in decision making of the committee This is useful in formulating strategies, policies and business directions of the Company.

As of 31st, December 2020, the Risk Management Sub-Committee had was compose of the following three directors:

Name		Position
1. Mr.Sakchai	Wongchaisuriya	Chairman of the Risk Management Sub-Committee
2. Mr.Vanchai	Luengviriya	Risk Management Sub-Committee Director
3. Mr.Prayut	Wiboonsirichai	Risk Management Sub-Committee Director

The Secretary of Risk Management Sub-Committee is Miss.Sakuna Kittawong

Scope, authority and responsibilities as follow:

1. Verify and present risk management policies and acceptable risks to the company's board of directors for consideration and approval.

2. Supervise development and practice according to the risk management framework for the entire organization.

3. Examination of reports on risk management follow-up on major risks and actions taken to ensure that the organization has sufficient and appropriate risk management.

4. Presentation of overall company risks including the sufficiency of internal control systems for management of major risks in various areas for the company's board of directors.

5. Provision of suggestions to the company regarding risk management and consideration of revisions for information about the development of the risk management system.
6. With authority to appoint a committee for evaluation and follow-up on company risks.
7. Other issues assigned by company's board of directors regarding risk management.

7.3.4. Corporate Governance And social and environmental responsibility Sub-committee. (CG&CSR)

Corporate Governance And social and environmental responsibility Sub-committee. To oversee operations Good Corporate Governance Business ethics Sustainability management And operations on the care of society, communities and the environment. At present, the Corporate Governance and Social Responsibility Committee It consists of more than half of independent directors and the Chairman of the Corporate Governance And social and environmental responsibility Sub-committee,

In 2020, the Corporate Governance And social and environmental responsibility Sub-committee There were 2 meetings in total, which were considered In various matters as follows

1. The Committee considered and reviewed corporate governance and corporate social responsibility policies and steps to be consistent with the Corporate Governance Code (CG Code) of 2017 issued by the Stock Exchange of Thailand (SET) and in line with business operations and sustainable development goals
2. The Committee considered and approved performance in the area of policies, strategies and work plans in the area of the Company's corporate governance and corporate social responsibility .Ensuring compliance with regulations, applicable laws, and best practices ,business ethics and Supervising sustainable-development work. As well as providing suggestions and monitoring the progress of the operation results.
3. Promote and encourage employees to comply with good corporate governance policies and procedures and social and environmental responsibility. Business ethics And important organization practices As well as action plans for good corporate governance and social and environmental responsibility of The company defined Throughout promoting and giving importance to participation in community volunteer employee projects in order to spend their time doing activities that benefit society and benefit the organization's sustainable value.
4. Review and improve the charter of the Corporate Governance and Social Responsibility Subcommittee. To scrutinize matters By role In order to improve the performance of their duties for the best benefit, arrange for self-assessment both on a board basis and individually in accordance with the form of assessment specified by the SET To review the performance of the previous year To help create a balance of thinking Quality of work Including efficiency in decision making of the committee This is useful in formulating strategies, policies and business directions of the Company.

In 2020 the company has not received any complaints about wrongdoing, infringement or improper behavior in bribery and corruption. Or an act that violates the law Code of Business Ethics Good corporate governance principles And regulations of the company in any way

The Corporate Governance and Social and Environmental Responsibility Sub-Committee (CG & CSR) as of 31st, December 2020, consisting of 4 members, consisting of

First-Last Name		Position
Mr.Prayut	Wiboonsirichai	Chairman of the Corporate Governance And social and environmental responsibility Sub-committee
Mr.Sakchai	Wongchaisuriya	Corporate Governance And social and environmental responsibility Sub-committee
Miss.Benjawan	Prasansap	Corporate Governance And social and environmental responsibility Sub-committee
Mr.Vanchai	Luengviriya	Corporate Governance And social and environmental responsibility Sub-committee

The Committee's scope, authority, duties and responsibilities are as follows:

1. To consider approval of policies, strategies, goals, practice guidelines, good corporate governance plans and corporate social responsibility together with making presentations for the Board of Directors' consideration.
2. To promote participation by the Board of Directors, executives and operators in the Company's good governance and corporate social responsibility.
3. To govern and oversee practices to be consistent with the Company's polies and/or regulations on good corporate governance and corporate social responsibility.
4. To monitor and make regular performance reports to the Board of Directors every time after good corporate governance and corporate social responsibility meetings.
5. To regularly review and propose adjustments to good corporate governance and corporate social responsibility policies and practice guidelines of the Company in addition to making recommendations to the Board of Directors for consideration of adjustment to be continually up-to-date.
6. To perform any other duties related to good corporate governance and corporate social responsibility as assigned by the Board of Directors.
7. To disclose information regarding the Company's good corporate governance and corporate social responsibility to stakeholders and the public.

7.3.5 Executive Committee

As of 31st, December 2020 the Executive Committee had three members consisting of the following:

Name		Position
1. Mr.Vanchai	Luengviriya	Chairman of Executive Committee
2. Mr.Teerasak	Pongpanakrai	Executive Committee
3. Mr.Rerngchai	Rurngpayoongsak	Executive Committee

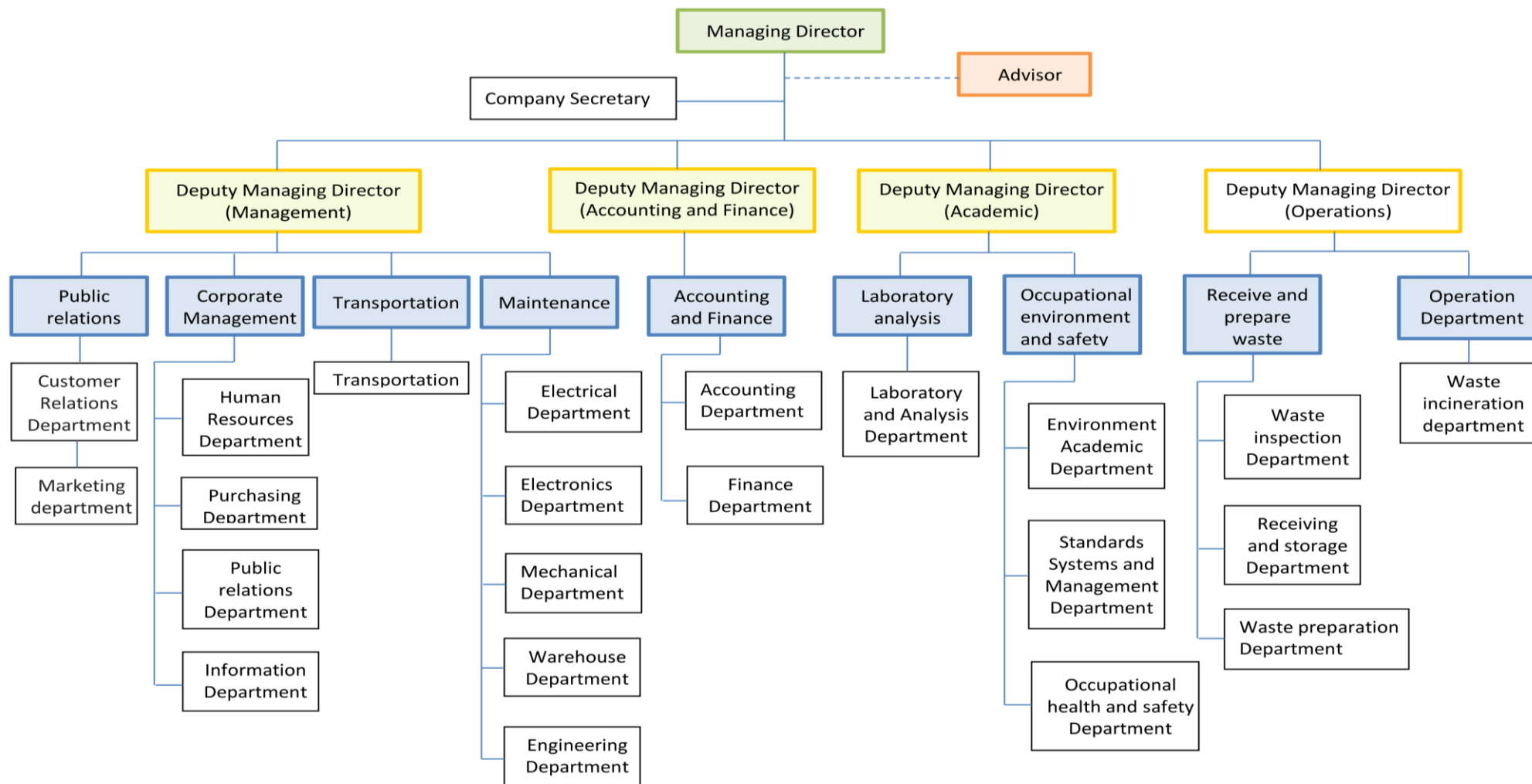
Scope, authority and responsibilities as follow:

1. Prepare and present business policies, goals, operational plans, business strategies and the company's annual budget for the approval of the company's board of directors.
2. Oversee the company's business operations to ensure compliance with business policies, goals, operational plans, business strategies and the company's annual budget as approved by the company's board of directors.
3. Establish organizational structure and jurisdiction covering details for the recruitment, hiring, establishment of wages and benefits, transfers, and termination of company employees.
4. May appoint or authorize one or many individuals to perform any act on behalf of the Executive Board of Directors as deemed appropriate and terminate, change or amend the aforementioned authorization.
5. Maintain the authority to consider the approval of expenditures for the company's normal operations such as the purchase of assets and significant investments in the interest of the company.
6. Consider screening and monitoring various projects and investment opportunities for concurrence with company strategy before making presentations with opinions to the Board of Directors for consideration of further approval.
7. Consider and monitor human resource development plans, information technology systems and management processes to support long-term corporate structure and human resource maintenance plans in line with strategies by considering the company's sustainability.
8. Perform any other function as designated by the company's board of directors.

Thus, the approval of the executive board of directors shall not include the approval of items wherein the executive board of directors or other individuals with any potential disputes, stakeholders or conflict of interest with the company and/or the company's subsidiaries or the authorization of any other individual to act as proxy in the aforementioned case including items designated as requiring approval from the shareholders in performing associated and acquired or sold items which are significant assets belonging to the company or the company's subsidiaries in order to correspond with the specifications of the Stock Exchange of Thailand, the board of directors over stocks and stock exchanges or laws associated with the company's business.

7.4 Management

Management Structure Chart



7.4.1. Management

As of 31st, December 2020, the company had the following five executives:

Name		Position
1. Mr.Vanchai	Luengviriya	Managing Director
2. Mr.Rerngchai	Rurngpayoongsak	Vice-Managing Director of Administration Department
3. Mr.Phol	Sagethong	Vice-Managing Director of Operation Department
4. Mrs.Wannarat	Khumngern	Vice-Managing Director of Accounting and Finance Department
5. Miss.Wanida	Worapithayaroek	Acting Vice-Managing Director of Academic Department

Scope, authority and responsibilities as follow:

1. Supervision and provision of various recommendations for the operational procedures and daily management of the company.
2. Perform or practice duties to ensure compliance with operational procedures, planning policy and budgets according as approved by the company's board of directors.
3. Authorized to perform any business procedures to ensure compliance with the objectives, policies, regulations, agreements, orders and decisions of the meeting of the company's board of directors and/or the decision of the meeting of the company's shareholders.
4. Holds authority to order, regulate, announce and record to ensure that work performance complies with the policies and benefits of the company and in order to maintain working discipline within the organization.
5. Perform daily follow-up and evaluation of the outcomes of the company's operational procedures to remain prepared and prevent potential risks due to both external and internal factors..
6. Holds the authority to approve legal actions regarding the company's ordinary business transactions such as trading, procurement of raw materials for production, expenses in performing ordinary business transactions, investments, provision or sales of equipment, property and services in the company's interests including the authorization in the aforementioned procedures for exhibity in the company's operational procedures.
7. Holds the authority to act and appear as the representative of the company to third parties as necessarily involved the business and for the performance of ordinary business transactions in the interests of the company.
8. Operate the company's businesses in line with the principles of good governance prescribed by the Board of Directors as practice guidelines.
9. Executives must not operate the same business or participate in the same business in competition with the company whether for personal gain or the gain of others, unless executives have notified supervisors and received approval to operate in the aforementioned business.

10. In holding positions as directors in other companies or any other positions in the business organization, the Managing Director requires approval from the Board of Directors while executives from the level of administrators and upward require approval from the Managing Director, unless positions as representative directors in joint ventures require approval from the Board of Directors.

11. High-ranking executives include persons in the first executive level positions following the Managing Director, persons with positions equal to every holder of the first four executive level positions, including persons holding executive positions in the fields of accounting or finance at the departmental manager level and up are forbidden from purchase/sale of securities at least one month before reporting financial statement news and after at least three days following notification of financial statement news. Furthermore, high-ranking executives are required to report securities holding by high-ranking executives, spouses and children who have not reached adult maturity in the company and affiliated companies in the group. High-ranking executives are also required to notify the company without delay in cases where high-ranking executives are direct or indirect stakeholders in any contracts made by the company during the annual accounting cycle and hold shares or loan shares in the company and affiliated companies.

12. Occasional performance of any other duties as assigned by the company's board of directors.

With authority to perform any legal procedures with potential conflicts of interest between the Managing Director or stakeholders in the company or the company's subsidiaries as specified by law and the announcement of the Board of Directors over Stocks and the Stock Exchange or over the Stock Exchange of Thailand, which shall not be considered under the authority of the Managing Director in considering the right to vote in the aforementioned legal procedure regardless of whether the issue is left to the Managing Director's own discretion, or assignment for other individuals to act on his/her behalf. In the aforementioned case, that legal procedure must be presented for approval of the Audit Committee for presentation to the company's board of directors and/or the meeting of shareholders (depending upon the case) as specified in the company regulations and according to the law.

Chief Executive Officer and President (CEO/President) Roles and Responsibilities

Assigned by the Board of Directors to conduct the Company business under the approved plans and budgets with rigor and integrity, while protecting the best interests of the Company and its shareholders, the CEO/President must not be engaged in any conflicts of interest and Subsidiaries. His roles and responsibilities consist of the following:

1. Manages the Company business and activities under the approved plans and budgets, as well as business strategies.
2. Fine-tune the Company's positive culture in support of its vision, mission, and strategic imperatives.
3. Prepares and presents the significant company business performance and activity reports as well as other reports required by the Board of Directors.
4. Prepares and provides to the Board of Directors information relevant to the Company business and activities, as well as other information needed.

5. Delegates authority and/or assigns others to act on his or her behalf, under the rules, terms, principles, and orders given by the Board of Directors and/or the Company.
6. Represents the Company in external contacts.
7. Executes all other tasks assigned by the Board of Directors

Changes in the Securities Portfolios of the Executive of the Year 2020

The Company has notified all members of the Executives on their duties to file their securities holding, including those of their spouses and underage children, to SEC Office within 30 days as from date of appointment as director or executive. In case of change in securities holding, they are required to file the change with SEC Office within 3 business days as from the date of purchase, sale, transfer or acceptance of transfer of such securities. (Reported electronically. www.sec.or.th)

In addition, the Company has stipulated that directors and executives of the company report securities holding and changes in securities holding to the next Board of Directors meeting at all times, as of 31st, December 2020. executives of the company are as follows

Name	Ordinary Share		Up (Down)
	Year-end 2018	Year-end 2019	
1.Mr.Vanchai Luengviriya their spouses and minor children	- -	- -	- -
2.Mr.Rerngchai Rungpayoongsak* their spouses and minor children	- -	- -	- -
3.Mr.Phol Sagethong their spouses and minor children	- -	- -	- -
4.Mrs.Wannarat Khumngern their spouses and minor children	2,000 -	2,000 -	- -
5.Miss.Wanida Worapithayaroek their spouses and minor children	- -	- -	- -

Performance Evaluation of the Managing Director

The company's non-executive directors are under obligation to evaluate the performance of the Managing Director on an annual basis. In each year, the Board of Directors will evaluate the performance of the Managing Director during the past year. The Managing Director is required to present performance in various areas such as business management guidelines, corporate development and explain effects of current management in terms of success and obstacles, including capacity for opportunity expansion and business competition, social and environmental policy and response to government policies in various areas, etc.

7.4.3. Director and Executive Remuneration

The company has policy to pay proper remuneration to directors and executives by considering the company's performance and as concurrent with businesses in the same industry and as commensurate with the duties and responsibilities of directors. Furthermore, the company exercises caution in paying remuneration to company executives at appropriate levels for each executive. The company uses competition rates in the same business group to care for and preserve quality executives. Executives assigned more duties and responsibilities will receive additional remuneration as commensurate with their increased duties and responsibilities. The company arranges remuneration for directors with clarity and transparency. In addition, remuneration for directors receives consideration by the Recruitment and Wage Sub-Committee prior to presentation to the shareholders' meeting for approval. Remuneration paid to directors and executives is disclosed in the forms specified by the Securities and Exchange Commission.

Remuneration Policy for the Board of Directors / Managing Director / Executives

Director Remuneration Policy

In setting director remuneration, the company will consider suitability in relation to duties, assigned responsibilities and comparison with listed companies on the Stock Exchange of Thailand in similar industries and business sizes. The aforementioned remuneration for directors is adequate to motivate directors to have quality and ability to successfully perform duties according to business goals and directions specified by the company with transparent processes to build confidence among shareholders.

Remuneration of Managing Director (CEO)

The remuneration of the Managing Director (CEO) will be determined each year according to the principles and the policies that the Nomination Committee and Remuneration Committee designated. For the best interest of the Company, the level of short term remuneration in the forms of salary, bonuses and long term incentives must be conformed to the financial performance and the long term operational strategies, Executives development, and also considering the business expansion and the growth profit of the Company

Remuneration of Executives:

Remuneration of the Executives are determined annually by the Managing Director, in accordance with the policy of the Nomination and Remuneration Committee.

1. Executive Compensation

Executive Remuneration includes the total remuneration for the Executive Committee, including the Managing Director and Deputy Managing Director in for the year a total of **14,561,316** baht as described below

Description	2019 Amount (baht)	2020 Amount (baht)
Salary	15,220,400	14,155,920
Bonus	646,700	-
Retirement Fund	460,020	405,396
Total	16,327,120	14,561,316

7.5 In Information about employees

personnel

The Company places importance on employees as valuable resources of the organization and a major factor pushing the Company's operations to succeed according to objectives. The Company is firmly committed to developing, improving and retaining employees in order to jointly create results and sustainable prosperity for the Company through specification of the following policies concerning employees.

Resource Management Policy

1. Recruit and select employees with educational qualifications, knowledge and capabilities to work with the Company as necessary and fitting for each agency by selecting personal qualifications to be consistent with the organization's core value.

2. The Company works in the area of safety, occupational health and work environment in compliance with the law, rules and other specifications related to the Company's business operations. Furthermore, the Company also supports the personnel's work to prevent exposure dangers to life, bodies, minds, health and hygiene. The Company arranges for safety officers to work in the area of occupational safety and work environment along with having effective regulations and plans. The Company collects statistics with continual assessments and performance monitoring to prevent and control risks with potential loss from accidents, injuries or illness from improper work and other potential errors. The Company has effective, adequate and appropriate security systems in offices and operation facilities; it also disseminates and communicates to build adequate and effective knowledge, understanding and disseminate information to the Company's personnel including stakeholders involved in the Company's operations. In 2020, the Company received no reports of work-related accidents among employees causing work to stop or causing death.

3. The Company has guidelines for managing wages, salaries and welfare fairly and equal to leading companies. The Company specified wage and remuneration structures at appropriate levels enabling competition in the industry along with providing welfare employee by considering cultural, ethnic, language and geographical diversity in order to lead to consideration in preparing appropriate and fair remuneration and welfare systems without supporting corruption in every form.

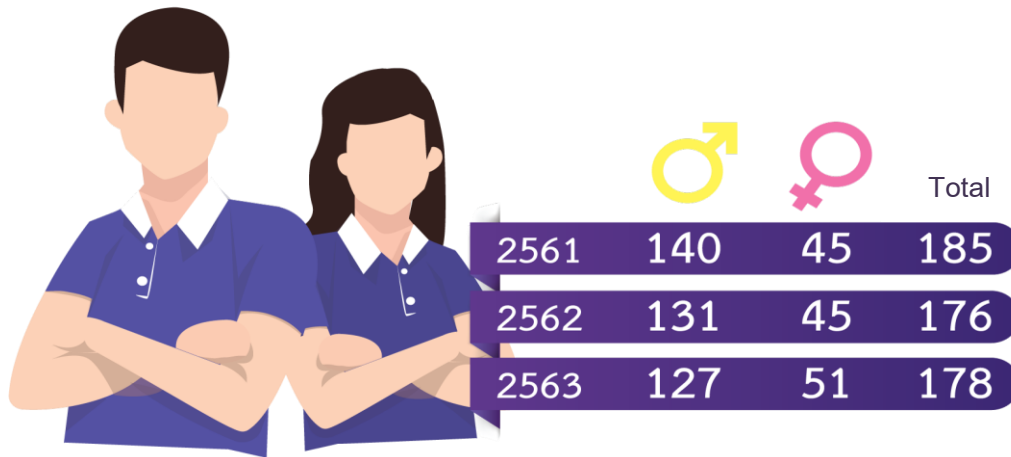
4. The Company has policies to respect the law and human rights. In the aforementioned policies, employees are required to thoroughly understand the laws related to personal duties and responsibilities with strict adherence. Moreover, the Company also supports and respects the protection of human rights in addition to preventing the Company's business from becoming involved in human rights violations. For example, the Company does not support the use of forced labor, child labor and the Company shows employees respect. In addition, the Company treats every stakeholder party with fairness based on human dignity without discrimination of origins, ethnicity, gender, age, skin color, religious, physical conditions, status and family. Furthermore, the Company supports monitoring of compliance with human rights specifications in the Company and the Company supports all investors, trading partners and stakeholders in complying with international human rights principles in addition to protecting the rights of stakeholders damaged by violations caused by the Company's business operations.

As of 31st, December 2020, the company has a total of employees 178 person (excluding executives) Consists of employees as follows:

Development	Number of employees (preson)
1. Operations	33
2. Maintenance	25
3. Department of inspection and waste preparation	21
3. Environment, Occupational Health and Safety Department	8
4. Analysis Laboratory	6
5. Marketing and Customer Relations	15
6. Transportation department	47
7. Corporate Management	15
8. Accounting and Finance Department	7
9. Internal Audit Department	1
Total	178

here has been no significant change in the number of employees in the past 3 years.

Comparison chart of the number of personnel in the year 2018 - 2020



Fair Wages & Benefits

The Company treats employees equitably by paying appropriate and fair wages and benefits. Wages for the first month are consistent with educational qualifications and work positions. Afterward, wages will be based on the performance assessment system with clearly disclosed forms and assessment criteria. Employees are paid wages in the form of monthly salaries, bonus payments, overtime wages, holiday wages and allowances. The Company provides benefits for every employee equally while meeting the same standards. Benefits can be compared and fairness created for the entire organization such as disaster aid benefits, accident insurance benefits, annual health examination benefits, funeral financial support benefits, financial support for childbirth, necessary loans, employee transport vehicle benefits, uniforms and the Provident Fund in order to build financial security and guarantees for employees after end of employee status or retirement.

Furthermore, the Company organizes projects to allow employees to become members of the Akkhie Prakarn Public Company Limited Savings Cooperative in order to support employees to save and build security in life in the short-term and in the long-term after retirement. Wage and benefit payments are made with consideration given to economic and social environments while remaining consistent with associated regulations and directives on that topic



Table showing personnel compensation (salaries and bonuses) paid in 2018-2020 (excluding executives)

Description	2018	2019	2020
Total Salary	56,670,394	49,532,763	51,874,784
Total Bonus	3,505,963	2,153,300	-
Provident Fund Contributions	1,015,800	1,020,655	1,207,990
Other welfare values.	12,953,131	8,963,572	8,128,299
Total	74,145,288	61,670,290	61,211,073

Employee Development

The Company supports and invests in continuous employee development throughout the organization with a systematic approach whereby managers must consistently plan, review, and report on staff development activities that are aligned with their business direction. This development covers managerial knowledge and skills, leadership, professional/functional knowledge & skills, critical thinking skills, and global perspectives. The Company provides a career path for continual advancement, supported by a succession plan and a talent development program, in order to achieve objectives, maintain a culture of good corporate governance, and fulfill commitments to all stakeholders.

To ensure that the employees are aware of the importance of and fully understood the anti-corruption policy, the Company has added anti-corruption practices into the content of the onboarding program for new employees. All employees will be trained and required to take an annual test to review their knowledge concerning the anti-corruption policy.

The Company strives to be a Learning Organization, encouraging employees to learn how to learn, think about thinking, and appreciate learning for the sake of learning. Every person is challenged to actively seek out all kinds of new knowledge about their respective functions through self-learning, project-based learning, and other experiences,

The Company also nurtures budding innovators, encouraging employees to show initiative and providing channels for them to communicate suggestions and new ideas that will improve business processes and overall competency. The Company provides scholarships for higher education and supports research and development that will benefit the organization, society in general, and the environment.

The company attaches great importance to the training and development of its employees. In order to enhance employee competence in the year 2020, the Company has formulated an appropriate development plan for employees at each level covering both managerial skills. And professional specific knowledge By organizing training from employees or executives within the company And from outside expert speakers The total training hours are 306 hours / year consisting of 16 internal courses and 22 external training courses.



7.6 Other significant information

7.6.1 Company Secretary

In order to comply with the Securities and Exchange Acts of Article 89/15 and 89/16, the Board of Directors Meeting No. 2/2012 has approved the appointment of Miss.Suwanna Sukarakayura as the company secretary. Since May 10, 2012 with the following history

Miss.Suwanna Sukarakeyura

- Age 45 Years
- Edycatuib / Training
 - Bachelor of Arts Suan Dusit Rajabhat University
 - Company Secretary Program (CSP42/2011)
 - Company Reporting Program (CRP 18/2017)
 - Writing Techniques 4.0 for Media and Marketing form APR Media
 - Training course on communication management in preparation for entering the ASEAN Economic Community
 - Enhancing Good Corporate Governance based on CGR Scorecard (IOD)
 - Internal Audit for ISO 9001:2008, ISO 14001 : 2004 and OHSAS 18001:2007
 - Introduction ISO 26000-Social Responsibility (CSR)

■ **Experience**

2012- Present Secretary of the Board of Directors, Akkhie Prakarn Public Company Limited.

2006-2012 Corporate Communications and Marketing Officer
Better World Green Public Company Limited

■ **Shareholding in the Company** : - None-

■ **Familial relationship between directors and executives** : -None-

■ **Criminal records on violation of securities and futures contract laws** : -None-

The scope, authority, duties and responsibilities as follows:

The Company Secretary executes its duties and responsibilities pursuant to Article 89/15 and Article 89/16 of the Securities and Exchange Act (4th Edition) B.E. 2551 (A.D. 2008) with responsibility, caution and honesty. In addition, the Company Secretary must comply with laws, objectives, company regulations, Board of Directors resolutions and shareholder meeting resolutions. The Company Secretary's duties under the law are as follows:

1. Provide advice and recommendations to the Board of Directors in ensuring that its duties and responsibilities are in compliance with laws and regulations of the companies listed on Stock Exchange of Thailand, the Securities and Exchange Commission and relevant regulators.

2. Schedule Board meetings and shareholders' meetings under the law and company regulations. Coordinate conformance to the resolutions of Board and shareholders' meetings

3. Prepare and keep the shareholders' letters of invitation, supporting documents, And minutes of meetings with complete information within the timeframe of the law.

4. Prepare and compile personnel records of directors.

5. Maintain conflict of interest reports submitted by directors and executives.

6. Supervise and be responsible for the preparation and maintenance of annual statements (Form 56-1) and annual reports (Form 56-2).

7. Coordinate and collect information from the management covering finance, budget, risk management, internal control, internal audit and report to the Board of Directors regularly.

8. Disclosure of information and information reports as relevant to the responsibilities of to directing work units and according to the regulations and specifications of government agencies.

9. Support the directors in proceeding in line with good corporate governance practices of listed companies according to Good Corporate Governance Guidelines. This includes director training courses, annual self-assessment of the Board of Directors and reporting assessments to the Board of Directors to acknowledge and consider for further implementation of the operating development plan.

10. Contact and communicate with shareholders in general to inform them of shareholders' rights in addition to company news and information.

11. Carry out other missions as assigned by the Board of Directors.

The Board of Directors has the responsibility in supervision and review in order to improve the appropriate practices in accordance with the changeable environmental situation, to create assurance to the efficient, transparent, and measurable management system, and to respond the sustainable benefits to all shareholders and stakeholders.

In 2020, the Company was assessed the quality of Annual General Meeting (AGM) of shareholders by Thai Investors Association in the level of "Very good". In addition, the assessment result of good registered corporate governance report is in the level of "Excellent". However,

7.6.2 details about the chief of internal audit

The company has established an Internal Audit Department to audit the primary operations and significant financial activities of the company to assure performance in the specified direction that is effective and in compliance with the laws and specifications related to the company's internal control systems. The audit department examines significant items continually with reports on the findings sent directly to the audit committee. The internal audit is able to fully inspect and maintain a balance. In this regard, the Company has assigned Miss. Sakuna Kittawong to be responsible for internal control and audit systems. With details about the chief of internal audit as follows

Name Miss. Sakuna Kittawong

Position Head of Internal Audit

Education

- Master of Business Administration (M.BA.) Ramkhamhaeng University.
- Bachelor of Accounting (B.Acct.) Maejo university.
- Diploma in Internal Audit (IACP) from the Federation of Accounting Professions under the Royal Patronage
- Paper making for measures against corruption in the organization, Class 1/61
- Communication Skills for Auditors

Experience : Internal Audit Officer, Better World Green Public Company Limited

Duties and Responsibilities of the Head of Internal Audit

1. Prepare a risk-based plan for submission to the managing director and the audit committee for approval.
2. Coordinate with various departments Related In order to achieve the internal audit work in accordance with the approved and effective internal audit plan.
3. Audit and review of operations to ensure that they are correct and in accordance with the guidelines. Authority Regulations, laws and regulations, including the implementation of business ethics And various policies such as anti-corruption and corruption policies
4. Follow up on examination results, make recommendations and give advice
5. Prepare an internal audit report Including suggestions Methods and measures for improvement In order to communicate with the management and the audit committee
6. Perform other tasks related to internal auditing As assigned by the audit committee, in addition to the approved audit plan

7.6.3 Name of Head of Investor Relation and contact details

If shareholders need additional information You can contact us for information at Corporate Communications Department Tel. 02-323-0714,02-323-0716 and 02-323-0718 ext.132 or www.akkhie.com.

7.6.4 Appointment and Consideration of Auditor Remuneration

The Audit Committee considers and proposes the appointment of auditors and audit fees to the Board of Directors. To consider and propose to the shareholders on the agenda for the appointment of the auditors In addition, if there is a case where it is deemed appropriate to terminate the employment of the auditor. The audit committee will then consider and propose to the board.

In the Annual General Meeting of Shareholders on 3 July 2020, the shareholders considered and resolved to approve the appointment of an auditor from Karin Audit Company Limited to be the Company's auditor for the year 2020 as follows:

1.Mr.Jadesada	Hungsapruet,	Certified Public Accountant No.3759
2.Ms.Kannika	Wipanut,	Certified Public Accountant No.7305
3.Mr.Jirote	Sirirorote,	Certified Public Accountant No.5113
4.Ms.Nonglak	Pattanabunditn,	Certified Public Accountant No.4713
5.Ms.Sumana	Senivongse Na Ayudhaya,	Certified Public Accountant No.5897

The company had the auditor from Karin Audit Company Limited to be the Company's auditor. Knowledgeable Professional expertise Be independent And it has been approved by the SEC. The financial statements of the company. Certified unconditionally And correct as it should in essence According to generally accepted accounting principles And approved by the Audit Committee / Board of Directors before disclosure to shareholders in the year 2020 The audit fee of Karin Audit Company Limited is as follows:

1. Audit fee

The company paid the audit fee to Karin Audit Company Limited in the past year. In the amount of 610,000 baht (six hundred and ten thousand baht only)

2. Other service fees

The company does not pay any compensation for other services. For the auditors Karin Audit Company Limited.

However, the auditors according to the list of names proposed have fully qualified and no relationship with or any vested interest in the Company, its subsidiaries, executives, major shareholders, or any related persons and therefore. are independent in the audit and provision of opinion on the Company's financial statements. In addition, none of above auditors have acts as the auditor of the Company for more than 7 consecutive fiscal years

8 Significant Operating Results in respect of Corporate Governance

8.1 Summary of Director Performance in 2020

AKP conducts its business under serious corporate governance. Of the Board of Directors It is committed to conducting business with fairness and responsibility to all stakeholders. In 2020, the Board of Directors plays a pivotal role in formulating policies and strategies that lead to increasing competitiveness. Building corporate culture and values Including improving the efficiency of supervision, the sufficiency of the internal control system And corporate risk management In addition, there is an adaptation of the work under the impact of COVID-19 as well, and has the following important corporate governance work:

- To review the Company's vision, mission and strategy to be in line with the changing circumstances and the Company's business operations. To cope with the situation of the coronavirus outbreak
- Review of the application of good corporate governance principles for listed companies in 2017 (CG Code) of the SEC to create sustainable value for the company. The CG Code has been considered to ensure that such performance and development plans are appropriate for the Company's business and for matters that the Company does not apply to the business context. There has also been an appropriate replacement measure.
- Review the anti-corruption policy And whistleblowing policy and corruption In accordance with the self-assessment form (revised version 4.0) in order to prepare for the renewal certification with CAC.
- Review of the Charter of the Board of Directors and Sub-committees To define the scope of duty. In line with the good corporate governance principles for listed companies in 2017 (CG Code) and current business operations that have changed. So that the company has more competitiveness
- Perform duties within the scope of other duties as defined

8.1.1 Recruitment, Development and Performance Assessment of Directors Recruitment

1. Director Recruitment

The company has a Recruitment and Wage Sub-committee to perform duties in the area of Recruitment and Wage consideration for specific company directors by considering the basic qualifications of the directors according to the criteria specified by associated laws including consideration of factors in other areas such as knowledge, capability, business-related experience and in the business interests of the company, etc, for proposal to the company's board of directors or the meeting of shareholders in order to consider the appointment (depending upon the case) with the following criteria and procedures:

1. The company directors must perform their duties in compliance with the law, objectives and regulations of the company as well as the decisions of the meeting of shareholders.
2. The company's board of directors shall consist of at least five directors wherein no less than half of all of the directors must reside in Thailand and the directors must possess qualifications as specified by related laws.
3. One-third of the directors shall resign from their positions at every annual common meeting of the company. If the number of the resigning directors cannot be divided into three parts, the directors shall resign by

the number closest to one-third, but no more than one-third of the number of all directors. The directors to be released from office during the first and second year after the registration of the company are to draw lots to determine who will be released in subsequent years. The director in office longest will leave that office and the directors already released from office may be reelected.

4. The Recruitment and Wage Sub-committee shall select and recruit individuals with knowledge and capabilities as suitable for the company's business including consideration of wages for the directors for proposal to the meeting of shareholders for consideration of approval.

5. The meeting of shareholders shall appoint directors by means of a majority vote according to the following criteria:

5.1 Each shareholder shall have voting power equal to one vote per share.

5.2 Each shareholder must use all of the remaining votes to elect one or several individuals to be a director(s).

5.3 The individual receiving the highest respective amount of votes will be elected as director according to the appropriate number of directors or the number of directors that should be elected at that time. In the event that the individuals elected in the next rank equal numbers of votes but exceed the number of director seats up for election at that time, the Chairman of the meeting shall cast the deciding vote.

6. In the event that a director's seat available due to causes other than release due to expiration of the director's term, the Recruitment & Wage Sub-committee shall choose qualified individuals without forbidden characteristics as specified to replace the director in the next meeting of the board of directors, unless the remainder of the director's term is less than two months and with the votes of no less than three quarters of the remaining directors wherein the individual to replace said director shall remain in office for the length of the term of the director being replaced. The decision of the board of directors must be the result of no less than three-quarters of the remaining directors.

7. The shareholders meeting may decide upon the release of any director from office before the expiration of his/her term by a vote of no less than three quarters of the number of shareholders present at the meeting with the right to vote and a total number of shares less than half of the number of shares held by the shareholders in attendance at the meeting with the right to vote.

2. Recruitment of the Audit Committee/ Independent Director

The Auditing Committee is comprised of independent directors serving three - year terms in office. The Sub-committee on Recruitment and Wage Consideration has policy for recruiting auditing/independent directors in agreement with Capital Market Supervisory Board Announcement No. Thor.Jor. 4/2552 on the subject of requesting permission and permitting proposals to distribute issued shares. Directors must have the following qualifications:

1. Directors must hold no less than 1% of the total shares with voting rights for the company, main company, subsidiaries, corporations, major shareholders or individuals with authority to control the company. Shares held by individuals associated with that independent director shall also be included.

2. Directors must be persons who are not or have not been directors who participated in the management of hired labor, employees or paid advisors, unless the foregoing status has ceased for not less than two years prior to the date of appointment.

3. Directors must not be persons with relationships by blood or legal registration in as a father, mother, spouse, sibling or child, including spouses of children of executives, shareholders, persons with authority to control or individuals who will be proposed as executives or individuals with authority to control the company or subsidiaries.

4. Neither having nor used to have a business relationship (as Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares). with the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgement, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the date of appointment. The business relationship shall be covered in regards to TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares.

5. Neither being nor used to be an auditor of the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the date of appointment.

6. Neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years prior to the date of appointment.

7. Not being a director appointed as representative of directors of the Company, major shareholders or shareholders who are related to major shareholders.

8. Directors must not have or have had a business relationship with the company, main company, subsidiaries, corporations, major shareholders or individuals with authority to control the company in any way that might hinder their independent discretion.

9. Directors must not possess other characteristics disabling them from providing independent comments regarding company performance.

10. Not being a director appointed as representative of directors of the Company, major shareholders or shareholders who are related to major shareholders or any ultimate controller.

11. Not being a director of parent company, subsidiary company or same level subsidiary company, only the listed company.

In addition, at least one independent director holding the position of auditing director must be an individual with sufficient knowledge and experience in the field of accounting or finance to be able to perform the duty of reconciling financial budget credibility. Also, the independent director will decide upon other qualifications, such as business experience, expertise involved with business, ethics, etc. As for criteria and methods for appointing auditing directors, the criteria shall comply with the criteria and methods for appointing company directors. Auditing directors who have been released from office by term may be reappointed to the position. In cases where the position of auditing directors becomes available due to any cause other than the completion of the term for that position, the independent director shall make a selection and proposal to the meeting of the Company's Board of Directors in order to consider appointing individuals with qualifications as auditing directors so the number of auditing directors will be complete as specified by the Company's Board of Directors. Individuals substituting for auditing directors may remain in the position only for the remainder of the term of the auditing director substituted for.

3. Recruitment for the Risk Management & Sub-committee

The company's board of directors will appoint a Risk Management Sub-Committee consisting of no more than three directors or senior executives from various fields of work by designating the Chairman of the Risk Management Sub-Committee as an independent director. The Risk management Sub-Committee members shall serve for compensation consideration have agenda for operation according to the agenda of being the committee of the company and need to have a meeting at least two a year. There must be quorum at least not less than one-half for compensation consideration participates in each meeting.

4. Recruiting recruitment & Wage Sub-Committee members

The committees of the company are authority to appoint the subcommittees for compensation consideration which consisting of no more than three directors. By the way, the committee for compensation consideration have agenda for operation according to the agenda of being the committee of the company and need to have a meeting at least two a year. By a quorum of Wage Sub-Committee members shall consist of no less than one-half.

5. Recruitment for the Corporate Governance And social and environmental responsibility Sub-committee. (CG&CSR)

Board of directors Appointed the Corporate Governance and Social and Environmental Responsibility Sub-Committee (CG & CSR) consisting of not more than 4 directors. The Chairman of the Corporate Governance and Social and Environmental Responsibility Committee (CG&CSR) must be Independent Director. The Corporate Governance and Social and Environmental Responsibility Subcommittee (CG & CSR) has an operational agenda. According to the agenda of the Board of Directors and is scheduled to meet at least 2 times a year. The quorum of the Corporate Governance and Social and Environmental Responsibility Committee (CG & CSR) must consist of not less than 3 people attending the meeting.

6. Recruitment Executive Board of Directors

The executive board shall be selected from the company's board of directors or senior management of the company or its subsidiaries who could manage in normal business operation along with determine the strategy, business plan, business budget, organization chart, monitoring, and follow up the performance according to the Board of Director's policy.

7. Recruitment Executive

The company's board of directors and/or individuals assigned by the company's board of directors will consider the appointment of executives from experienced personnel with knowledge and capabilities in managing operations in related fields of work.

Board of Directors' Self-Assessment

The Company has policy to arrange for the Company's Board of Directors to conduct annual performance assessments because the Company views the efficiency of the Board of Directors as a key factor to the Company's success. Performance assessments have objectives to help the Board of Director, each director and each sub-committee to review personal performance in the past year. In addition, performance assessments helped the Board of Directors, directors and sub-committees to perform duties more effectively. Committee performance assessments are arranged in two characteristics as follows:

1) Performance assessment of the entire committee in various aspects such as:

- 1) Committee structure and qualifications.
- 2) Committee roles, duties and responsibilities.
- 3) Strategy designation.
- 4) Supervision.
- 5) Committee meetings.
- 6) Directors' performance of duties.
- 7) Relationships with the Management Department.
- 8) Self-improvement of directors and executives.

2) Individual performance assessment in various aspects consisted of the following:

- 1) Director readiness.
- 2) Independence.
- 3) Business supervision.
- 4) Readiness to become directors and qualifications.
- 5) Risk management and internal control.
- 6) Prevention of conflicts of interest.
- 7) Monitoring of financial reports and operations.
- 8) Committee meetings.
- 9) Other.

Sub-Committee Performance Evaluation

The Board of Directors arranges annual sub-committee performance evaluations of the Audit Committee, the Recruitment and Wage Sub-Committee and the Risk Management Sub-Committee to use as a framework for examining performance during the past year in order to make corrections and boost work efficiency.

Description of the process and criteria for work evaluation are as follows:

1. The Recruitment and Wage Sub-Committee reviews performance on a regular basis every year through proposal by the Company's secretary in order to ensure that the performance evaluation form for the entire committee and the self-assessment form for individual people are correct and complete and meet appropriate criteria. The self-assessment form used by the Company is the form provided by the Stock Exchange of Thailand in evaluation.
2. The Company's secretary gathers all performance evaluation forms, scores them and subsequently present them to the Recruitment and Wage Sub-Committee.
3. The Recruitment and Wage Sub-Committee presents all evaluation results to the Board of Directors for consideration and use as guidelines for improving the management of the Board of Directors as well as improve the capabilities of individual directors.

In this regard, the evaluation results for the year 2020, the company has assessed the performance of the Board of Directors. And all sub-committees Individually and all faculties The results of the performance evaluation of the Board of Directors And sub-committees The Committee is of the opinion that the duties are fully performed in accordance with the scope of duties and responsibilities. And in accordance with good corporate governance criteria

Director and Executive Development

1. The company supports and facilitates the training and education of the Board of Directors and every employee to make continual improvements in performance.
2. The Board of Directors has arranged a "Good Governance Policy" manual for the Board of Directors to be aware of important criteria related to the Board of Directors and other sub-committees, including important policies and data related to the company in order to ensure that the Board of Directors is able to perform corporate governance roles more effectively.
3. The company holds orientation for new directors to gain knowledge and understanding in the business of the company and related regulations. The company also meets with service providers in order to ensure that directors are able to inquire about in-depth information regarding the company's business. It further supports new directors to be trained in courses for directors at the Thai Institute of Directors and other related institutes.

Board of Directors Training

The Company supports the Board of Directors to study and train to increase knowledge and understanding of principles of good governance, rules, regulations including roles and duties of the Company's directors to manage work effectively and ethically. The Secretary to the Company will consult with each director to prepare training programs and improve knowledge to suit the individual needs of each person. In which in 2020, a director has attended the training / Seminars on topics such as a course on Financial Projection for company valuation By Mr. Suthat Boonyaudomsart and Executive Program in Digitalization Industry Of Thailand (eDIT), Class 4, from the Federation of Thai Industries By Mr.Rerngchai Rumgpayoongsak. In addition, he also attended seminars on various topics. According to the Stock Exchange of Thailand And the Securities and Exchange Commission held as well

Orientation of New Directors

Newly appointed directors must attend the Company's orientation before performing duties. Orientations are aimed at helping new directors be aware of management, business characteristics and governance guidelines of the Company with the Secretary to the Company and executives from various fields providing explanations. The Company specified lectures and presented overviews of the Company's business for new directors to acknowledge in the following topics:

- Business operation framework (laws, rules and regulations).
- Performance and activity information.
- Main projects.
- Corporate and business development.
- Good corporate governance.
- Corporate social responsibility (CSR).

8.1.2 Attendance and Remuneration of the Director

8.1.2.1 Meeting of the Board of Directors

1. The Board of Directors' Meeting is held once every quarter on a normal basis. Directors must regularly attend the Board of Directors' Meetings to be informed of and jointly make decisions on the Company's business operations. and the dates of the Board of Directors' Meetings are predetermined one year in advance and present to the board meeting for acknowledgment at the meeting However, additional meetings may be called if there are special matters that require the Board's approval or urgent matters that require the Board's consideration

2. The chairman and president set the agenda. Each director is able to offer various topics to be considered as agenda items for the meeting.

3. The secretary is responsible for the delivery of meeting notice with the agenda and supporting documents seven days in prior to the meeting date for that the board of directors to review them before the meeting takes place. For urgent cases, the delivery of documents can be done later.

4. The secretary will provide accurate meeting minutes with details such as list of the directors who attended the meeting and who were absent from the meeting, the summary and points of discussion at the meeting including the opinion of each director and clear recorded resolutions of the board of directors. Shareholders can review the meeting minutes to determine if it is in accordance with the law. The company will systematically keep all reports and meeting documents so that they are searchable.

5. All directors will have adequate information to make decisions on various topics.

6. Chairman of the board allocates sufficient time for the management to present the data and for the board of directors to thoughtfully consider it and provide the opportunity for a full and open discussion.

7. At times, some senior executives may join in the meeting to provide directly related additional information.

8. In every meeting, the management had been asked on questions raised by directors. The directors exercised careful, independent and transparent judgment with fair consideration for the interests of shareholders and stakeholders. Directors with vested interests in the matter under consideration must leave the meeting during consideration of that matter. The Chairman also provided sufficient time for directors to discuss problems and possible solutions. Management related to the presented agenda item were invited to the meeting to provide additional details and answer questions, which also is a good opportunity for the management to get to know the high-level executives for further job-handover.

9. Every director is considered a duty to attend every meeting of the Board of Directors unless there is a need

10. In the agenda of voting at the Board of Directors meeting To hold a resolution of a majority By counting one committee member, he has one vote. The directors with conflict of interest will not attend the meeting and / Or not using the right to vote on that matter And if the votes are equal The chairman of the meeting will have one more vote.

11. The Company has assigned the minimum quorum. The Board of Directors for the resolution of the Board of Directors at least 2 out of 3 of its members.

The Company holds 5 Board of Directors meetings, one time attendance at the Annual General Meeting of Shareholders, which is appropriate to the duties and responsibilities. Board responsibility And the Company's business operations in the past year There is also a meeting of the Non-Executive Committee 1 time in order for the Non-Executive Directors to exchange views and consider various issues. Both related to the business of the company And matters that are in the spotlight Also the company The Board of Directors' meetings are scheduled in advance throughout the year. In 2020, the Board of Directors And sub-committees Who attended the meeting can be summarized as follows:

Name	Number of Meeting Attendances					
	Directors	Auditing Directors	The Risk Management Sub-committee	Recruitment & Wage Sub-committee	Corporate Governance And social and environmental responsibility Sub-committee.	AGM 2020
1. Mr.UThai Juntima	5/5	-	-	2/2	-	1/1
2. Mr.Teerasak Pongpanakrai	5/5	-	-	-	-	1/1
3. Mr.Vanchai Luengviriya	5/5	-	2/2	2/2	2/2	1/1
4. Mr.Suwat Luengviriya	5/5	-	-	-	-	1/1
5. Mr.Suthat Boonyaudomsart	5/5	-	-	-	-	1/1
7. Mr.Sakchai Wongchaisuriya*	5/5	4/4	2/2	-*	2/2	1/1
8. Miss.Benjawan Prasansap	5/5	4/4	-	2/2	2/2	1/1
9. Mr.Prayut Wiboonsirichai*	5/5	4/4	2/2	-*	2/2	1/1
10. Mr.Rerngchai Rungpayoongsak	5/5	-	-	-	-	1/1

Note: * was appointed as the Nomination and Remuneration Subcommittee on 11th, November 2020.

8.1.2.2 payment of remuneration for individual directors.

Remuneration of the Director

In setting director remuneration, the company will consider suitability in relation to duties, assigned responsibilities and comparison with listed companies on the Stock Exchange of Thailand in similar industries and business sizes. The aforementioned remuneration for directors is adequate to motivate directors to have quality and ability to successfully perform duties according to business goals and directions specified by the company with transparent processes to build confidence among shareholders

The Recruitment and Wage Sub-Committee considers setting fair and reasonable remuneration for directors with consistency to responsibilities of directors, financial status of the company and comparison with listed companies on the SET from similar industries and business size along with comparing to mean values of listed companies according to a report on findings from surveys of director remuneration rates in listed companies by the Thai Institute of Directors. The company sets remuneration in the form of meeting gratuities and bonus payments.

In this regard, the committee remuneration Approved by the 2020 Annual General Meeting of Shareholders on July 3rd, 2020 as follows:

1.Monetary Compensation

Meeting Gratuities for Directors and Audit Committee Directors The company offers the following monetary compensation :

Meeting gratuities for the company directors shall be paid at the following rate:

- The chairman of Board : 20,000 baht/time
- Each company director : 10,000 baht/time

Meeting gratuities for the Audit committee Directors shall be paid at the following rates :

- The chairman of Audit committee : 20,000 baht/time
- Each Audit committee director : 10,000 baht/time

2. Bonus Wages

The bonus remunerations for the performance in 2019 were set to not exceed a sum of 500,000 baht,. Considerations are made as appropriate and are linked to the Company's performance. Accordingly, the responsibility for allocating bonuses for the Board of Directors belongs to the Chairman of the Board.

3.Other compensation

- None -

Details of the remuneration for each director in the form of meeting allowances and bonuses for the year 2020 are as follows

Name	Remuneration Description		
	Board of Directors' Meeting Gratuities	Bonuses	Total
1. Mr.UThai Juntima	80,000	100,000	180,000
2. Mr.Teerasak Pongpanakrai	40,000	50,000	90,000
3. Mr.Vanchai Luengviriya	40,000	50,000	90,000
4. Mr.Suwat Luengviriya	40,000	50,000	90,000
5.Mr.Suthat Boonyaudomsart	40,000	50,000	90,000
6. Mr.Rerngchai Rurngpayoongsak	40,000	50,000	90,000
7.Mr.Sakchai Wongchaisuriya**	120,000	50,000	170,000
8. Miss.Benjawan Prasansap**	80,000	50,000	130,000
9.Mr.Prayut Wiboonsirichai**	80,000	50,000	130,000
รวม	560,000	500,000	1,060,000

Remarks: ** includes meeting allowances for the audit committee

8.1.3 Monitoring of the Operation of the Company's Subsidiaries and Affiliates

--None--

8.1.4 Corporate Governance Policies Compliance Review

The Company has a policy to upgrade and promote a better corporate governance framework, whereby the Company has established additional operational criteria for the Board of Directors and the Chief Executive Officer, which are important as: Determining the Schedule of Annual Meeting Work Plans for the Board of Directors Requiring the Board of Directors to meet with the auditors without the management of the meeting At least once a year and requiring the Board of Directors to consider reports such as risk management. Developing a sustainable supply chain In addition, the internal audit report must be considered at every meeting of the Board of Directors.

The Board of Directors supervises compliance with the operating procedures and disclosures of transactions that may lead to conflicts of interest, in accordance with the regulations of the SEC, the Stock Exchange of Thailand. And relevant regulators the Audit Committee has been appointed to consider and approve. And In addition, the Company has established rules and regulations and established scope of transactions with stakeholders. By specifying types and procedures for approving transactions that may lead to conflicts of interest. This is a normal transaction that the company does in its business operations. In addition, entering into a transaction that may have a large or significant conflict of interest to the Company's business operations.

Must be approved by the Board of Directors And the Company has requested approval from the Board of Directors for entering into transactions with interested persons or reporting on transactions. With interested persons to the Board of Directors for acknowledgment, in accordance with the Company's policy

1. Prevention of Conflicts of Interest

The board of directors has a policy for preventing conflict of interest on the principle that any decision to conduct business activities will be done for the best interest of the company and should avoid actions that cause conflict of interest. It requires those who are involved or have a conflict of interest to notify the company of the relationship or interests in the transaction, and they shall not participate in the decision-making including having no approval authority for such a transaction.

If there are items that may cause conflicts to occur that do not fall under regular trading procedures or comply with regular trading terms it must be presented at the meeting of the board of directors for approval. The Audit Committee shall carefully consider the appropriateness and present at the meeting of the board of directors and / or the shareholders' meeting (as the case may be.) The company must comply with the rules and regulations set forth by the board of directors overseeing stocks and stock exchanges and the Stock Exchange of Thailand and will disclose the reports on the direction of the business in the annual reports and in form showing the list of annual information (form 56-1).

2. Protection of against Abuse of Insider Information for Personal Gain

The Company gives importance to the misuse of inside confidential information for personal gain. Thus, it has included in the Company's Policy on Corporate Governance as well as in the Handbook on Business Ethics and Code of Business Conducts that it is prohibited to make use of confidential information that is known to them and that may be for the purpose of gaining personal benefits prior to such confidential information is disclosed to the general public. As such, a policy has been established the Policy on Protecting the Misuse of Inside Confidential Information together with associated operating guidelines on the buying and selling of the shares of the Company for use by Board Directors, Executives and employees. This is aimed to be measures to prevent the misuse of inside confidential information (or insider trading) by any involved parties, such as Board Directors, Executives and employee working in the Business Units that deal with confidential Company information, and includes those share of the Company owned by their spouses as well as children and adopted children who are not yet of legal age, as follows:

1. Whenever there is any trading (acquisition or disposal) of securities of the Company by directors and executives of the Company, they are required to file a report at least one (1) business day prior to the actual trading of such securities are made, through using the Pre-59 Form "Advance Notice of Trading of the Securities of the Company", to the Company Secretary who will keep the Pre-59 Form on file and will make a summary report of all the reported planned trading to the Board of Directors on an annual basis. Thereafter, once the actual trading of the securities of the Company is completed, then a report on the changes in securities holding, Form 59, must be submitted electronically to the SEC within 3 business days after the actual trade has been made; whereby the SEC will disclose this information on the changes in securities holding on its website. This will enable investors to monitor such changes in securities holding by the said persons who are in the position or situation that might have access to inside information of the Company and might make use of such information for their own personal benefit prior to the information being disclosed to the general public.

2. Board Directors, Executives and employees, who are able to access to or have in their possession any confidential inside information, are told they are forbidden to trade (acquire/dispose of) shares of the Company for a specific duration immediately prior to the disclosure of such information to the general public; whereby the Company has compiled a list of names of such persons who are able to access to or have in their possession any confidential inside information (Insider List); namely Board Directors, Executives and employee or other people, who may have the opportunity to gain access to such confidential information and then seek to gain personal benefits from such information in an improper manner prior to the information is disclosed to the general public. As such, all these persons are prohibited from trading any shares of the Company during the "Blackout period", the period of having access to or possessing inside confidential information or other sensitive information that may affect the share price, as well as for a period of 30 days prior to the disclosure of financial information to the SET and general public and for 1 day after the disclosure.

3. It is prohibited to make improper use of inside confidential information that have not yet been disclosed to the general public or to the SET for the sake of gaining personal benefit or for the benefit of any other involved parties, which is considered to be a means of taking unfair advantage of other Shareholders

4. The company prohibits directors, executives, and relevant persons who received insider information which may effect to the price of securities buy or sell securities of the company prior to the release of the financial statement and insider information to public at least 1 month and should wait until at least 24 hours after the release of information to public before buying or selling securities of the company.

5. The company has established disciplinary actions for violations of use of inside information for self gain. These could include: written warning, wage cut, suspension without pay and termination. Disciplinary actions is taken depending upon willfulness and severity of the violation.

As such, during 2020, there were no incidents relating to any breach of inside information on the part of Board Directors, Executive Directors, high-level Executives and employee of the Company.

3. Action against corruption

The company pays attention to anti-corruption. The Board of Directors has approved the anti-corruption policy. And reviewing the appropriateness of the policy On an annual basis in order to establish a clear guideline in business operations and to instill it as an organizational culture. More information can be found at www.akkhie.com

The company remains committed to implementing the anti-corruption policy continuously. As a result, Akkhai Prakan Public Company Limited was certified as a Certified Company by the Thai Private Sector Collective Action Coalition Against Corruption Committee. Since 22 May 2016 and passed the first certification renewal on 21 May 2019.

In 2020, the company continues to raise awareness. Understanding for Directors, Executives, Employees in the implementation of the Anti-Corruption Policy on a continuous and regular basis.

- Dissemination and communication in the Business Ethics Handbook And the anti-corruption policy for all employees to acknowledge and practice with publicity through various activities of the company

- Executives meet to clarify various information of the company including anti-corruption policy. With an opportunity to ask questions to understand

- Training on how to behave according to the code of conduct And anti-corruption policy to reinforce the corporate culture of the company

- Dissemination of the concept of anti-corruption to trading partners Jointly apply the principles and concepts of good corporate citizenship along with good corporate governance for the community, society and environment.

In addition, the Internal Audit Department will assess Follow up supervision Code of Conduct And the anti-corruption policy and report to the Audit Committee every time there is a meeting.

In 2020, there was no corruption in the company.

4. Whistleblowing

Company has established a "Whistleblowing and Corruption Policy" to demonstrate the importance of good corporate governance. And provide opportunities for employees and other stakeholders to provide information or provide clues if violations are found. Or found irregularities in the Company's business operations such as supervision of morality, ethics, corruption, financial transactions Compliance with the guidelines Regulations required by law and anti-corruption policy in business operations Through established channels to have the complaint information reviewed according to the processes specified in the report to the Audit Committee Board of Directors In addition, the complainant's contact information is clearly provided. By disclosing processes and channels on the company's website

This is to build confidence among employees and various stakeholders. That reporting or providing information or clues will not cause any damage to the complainant or the informant, the Company has set up a mechanism for protection and mitigation of damages to those who report or provide unfair information.

The company has communicated to employees and stakeholders. Acknowledge the complaints in the complaint handling system. That can access the system at any time Through the following channels

- Internal channels for employees complaints can be made both anonymously and anonymously.

1. Employees of the company accessible to everyone you can select the recipient of the complaint as follows

- Chairman of the Audit Committee.
- Chairman of the Investigative Committee.
- Internal Audit Department.
- Chief Executive Officer and Managing Director.
- Company Secretary

2. Make a letter to the person above, or

3. Send an email to the independent director at audit@akkhie.com

- For outsiders Complaints can be made through the website. www.akkhie.com Is an anonymous complaint and can choose the recipient of the complaint as follows

- Chairman of the Audit Committee.
- Chairman of the Investigative Committee.
- Internal Audit Department.
- Chief Executive Officer and Managing Director.
- Company Secretary

Or Made in writing to the above person

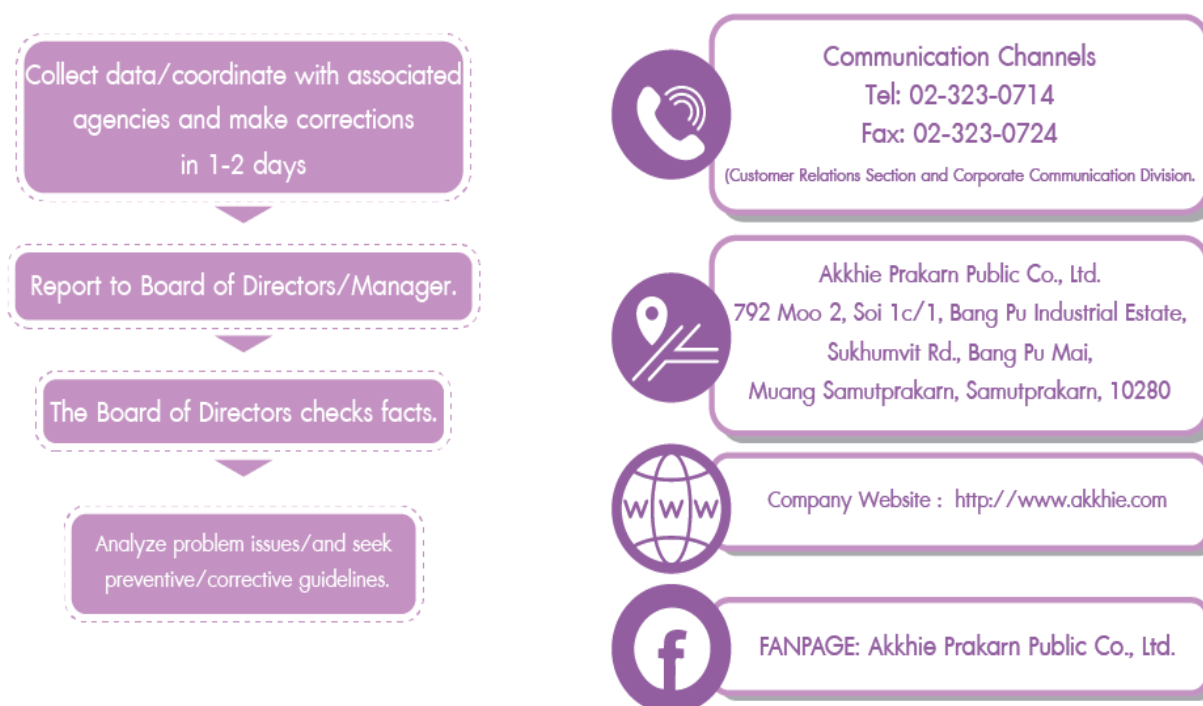
In 2020, the company has no complaints. Through the system for receiving complaints in any way

Monitoring and receiving complaints

For transparency and fairness, to strengthen the confidence of stakeholders in all sectors The company has reviewed the measures complaints and whistleblowing and processes protection for whistleblowers or whistleblowers. And mechanisms for monitoring and auditing according to the ethics requirements. In business continuity to make the operations related to complaints more clear and efficient. And adhere to the practice on Whistleblowing from the Stock Exchange of Thailand (SET)

For issues that are in violation of laws, rules, regulations, or acts that may imply corruption The company has assigned the internal system audit department. Which is an independent agency and directly to the Audit Committee Serves to check for facts Along with a progress report To build confidence that the company All complaints received are taken seriously.

Communication process And receive complaints from Akkhie Prakan Public Company Limited





8.2 Report on the Audit Committee's performance in 2020

In 2020, there were 4 audit committee meetings and the following details were in the consideration:

1. Consider the completeness, Accuracy and Reliability of Financial Reports
2. Consider the connected Transactions or Transactions with Potential Conflicts of Interest
3. Consider the assessing the adequacy of internal control, countering bribery and corruption, and directing internal inspections.
4. Consider the risk Management
5. Consider compliance with the Law and Specifications
6. Consider selection of Auditors and Setting of Remuneration
7. consider and review various matters To comply with the requirements and regulations

8.3 Report on the Subcommittee's performance in 2020

In 2020, the company disclosed meeting information. And reports on the performance of duties of the Audit Committee Nomination and Remuneration Sub-Committee Risk Management Subcommittee The Corporate Governance and Social and Environmental Responsibility (CG & CSR) Subcommittee has been fully completed. Details can be found in " **Attachment 3**

9. Internal Control and Risk Management and Related Party Transactions

9.1 Internal Control and Risk Management

The Company realizes the importance of managing a good internal control system. To help run the business more efficiently and effectively. Including the performance of various duties There is transparency, credibility and a balance of power mechanism in line with good corporate governance by the Board of Directors. The Audit Committee has assigned the audit committee to review and ensure that the Company has good internal control and internal audit systems, as well as reviewing the Company's performance. To ensure that the company has a business system in line with the guidelines of the Stock Exchange of Thailand. And the Securities and Exchange Commission (SEC)

The Company has assessed and considered the adequacy of the Company's internal control system. According to the internal control system sufficiency assessment form of the Office of the Securities and Exchange Commission Under the concept of The Committee of Sponsoring Organizations of the Treadway Commission ("COSO") in 2020, it was found that the Company There is an adequate and appropriate internal control system.

At the Board of Directors' Meeting No. 1/2563 on 22 February 2020 in which the Audit Committee composed of all three independent directors attended, the Board of Directors evaluated the sufficiency of the internal control system based on the evaluation report on the internal control system by the Management Department as approved by the consideration of the Audit Committee of Akkhie Prakarn Public Company Limited based on the sufficiency of internal control system evaluation form provided by the Office of the Securities and Exchange Commission (SEC Office). Thus, it was concluded based on the evaluation results that the Company's internal control system is appropriate and sufficient to oversee activities effectively in concurrence with related objectives, purposes, laws and specifications of the following 5 components as follows:

1. Control Environment
2. Risk Assessment
3. Operational Control
4. Information Technology and Communication Systems
5. Monitoring System

The Board of Directors There is an opinion that the Company There is an adequate management and internal control system that is appropriate for the nature of the business. All five parts of the internal control system are effective and comprehensive to prevent transactions with major shareholders, directors, executives or related persons of such persons. In addition, the Company has provided sufficient personnel to perform operations. According to the internal control system and monitor and supervise the operation to be able to protect the Company's assets. From the use of directors or executives improperly or without power. This includes adequate and appropriate transactions with persons with conflicts and related parties

For the evaluation of the internal control system in the above. The Audit Committee of the Company There is no different opinion from the opinion of the Board of Directors in any way.

In addition, Karin Audit Company Limited, who was appointed as the Company's auditor. And is an auditor licensed by the Securities and Exchange Commission has audited The Company's financial statement as of December 31, 2020 and has presented the financial statements and the audit report to the Audit Committee and the Board of Directors. The results of the audited financial statements as mentioned above by The auditor has commented that the Company's financial statements are prepared in accordance with generally accepted auditing standards. And performance showing investments under equity method and separate results of operations And cash flow statement showing investments under equity method And separate cash flow statements The auditor found no significant deficiencies in internal control and did not issue a summary report of problems or recommendations found from the audit and audit. Review (Management Letter) for the year 2020 ended 31 December 2020

And in the Audit Committee Meeting No. 3/2015 on August 7, 2015, Ms. Sakuna Kittawong, who is the Company's Internal Auditor, has been assigned the position of Internal Auditor. Is the main responsible person for performing the duties of auditing the Company's internal control system. Because it has the right qualifications Knowledgeable And have sufficient experience in the field of internal control auditing. And receive regular training in related courses (Please see additional details in Attachment 3, Qualifications of a person holding the position of Internal Audit Supervisor), therefore, that it is appropriate to perform such duties adequately

However, the appointment, removal and transfer of the head of the internal control system audit of the company. Must be approved by the Audit Committee. The Internal Control Auditor will conduct a risk assessment and prepare an annual internal audit plan. Conduct an audit of the company As well as follow up and give advice to the company Continue to improve and make reports to the Audit Committee every time.

9.2 Related Party Transactions

9.2.1 Nature of Relationship

The company had some related transactions with persons who may have conflicts of interests. Such related transactions were the transactions with shareholders and/or executives of the company, including the transactions with related companies the related persons acted as shareholders and / or executive. The nature of relationship can be summarized as follows.

Person who may have Conflicts of Interests	Nature of Relationship
Better World Green Plc. ("BWG")	Registered founding on 23 July 1997; as of 31 December 2020, registered paid up capital amounted to 1,038 million baht in order to engage in the business of providing industrial waste management and management services through the treatment, disposal and reuse of energy. BWG is a major shareholder in the company with a share ratio of 51.18 percent of registered paid up capital and two directors, namely, Mr. Suwat Luengviriya and Mr. Suthat Boonyaudomsart. Mr. Suwat Luengviriya is a director and managing director of BWG. Status as older brother of Mr. Vanchai Luengviriya AKP's director and managing director
Better World Transport Co., Ltd. ("BWT")	Registered founding on 26 October 2001; as of 31 December 2020 registered paid up capital amounted to 150 million baht in order to engage in the business of providing services and control of the transportation of industrial waste. BWG holds 99.99 percent shares in all registered paid up capital and shares a director in the company, Mr. Suwat Luengviriya and Mr. Suthat Boonyaudomsart. Miss Kamala Luengviriya is a director of BWT Status as older sister of Mr. Wanchai Luengviriya, AKP's director and managing director, and sister of Mr. Suwat Luengviriya, a director and managing director of BWG.
Better Waste Care Co., Ltd. ("BWC")	Registered founding on 23 September 2002; as of 31 December 2020 paid up capital amounted to 200 million baht. To engage in agent business in procuring and collecting industrial waste For treatment and removal And operates the business of providing liquid quality improvement services To bring it back and use it again. BWG holds 99.94 percent of shares in all registered paid up capital and shares a director with the company, Mr. Suwat Luengviriya and Mr. Suthat Boonyaudomsart.

Person who may have Conflicts of Interests	Nature of Relationship
Better Me Co.,Ltd. ("BME")	Registered founding on 26 June 2018; as of 31 December 2020 Registered capital 40 million baht and paid 12.25 million baht. To engage in the business of providing services as a broker and or an agent In the service of hazardous and non-hazardous industrial waste disposal Either solids and or liquids, analyzes of industrial wastes, transportation or other services. Related. BWG holds 99.68 percent of shares in all registered paid up capital and shares a director with the company, Mr. Suwat Luengwiriya and Mr. Suthat Boonyaudomsart.
Earth Tech Environment Plc. ("ETC")	Registered founding on 9 January 2004; as of 31 December 2020 holds 1,120 million baht To operate the business of producing and distributing electricity from mixed waste. BWG holds 43.93 percent of registered paid up capital and shares two directors, namely, Mr.Suwat Luengwiriya and Mr. Suthat Boonya-Udomsart. AKP BWG holds 7.14 percent of shares in all registered paid up capital and two directors, namely, Mr.Suwat Luengwiriya and Mr.Suthat Boonyaudomsart. Mr.Akarin Lueangwiriya is a director and managing director of ETC Status as older brother of Mr. Wanchai Luengwiriya, a director and managing director of AKP, and a brother of Mr. Suwat Luengwiriya who is a director and managing director. Of BWG
Recovery House Co., Ltd. ("RH")	Registered founding on 26 June 2014 and 31 December 2020, registered paid up capital amounted to 200 million baht to operate business for Producing and selling electricity using fuel from industrial waste. ETC holds 95 percent of registered paid up capital. Mr. Akarin Lueangwiriya is a director and managing director of ETC Status as older brother of Mr. Wanchai Luengwiriya, a director and managing director of AKP, and a brother of Mr. Suwat Luengwiriya who is a director and managing director. Of BWG
AVA Green Energy Co., Ltd. ("AVA")	Registered founding on 17 August 2016 and 31 December 2020, registered paid up capital amounted to 125 million baht to operate Producing and selling electricity using fuel from industrial waste. ETC holds 97 percent of registered paid up capital. Mr.Akarin Lueangwiriya is a director and managing director of ETC Status as older brother of Mr. Wanchai Luengwiriya,a director and managing director of AKP,and a brother of Mr. Suwat Luengwiriya who is a director and managing director. Of BWG



Person who may have Conflicts of Interests	Nature of Relationship
Be Green Development Co., Ltd. ("BeGreen")	Registered founding on 8 July 2016 and 31 December 2020, registered paid up capital amounted to 1 million baht for the purpose of engaging in development and allocation of land and purchase-sell real estate to operate industrial factory businesses and commercial businesses in the form of industrial estates and other similar types. BWG holds 91.00 percent of registered paid up capital and shares two directors, namely, Mr. Suwat Luengviriya and Mr. Suthat Boonya-udomsart.
Link 88 Power Co., Ltd. ("L88")	Registered founding on 9 August 2016 and 31 December 2020, registered paid up capital amounted to 200 million baht to operate a power plant and electrical power and energy production business. ETC holds 99.88 percent of registered paid up capital.
Siri Lapha Power Co., Ltd. ("SIRI")	Registered founding on 17 August 2016 and 31 December 2020, registered paid up capital of 12.5 million baht to operate Producing and selling electricity using fuel from industrial waste. ETC holds 97 of registered paid up capital.
Earth Engineer and Construction Co., Ltd. ("EEC")	Registered founding on 11 April 2017 and 31 December 2020, registered paid up capital amounted to 10 million baht to operate business for engineering design services, Supply of machinery and equipment. ETC holds 99.99 percent of registered paid up capital.



9.2.2. Nature of Related Transactions

The company had the related transactions due to the fact that the company conducted the business with the persons who may have conflict of interests. The nature and value of related transactions can be summarized as follows.

No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2020	2019	2018		
1.	Better World Green Plc. ("BWG")	Incineration income	9.88	43.61	42.49	The Company receives revenues in the destruction of sewage effluents from by eliminating the particular waste through burning process according to the Department of Industrial.	The aforementioned transactions concur with normal business activities and the company set price policies to be in line with normal business price.
		Transportation of waste income	0.93	18.05	9.77	The company receives revenue from the provision of transportation services in normal business	The aforementioned transactions concur with normal business activities and the company set price policies to be in line with normal business price.
		Transportation income	10.07	10.56	12.57	The company receives revenue from the provision of transportation services in normal business	The aforementioned transactions concur with normal business activities and rates are reasonable with clear employment contracts executed.
		Agent commission income	0.93	-	-	The company earns its revenues from entering into an agreement with BWG regarding the provision of marketing services.	The above list is a marketing operation. Which brings benefits to the company By price policy as stipulated in the contract



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2020	2019	2018		
		Other Income	-	0.02	-	The Company receives revenue from employment to collect industrial waste belonging to BWG.	The transaction is necessary and reasonable, as they are done with the normal pricing and payment terms offered by the company customers.
		Trade Receivable	6.51	14.05	20.79	The company provides a credit term of payment within 30 days from the date of the invoice	<u>Audit Committee Opinion</u> The Audit Committee has considered the matter and views that the aforementioned transactions were necessary and reasonable due to following the normal commercial business operations with mutual employment contracts and clear price setting. Expenses incurred in the process. Considered as operating costs. In a manner that is typical of the industry. Expenses incurred in the process. As operating costs. In a manner that is typical of the industry.
		Industrial waste disposal expenses	10.30	26.72	16.07	The Company have ash consist from incineration process(Please see detail complementary) Business each product line.The process of elimination of waste incinerator industry.The Company Required to be submitted to the BWG to the landfill by law.	Expenses incurred in the process. Considered as operating costs. In a manner that is typical of the industry. Expenses incurred in the process. As operating costs. In a manner that is typical of the industry.



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2020	2019	2018		
		Other Expenses	-	0.06	0.05	The Company incurred expenses from purchasing mixed fuels with heat values (alternative fuel materials) from BWG to use as alternative fuel with natural gas in incineration and sending industrial waste samples for analysis at BWG. And the fuel	The aforementioned transaction is necessary and reasonable because the transactions is a normal trade account and the mutual service fees charged are appropriate.
		Trade payables with related companies	2.52	4.28	5.12	Trade debt resulting from the incineration process.	The transaction is reasonable and the interest rate charged among them is appropriate.
		Dividend payment	6.62	14.89	14.48	Expenses for dividend payment from net profit after corporate income tax From the performance of the year	The transaction is in necessary and reasonable because the transactions is a right of dividend <u>Audit Committee Opinion</u> The Audit Committee has considered the matter and views that the aforementioned transactions were necessary and reasonable due to following the normal commercial businesss operations with mutual employment contracts and clear price setting.



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2020	2019	2018		
2.	Better Waste Care Co.,Ltd. ("BWC")	Incineration income	5.67	7.33	5.24	The Company generated revenue from providing incineration of waste. to the BWC. BWC is the agent to contact the customers, specifically government agencies, which is not a part of Department of Industrial Works. The Company did not pay commission to BWC, and BWC also negotiate pricing with customer directly. The price of providing services is charged at a normal rate.	The aforementioned transactions concur with normal business activities and the company set price policies to be in line with normal business price.
		Transportation of waste income	1.59	1.92	1.62	The company receives revenue from the provision of transportation services in normal business activities.	The aforementioned transactions concur with normal business activities and the company set price policies to be in line with normal business price.
		Transportation income	2.57	0.44	0.79	The Company receives revenue from the provision of transportation services in normal business activities.	The aforementioned transactions concur with normal business activities and rates are reasonable with clear employment contracts executed.
		Other Income	0.005	-	-	The Company receives revenue from employment to collect industrial waste belonging to BWG.	The aforementioned transaction is necessary and reasonable because industrial waste was collected with normal characteristics.



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2020	2019	2018		
		Trade Receivable	2.82	3.27	2.52	The company provides a credit term of payment within 30 days from the date of the invoice.	The transaction is reasonable and the interest rate charged among them is appropriate.
		Cost of wastewater quality adjustment	0.72	-	-	The Company supplies 3 types of wastewater to BWC: internal contaminated wastewater. Wastewater with a low energy value And concentrated acid wastewater To improve the quality and reuse In reducing fuel consumption and water supply use	The transaction to the normal operating costs of the industry, the prices for providing the services stipulated in the contract.
		Trade payables with related companies	0.77	-	-	Trade debt resulting from the incineration process.	The transaction is reasonable and the interest rate charged among them is appropriate.
							<p><u>Audit Committee Opinion</u></p> <p>The Audit Committee has considered the matter and views that the aforementioned transactions were necessary and reasonable due to following the normal commercial business operations with mutual employment contracts and clear price setting</p>



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2020	2019	2018		
3.	Better World Transport Co.,Ltd. ("BWT")	Truck rental revenue	0.18	6.31	0.75	The company receives revenues by making a rent contract with BWT for Trucks to be transport industrial wastes nearby vicinities in order to streamline operations. The tenant makes monthly payments.	The item It is necessary and reasonable. It is based on the normal commercial nature of the business. The policy, price and terms are specified in the agreement.
		Current other receivable	-	5.04	-		
		Trade Receivable	0.17	-	0.39	The company provides a credit term of payment within 30 days from the date of the invoice.	The transaction is reasonable and the interest rate charged among them is appropriate
		Transportation Costs	0.22	0.16	5.38	The Company has appointed BWT to manage transport vehicle of the Company.This is due to the BWT's expertise in handing of sewage and waste discharge that is complied with the legal standard. BWT also has license, which meet the needs of the company	The shipping fee is according to the normal values.



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2020	2019	2018		
		Trade payables with related companies	0.16	-	1.23	Commercial liability arising from the cost of the above	<p>The transaction is reasonable and the interest rate charged among them is appropriate</p> <p><u>Audit Committee Opinion</u></p> <p>The Audit Committee has considered the matter and views that the aforementioned transactions were necessary and reasonable due to following the normal commercial business operations with mutual employment contracts and clear price setting</p>



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2020	2019	2018		
4	Better Me Co.,Ltd. ("BME")	Incineration income	142.95	161.36	27.99	The Company generated revenue from providing incineration of waste. BME is the agent to contact the customers, specifically government agencies, which is not a part of Department of Industrial Works. The Company pay Marketing operation expense. The company receives revenue from the provision of transportation services in normal business	The aforementioned transactions concur with normal business activities and the policy, price and terms are specified in the agreement.
		Transportation of waste income	28.95	28.6	1.78	The company receives revenue from the provision of transportation services in normal business	The aforementioned transactions concur with normal business activities and the company set price policies to be in line with normal business price
		Transportation income	2.02	-	-	The Company receives revenue from the provision of transportation services in normal business activities.	The aforementioned transactions concur with normal business activities and rates are reasonable with clear employment contracts executed.
		Income from management fee	0.24	0.24	-	The company receives revenue from the management fee by entering into a document processing agreement with BME (employer) to process and manage documents. By paying wages annually	The aforementioned transaction occurred as a result of document work employment, which benefits the company. The price policy is consistent with contract specification
		Current other receivable	-	0.25			



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2020	2019	2018		
		Wage revenue	-	-	0.03	The company receives the Wage revenue from the provision of transportation services in normal busines	The aforementioned transactions concur with normal business activities and rates are reasonable with clear
		Other Income	3.58	1.05	0.17	The Company receives revenue from control the particular waste throughburning process to collect industrial waste belonging to BME.	The aforementioned transaction is necessary and reasonable because industrial waste was collected with normal characteristics.
		Trade Receivable	56.00	63.76	25.63	The company receives the Wage revenue from the provision of transportation services in normal busines The company provides a credit term of payment within 30 days from the date of the invoice.	The aforementioned transactions concur with normal business activities and rates are reasonable with clear The transaction is necessary and reasonable, as they are done with thenormal pricing and payment terms offered by the company customers. <u>Audit Committee Opinion</u> The Audit Committee has considered the matter and views that the aforementioned transactions were necessary and reasonable due to following the normal commercial businesss operations with mutual employment contracts and clear price setting



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2020	2019	2018		
		Marketing operation expense	6.39	16.87	9.06	The company was made in agreement for marketing management with BME until the customer grees. The company was expense monthly payments	The aforementioned transaction is necessary and reasonable because industrial waste was collected with normal characteristics.
		Trade payables with related companies	2.16	5.06	3.09	Commercial liability arising from the cost of the above.	The transaction is reasonable and the interest rate charged among them is appropriate <u>Audit Committee Opinion</u> The Audit Committee has considered the matter and views that the aforementioned transactions were necessary and reasonable due to following the normal commercial businesss operations with mutual employment contracts and clear price setting



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2020	2019	2018		
5.	Recovery House Co.,Ltd. ("RH")	Transportation income	-	0.09	-	The company earns revenue from providing demin water transport services from its power plants. Which is located in Saraburi province To RH's power plant, located in Phra Nakhon Si Ayutthaya Province To test RH's steam production process. At that time, RH's Demin water generator is still under installation.	<p>The said connected transaction is necessary and reasonable because RH is required to test the use of Demin water from the power plant of the Company, with AKP having the capability and readiness to deliver the Demin water service according to the RH time required. The service fee was agreed upon and was the same price that AKP charged to outsiders.</p> <p><u>Audit Committee Opinion</u></p> <p>The Audit Committee has considered the matter and views that the aforementioned transactions were necessary and reasonable due to following the normal commercial businesss operations with mutual employment contracts and clear price setting.</p>



No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2020	2019	2018		
6.	Ava Grand Energy Co.,Ltd (“AVA”)	Transportation income	-	0.06	-	<p>The company earns revenue from providing demin water transport services from its power plants. Which is located in Saraburi province To the power plant of AVA located in Phichit Province In order to test the AVA steam production process. At that time, AVA Demin Water Generators are still being installed.</p>	<p>The said connected transaction is necessary and reasonable because the AVA is required to test the use of Demin water from the power plant of the Company, as AKP has the ability and readiness to provide the Demin water transportation service according to the time AVA wants to use. The service fee was agreed upon and was the same price that AKP charged to outsiders.</p> <p><u>Audit Committee Opinion</u></p> <p>The Audit Committee has considered the matter and views that the aforementioned transactions were necessary and reasonable due to following the normal commercial businesss operations with mutual employment contracts and clear price setting.</p>

Needs and Reasonableness of Related Transactions

The related transactions include were necessary and reasonable in order to maximize the benefits towards the company, and the Audit Committee considered the related transactions incurred regarding the needs of such transactions and the reasonable of the rate of the related transactions, and disclosed types and values of related transactions of the company and/or subsidiaries with the persons who may have conflicts of interests under the notification and regulation of the Securities Exchange Commission and Stock Exchange of Thailand.

Measures or Procedures of Approval of Related Transactions

In case of the related transactions of the company and its subsidiaries with the persons who may have conflicts of interests, the Audit Committee shall provide the opinions regarding the needs of related transactions and the suitability of prices of such transactions by considering from the conditions in order to comply with the ordinary business operations in the industry, and comparing with the prices of outsiders or market price. If the Audit Committee is not proficient in considering the related transactions incurred, the Audit Committee shall provide independent experts to give the opinions regarding such transactions in order to be used for the decision of the Committee, Audit Committee or shareholders. The directors who have conflicts of interests shall have no right to vote for such transactions, and shall disclose such transaction on Notes to Financial Statements of the company and/ or subsidiaries.

Policies and Trends of Future Related Transactions

Regarding the related transactions incurred in the future, the directors shall follow the rules and regulations stipulated, and the directors shall not approve any transactions that such directors or persons who may have other conflicts of interests with the company and its subsidiaries, and shall not grant the power of attorney to others to act on behalf of themselves regarding such related transactions, and shall disclose such transactions to the Board of Directors and/ or subsidiaries for consideration. The company and/ or its subsidiaries shall follow the laws re-garding the securities and stock market, regulation, notification, order, or requirements of the Stock Exchange of Thailand, requirements for the disclosure of related transactions, and the receipt or sale of the company and its subsidiaries' properties, and the accounting standard regarding the disclosure of related persons or activities stipulated by Federation of Accounting Professions under the Royal Patronage of His Majesty the King

In case of the ordinary transactions, the company and/ or its subsidiaries shall identify the rules and guide-line according to the ordinary trading characteristics by referring from the proper, fair, reasonable, and transparent prices and conditions, and propose to the Audit Committee for approval of such criteria and guidelines.



In the future, the company and its subsidiaries have no policies to lend the money or pretty cash to persons who may have conflicts of interest and / or such related persons, except it complies with the rules of the company or its subsidiaries regarding employee's welfare or with the rules regarding the power of approval or provision of financial assistance to the juristic persons that the company and its subsidiaries hold the shares according to the proposition of shareholding. In case that there are some necessary cases related to the business operations of the company or its subsidiaries and such cases may cause the company or subsidiaries to lend the money or pretty cash, the company and its subsidiaries shall follow the relevant requirements of the Securities Exchange Commission and / or Stock Exchange of Thailand.



Section 3

Financial Statements

(31st, December 2020)



Board Of Directors' Responsibility for Financial Reporting

The Board of Directors is responsible for Akkhie Prakarn Public Company Limited's financial statements, including the financial information presented in this annual report. The aforementioned financial statements are prepared in accordance with generally accepted accounting principles, using careful judgment and the best estimation. Important information is adequately and transparency disclosed in the notes to financial statements for the Company shareholders and investors.

The Board of Directors provides and maintains risk management system and appropriate and efficient internal controls to ensure that accounting records are accurate, reliable and adequate to retain its assets as well as to prevent fraud or materially irregular operations.

In this regard, the Board of Directors has appointed an Audit Committee comprising independent directors to be responsible for reviewing quality of the financial reports, internal controls, internal audit and risk management system. The Audit Committee also reviews a disclosure of related party transactions. All their comments on these issues are presented in the Audit Committee Report included in this annual report.

The Company's consolidated and separate financial statements were audited by Karin Audit Co., Ltd., an independent auditor. During the audit, the Company provided information and documents for auditors to examine and express opinions in compliance with auditing standards. Opinions of the Audit Committee are on the auditor's report shown in this annual report.

The Board of Directors renders the opinion that the Company's overall internal control system is satisfactory with capacity to reasonably build confidence and reliability in the Company's financial statement for the year ending 31st, December 2020 in line with generally accepted accounting standards with accuracy in compliance with related laws and regulations.

(Mr.Uthai Juntima)

Chairman of Board

(Mr.Vanchai Luengviriya)

President & CEO



Independent Auditor's Report

To the Shareholders of Akkhie Prakarn Public Company Limited

Opinion

I have audited the financial statements of Akkhie Prakarn Public Company Limited, which comprise financial statement in which the equity method and separate financial statement as at 31 December 2020, the statement of comprehensive income in the equity method and separate the statement of comprehensive income, changes in shareholders' equity in the equity method and separate changes in shareholders' equity and cash flows in the equity method and separate cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements in equity method and separate financial statement of Akkhie Prakarn Public Company Limited as at 31 December 2020, their financial performance in equity method and the separate of financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements in which the equity method and separate financial statement of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

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Allowance for expected credit loss

Risk

Under the financial reporting standards, The Company is required to determine allowance for trade receivables or contract assets under IFRS 15 that do not have a significant financing element. Using a simplified approach for measuring the value of expected credit losses (ECL).

The management is required to make significant judgment in calculation of the expected credit losses. Because the method has to take into account the mean probability with the expected probability, time value of money and the best information that can find about forecasting the future.

Therefore, I pay particular attention to the adequacy of allowance for credit losses of those receivables.

Risk Responses of Auditor

My audit procedures responded to the risk referred to above are as follows :

- Understand the process of accounting records, contracting, issuing invoice, authorization of transactions, following – up debts, collection of debts, estimate of allowance for doubtful accounts and related internal control procedure.
- Review the design and implementation of such internal control procedures.
- Perform the operating effectiveness testing over the internal control procedures, evaluate and test relevant inputs and assumptions used to calculate expected credit losses.
- Review the management's judgment in estimating the expected credit losses.
- Verify the analytical receivables aging report of trade account receivables to corroborate on whether each receivable was classified in the appropriated arrear bracket, and the method of computation of the allowance for doubtful accounts.
- Calculations test the allowance for expected credit loss.
- Verify subsequent collection from receivables after the reporting period.
- Review the adequacy of disclosures in note to financial statements.

Emphasis of Matter

I draw attention to Note 2 to the financial information. Due to the impact of the COVID-19 outbreak, in preparing the financial information for the year ended December 31, 2020 the company has adopted the Accounting Guidance on Temporary Relief Measures for Accounting Alternatives Dealing with The Impact of COVID-19 Pandemic issued by the Federation of Accounting Professions. My opinion is not modified in respect of this matter.

****/3



Other Information

Management is responsible for the other information. The other information comprise the information included in annual report, but does not include the financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements in which the equity method and separate financial statement does not cover the other information and I do not express any form of assurance conclusion thereon. In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements in which the Equity Method and Separate Financial Statement

Management is responsible for the preparation and fair presentation of the financial statements in which the equity method and separate financial statement in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements in which the equity method and separate financial statement that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements in which the equity method and separate financial statement, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements in which the Equity Method and Separate Financial Statement

My objectives are to obtain reasonable assurance about whether the financial statements in which the equity method and separate financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements in which the equity method and separate financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements in which the equity method and separate financial statement, including the disclosures, and whether the financial statements in which the equity method and separate financial statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information in which the equity method and separate financial statement of the entities or business activities within the company to express an opinion on the financial statements. I am responsible for the direction, supervision and performance of the Company 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 financial statements in which the equity method and separate financial statement 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.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Jirote Sirirorote.

Mr. Jirote Sirirorote

Certified Public Accountant (Thailand) No. 5113

Karin Audit Company Limited

February 24, 2021



AKKHIE PRAKARN PUBLIC COMPANY LIMITED
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020

(Unit : Baht)

	Notes	Financial Statement in which the equity method is applied				Separate Financial Statement	
		2020	2019	2020	2019		
ASSETS							
Current assets							
Cash and cash equivalents	7	158,337,111	143,171,763	158,337,111	143,171,763		
Trade and other current receivables - net	6.2 , 8	114,859,542	120,478,674	114,859,542	120,478,674		
Current tax assets		2,453,011	5,410,081	2,453,011	5,410,081		
Other current assets		2,645,272	4,456,295	2,645,272	4,456,295		
Total current assets		278,294,936	273,516,813	278,294,936	273,516,813		
Non - current assets							
Investment in associated company	10	214,856,940	198,076,446	193,713,513	193,713,514		
Restricted deposits with banks	9	22,419,047	22,275,560	22,419,047	22,275,560		
Tools, additions to plant and equipment under operating right agreement - net	11	21,415,710	125,179,794	21,415,710	125,179,794		
Right of use assets	12	139,383,146	-	139,383,146	-		
Deferred tax assets	13	7,416,725	7,106,862	7,416,725	7,106,862		
Other non - current assets		12,782,862	5,097,306	12,782,862	5,097,306		
Total non - current assets		418,274,430	357,735,968	397,131,003	353,373,036		
Total assets		696,569,366	631,252,781	675,425,939	626,889,849		

The accompanying notes are an integral part of the financial statements.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

STATEMENTS OF FINANCIAL POSITION (Cont.)

AS AT DECEMBER 31, 2020

(Unit : Baht)

	Notes	Financial Statement in which the equity method is applied				Separate Financial Statement	
		2020	2019	2020	2019		
LIABILITIES AND SHAREHOLDERS' EQUITY							
Current liabilities							
Trade and other current payables	6.2 , 14	56,632,906	61,673,599	56,632,906	61,673,599		
Current portion of lease liabilities	15	6,821,681	-	6,821,681	-		
Current provisions for employee benefit	16	4,395,822	5,650,595	4,395,822	5,650,595		
Total current liabilities		67,850,409	67,324,194	67,850,409	67,324,194		
Non - current liabilities							
Lease liabilities - net from current portion	15	63,360,161	-	63,360,161	-		
Non - current provisions for employee benefit	16	9,971,436	7,467,795	9,971,436	7,467,795		
Other non - current liabilities		1,300,100	22,966,000	1,300,100	22,966,000		
Total non - current liabilities		74,631,697	30,433,795	74,631,697	30,433,795		
Total liabilities		142,482,106	97,757,989	142,482,106	97,757,989		
Shareholders' equity							
Share capital							
Authorized share capital							
Ordinary shares 404,000,000, Baht 0.50 par value		202,000,000	202,000,000	202,000,000	202,000,000		
Issued and paid share capital							
Ordinary shares 404,000,000, Baht 0.50 par value		202,000,000	202,000,000	202,000,000	202,000,000		
Share premium		119,463,098	119,463,098	119,463,098	119,463,098		
Retained earnings							
Appropriated - legal reserve		19,962,895	19,069,336	19,962,895	19,069,336		
Unappropriated		212,661,267	192,962,358	191,517,840	188,599,426		
Total shareholders' equity		554,087,260	533,494,792	532,943,833	529,131,860		
Total liabilities and shareholders' equity		696,569,366	631,252,781	675,425,939	626,889,849		

The accompanying notes are an integral part of the financial statements.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2020

(Unit : Baht)

	Notes	Financial Statement in which the equity method is applied				Separate Financial Statement	
		2020		2019		2020	2019
Services income	6.1 , 23	347,546,362	417,207,052	347,546,362	417,207,052		
Cost of services	6.1	(270,844,213)	(327,776,100)	(270,844,213)	(327,776,100)		
Gross profit		76,702,149	89,430,952	76,702,149	89,430,952		
Other income	6.1	8,269,625	15,710,259	8,269,625	15,710,259		
Profit before expenses		84,971,774	105,141,211	84,971,774	105,141,211		
Service expenses	6.1	(9,115,225)	(17,300,261)	(9,115,225)	(17,300,261)		
Administrative expenses		(30,341,777)	(33,123,029)	(30,341,777)	(33,123,029)		
Management compensation	6.1	(16,747,004)	(19,250,514)	(16,747,004)	(19,250,514)		
Finance cost		(5,102,469)	(492,211)	(5,102,469)	(492,211)		
Total expenses		(61,306,475)	(70,166,015)	(61,306,475)	(70,166,015)		
Share profit from investment in associate	10	16,780,495	4,362,932	-	-		
Profit before income tax expense		40,445,794	39,338,128	23,665,299	34,975,196		
Income tax expense	22	(5,794,119)	(8,039,519)	(5,794,119)	(8,039,519)		
Net profit for the year		34,651,675	31,298,609	17,871,180	26,935,677		
Components of other comprehensive income							
that will not be reclassified to profit or loss :							
Gains (loss) on remeasurements of defined benefit plans	16	(1,131,528)	2,683,018	(1,131,528)	2,683,018		
Total comprehensive income for the year		33,520,147	33,981,627	16,739,652	29,618,695		
Earnings per share							
Basic earnings per share (Baht)		0.086	0.077	0.044	0.067		
Weighted average number of ordinary shares (shares)		404,000,000	404,000,000	404,000,000	404,000,000		

The accompanying notes are an integral part of the financial statements.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2020

(Unit : Baht)							
Financial Statement in which the equity method is applied							
	Retained earnings				Other components of shareholders' equity		Total
	Issued and fully paid - up share capital	Premium on share capital	Appropriated - legal reserve	Unappropriated	Gains (losses) on remeasurements of defined benefit plans	Total other components of shareholder's equity	
Notes							
Balance as at January 28, 2019	202,000,000	119,463,098	17,722,553	189,414,793	-	-	528,600,444
Dividend payment	-	-	-	(29,087,279)	-	-	(29,087,279)
Appropriated - legal reserve	-	-	1,346,783	(1,346,783)	-	-	-
Comprehensive income for the year	-	-	-	31,298,609	2,683,018	2,683,018	33,981,627
Transferred to retained earnings	-	-	-	2,683,018	(2,683,018)	(2,683,018)	-
Balance as at December 31, 2019	202,000,000	119,463,098	19,069,336	192,962,358	-	-	533,494,792
Dividend payment	-	-	-	(12,927,679)	-	-	(12,927,679)
Appropriated - legal reserve	-	-	893,559	(893,559)	-	-	-
Comprehensive income for the year	-	-	-	34,651,675	(1,131,528)	(1,131,528)	33,520,147
Transferred to retained earnings	-	-	-	(1,131,528)	1,131,528	1,131,528	-
Balance as at December 31, 2020	202,000,000	119,463,098	19,962,895	212,661,267	-	-	554,087,260

The accompanying notes are an integral part of the financial statements.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2020

	Notes	Separate Financial Statement						
		Issued and fully paid - up share capital	Premium on share capital	Retained earnings		Other components of shareholders' equity		Total
				Appropriated - legal reserve	Unappropriated	Gains (losses) on remeasurements of defined benefit plans	Total other components of shareholders' equity	
Balance as at January 1, 2019		202,000,000	119,463,098	17,722,553	189,414,793	-	-	528,600,444
Dividend payment		-	-	-	(29,087,279)	-	-	(29,087,279)
Appropriated - legal reserve		-	-	1,346,783	(1,346,783)	-	-	-
Comprehensive income for the year		-	-	-	26,935,677	2,683,018	2,683,018	29,618,695
Transferred to retained earnings		-	-	-	2,683,018	(2,683,018)	(2,683,018)	-
Balance as at December 31, 2019		202,000,000	119,463,098	19,069,336	188,599,426	-	-	529,131,860
Dividend payment	19	-	-	-	(12,927,679)	-	-	(12,927,679)
Appropriated - legal reserve	18	-	-	893,559	(893,559)	-	-	-
Comprehensive income for the year		-	-	-	17,871,180	(1,131,528)	(1,131,528)	16,739,652
Transferred to retained earnings		-	-	-	(1,131,528)	1,131,528	1,131,528	-
Balance as at December 31, 2020		202,000,000	119,463,098	19,962,895	191,517,840	-	-	532,943,833

(Unit : Baht)

The accompanying notes are an integral part of the financial statements.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2020

(Unit : Baht)

	Financial Statement in which the equity		Separate Financial Statement	
	method is applied			
	2020	2019	2020	2019
Cash flows from operating activities				
Profit before income tax expense	40,445,794	39,338,128	23,665,299	34,975,196
Adjustments for:				
Financial cost	3,719,959	-	3,719,959	-
Interest income	(267,317)	(662,022)	(267,317)	(662,022)
Trade and other current receivables decrease	6,155,627	19,343,937	6,155,627	19,343,937
Other current assets (increase) decrease	1,811,023	(3,048,952)	1,811,023	(3,048,952)
Other non - current assets (increase)	(5,029,477)	(851,242)	(5,029,477)	(851,242)
Trade and other current payables (decrease)	(5,040,693)	(10,960,715)	(5,040,693)	(10,960,715)
Other non - current liabilities increase (decrease)	100,100	(57,504)	100,100	(57,504)
Provisions for employee benefit	1,670,068	2,486,056	1,670,068	2,486,056
(Gain) loss on disposal of tools and equipment	253,175	(4,836,215)	253,175	(4,836,215)
Depreciation and amortization	41,588,208	37,113,990	41,588,208	37,113,990
Reverse expected credit loss	(536,495)	-	(536,495)	-
Written - off withholding tax	823,657	452,000	823,657	452,000
Share of profit from investment in associates	(16,780,495)	(4,362,932)	-	-
Total adjustments to reconcile income tax	68,913,134	73,954,529	68,913,134	73,954,529
Net cash provided by (used in) from operating activities				
Interest income	267,317	614,068	267,317	614,068
Income tax return	1,930,344	640,381	1,930,344	640,381
Income tax paid	(8,274,111)	(14,333,473)	(8,274,111)	(14,333,473)
Payment for employee benefit obligations	(1,835,610)	-	(1,835,610)	-
Net cash provided from operating activities	61,001,074	60,875,505	61,001,074	60,875,505
Cash flows from investing activities				
Restricted deposits with banks (increase)	(143,486)	(142,427)	(143,486)	(142,427)
Payments for purchase of investment in associate	-	(193,713,514)	-	(193,713,514)
Payments for purchase of tools, additions to plant and equipment under operating right agreement	(2,385,205)	(31,724,994)	(2,385,205)	(31,724,994)
Payments for purchase right of use assets	(20,839,543)	-	(20,839,543)	-
Cash received from disposal right of use assets	140,187	179,066	140,187	179,066
Net cash used in investing activities	(23,228,047)	(225,401,869)	(23,228,047)	(225,401,869)
Cash flows from financing activities				
Payment for liabilities under finance lease agreements	(9,680,000)	-	(9,680,000)	-
Dividend payment	(12,927,679)	(29,087,279)	(12,927,679)	(29,087,279)
Net cash used in financing activities	(22,607,679)	(29,087,279)	(22,607,679)	(29,087,279)
Net increase (decrease) in cash and cash equivalents	15,165,348	(193,613,643)	15,165,348	(193,613,643)
Cash and cash equivalents at beginning of year	143,171,763	336,785,406	143,171,763	336,785,406
Cash and cash equivalents at ending of year	158,337,111	143,171,763	158,337,111	143,171,763

The accompanying notes are an integral part of the financial statements.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

1. General information

1.1 Company information

Akkhie Prakarn Public Company Limited was incorporated as a public company in Thailand. The Company is engaged in providing services on incinerating and destroying rubbish, wastes and used materials, including the improving of quality of rubbish and wastes to recycle them to substituted energy and raw materials. The Company is 51.18% subsidiary of Better World Green Public Company Limited.

1.2 The agreement with the Department of Industrial Works to operate the Industrial Waste Management Center

(Industrial Waste Incinerator)

On February 11, 2008, the Company entered into an exclusive right agreement with the Department of Industrial Works whereby the Company is granted with the right to operate the Industrial Waste Management Center (Industrial Waste Incinerator) at Samutprakarn Province. Under this agreement, the Company has an obligation to transfer all additional assets to building improvement, machinery or other systems to the Department of Industrial Works without any claim for compensation. Those assets are presented as “Additions to plant and equipment under operating right agreement” in the statement of financial position.

The operating right agreement is for initial period of 20 years, with an option for the company to ask for renewal for another 10 years depending on the consideration of the Department of Industrial Works. The Company is obliged to comply with various conditions and to pay compensation in accordance with the agreement. Such compensation is based on a percentage of quarterly revenues from services provided under the agreement and annual benefit compensation which must not be less than 10 percent of revenues for each year. The minimum compensation for every 5 years over the term of the agreement must not be less than Baht 300 million.

The Company commenced its commercial operations on August 11, 2008.

2. The principal accounting policies applied in the preparation of these financial statements are set out below:

2.1 Coronavirus disease 2019 Pandemic

The Coronavirus disease 2019 pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the operates. The Company’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

2.2 Basis of preparation

The financial statements have been prepared in accordance with Thai generally accepted accounting principles under the Accounting Act B.E. 2543, being those Thai Financial Reporting Standards issued under the Accounting Profession Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act.

The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with Thai generally accepted accounting principles requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

An English version of the financial statements have been prepared from the statutory financial statements that are in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language statutory financial statements shall prevail.

2.3 New financial reporting standards

2.3.1 Financial reporting standards that became effective in the current year

During the period, the Company has adopted the revised (revised 2019) and new financial reporting standards and interpretations which are effective for fiscal years beginning on or after January 1, 2020. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements. However, the new standard involves changes to key principles, which are summarized below:

Financial reporting standards related to financial instruments

A set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Financial reporting standards:

TFRS 7 Financial Instruments: Disclosures

TFRS 9 Financial Instruments



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

Accounting standard:

TAS 32 Financial Instruments: Presentation

Financial Reporting Standard Interpretations:

TFRIC 16 Hedges of a Net Investment in a Foreign Operation

TFRIC 19 Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments.

This standard does not have any significant impact on the Company's financial statements.

TFRS 16 Leases

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify leases as either operating or finance leases.

The Company adopted these financial reporting standards using the modified retrospective method of initial adoption of which the cumulative effect is recognized as an adjustment to the retained earnings as at January 1, 2020 and the comparative information was not restated.

The cumulative effect of the change is described in Note 5.

Accounting Treatment Guidance on "Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation"

The Federation of Accounting Professions announced Accounting Treatment Guidance on "Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation". Its objectives are to alleviate some of the impact of applying certain financial reporting standards, and to provide clarification about accounting treatments during the period of uncertainty relating to this situation.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

On April 22, 2020 the Accounting Treatment Guidance was announced in the Royal Gazette and it is effective for the financial statements prepared for reporting periods ending between January 1, 2020 and December 31, 2020.

The Company has elected to apply the following temporary relief measures on accounting alternatives:

- Not to take into account forward-looking information when determining expected credit losses, in cases where the Company uses a simplified approach to determine expected credit losses.
- Not to consider the COVID-19 situation as an indication that an asset may be impaired in accordance with TAS 36, Impairment of Assets.

2.3.2 Financial reporting standards that became effective for fiscal years beginning on or after 1 January 2021

The Federation of Accounting Professions issued a number of new and revised financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards

The management of the Company is currently evaluating the impact of these standards to the financial statements in the year when they are adopted.

3. Significant accounting policies

3.1 Use of accounting estimations

Preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions for certain accounting transactions, affecting amounts reported in the financial statements and notes related thereto. Subsequent actual results may differ from these estimates.

Accounting estimation and assumptions have been regularly reviewed. The effect from such review will be recorded into the period effect occurred. If the estimates effect only that period and will be recorded in the period of the estimates or in the future. If the estimates effects current and future periods.

3.2 Revenues and expenses recognition

Revenue from service is recognized as revenue when the service is rendered based on the stage of completion which requires additional judgment in determining the timing of the transfer of control - at a point in time or over time.

Interest income is recognized as interest on accrual basis on the effective rate method.

Other income and expenses are recognized on an accrual basis.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

3.3 Cash and cash equivalents

Cash and cash equivalents represent cash on hand and deposits with banks with maturities of less than three months without restriction of usage or obligation.

3.4 Account receivables

Accounts receivable are presented at net realizable value.

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at its present value.

The Company applies the TFRS 9 simplified approach to measuring expected credit losses which uses a simplified approach, which requires expected lifetime losses to be recognised from initial recognition of the receivables. To measure the expected credit losses, trade receivables have been grouped based on the days past due. The expected loss rates are based on the payment profiles and the corresponding historical credit losses and accordingly adjusts the historical loss rates based on expected changes in these factors. The impairment losses are recognised in profit or loss within administrative expenses.

3.5 Financial assets and financial liabilities

Classification and measurement of financial assets

The classification of financial assets depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

The company classifies its debt instruments in the following categories:

- Those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss); and
- Those to be measured at amortised cost.

The company reclassifies debt instruments when and only when its business model for managing those assets changes.

The equity instruments held must be irrevocably classified to two measurement categories; i) at fair value through profit or loss (FVPL), or ii) at fair value through other comprehensive income (FVOCI) without recycling to profit or loss.

At initial recognition, the company measures a financial asset at its fair value plus or minus, in the case of a financial asset not at FVPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the financial assets. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** A financial asset will be measured at amortised cost when the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows. In addition, the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in financial income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented in profit or loss.
- **FVOCI:** A financial assets will be measured at FVOCI when it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets. In addition, the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest income and related foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss and recognised on other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in the statement of comprehensive income.
- **FVPL:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

Dividends from such investments continue to be recognised in profit or loss when the company's right to receive payments is established.

Changes in the fair value of financial assets at FVPL are recognised in other gains/(losses) in the statement of income as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

Classification and measurement of financial liabilities and equity

Financial instruments issued by the company must be classified as financial liabilities or equity securities by considering contractual obligations.

- Where the company has an unconditional contractual obligation to deliver cash or another financial asset to another entity, it is considered a financial liability unless there is a predetermined or possible settlement for a fixed amount of cash in exchange of a fixed number of the company's own equity instruments.
- Where the company has no contractual obligation or has an unconditional right to avoid delivering cash or another financial asset in settlement of the obligation, it is considered an equity instrument.

At initial recognition, the company measures financial liabilities at fair value. The company reclassifies all financial liabilities as subsequently measured at amortised cost, except for derivatives.

Recognition and derecognition

The company shall recognise a financial asset or a financial liability in its statement of financial position when, and only when, the company becomes party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership of the financial assets.

Impairment

The company assesses on a forward-looking basis the expected credit loss associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk. The company applies general approach for credit-impaired consideration.

3.6 Related parties

Related parties comprise enterprises and individuals that control, or are controlled by the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associated companies and individuals which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors and officers with authority in the planning and directing the Company's operations.

3.7 Investment

Investments in associates in the financial statements are recorded by using the equity method.

**AKKHIE PRAKARN PUBLIC COMPANY LIMITED****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2020****3.8 Equipment and depreciation**Own assets

Equipment are recorded at costs. Costs are measured by the cash or cash equivalents prices that obtain the assets to bring them to the location or condition necessary for their intended use. Equipment are presented in the statement of financial position at cost less accumulated depreciation and allowance for loss on impairment (if any).

Depreciation

The Company depreciates its equipment by the straight - line method, over the estimated useful lives of the assets based on the segregate components of assets, if each part is significant with different useful lives. Estimated useful lives of the assets are as follows:

	Years
Fixtures and office equipment	5
Computer and accessories	5 - 10

No depreciation is made for work in process and machinery under installation.

Expenditures for addition, renewal and betterment are capitalized. Repair and maintenance costs are recognized as expenses when incurred.

3.9 Impairment of assets

The Company has determined the impairment of assets if there is indicator that the carrying amount of asset exceeds its recoverable amount.

In case that the book value of an asset exceeds its net realizable value, the Company will recognize as impairment loss in the statements of income for the period. The Company will reverse the impairment loss whenever there is an indication that there is no longer impairment or reduction in impairment.

3.10 Leases**The Company as a lease**

At inception of contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**AKKHIE PRAKARN PUBLIC COMPANY LIMITED****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2020**

The Company applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Company recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized through initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

Additions to plant and equipment under operating right agreement

Additions to plant and equipment under operating right agreement are recorded at costs. Costs are measured by the cash or cash equivalents prices that obtain the assets to bring them to the location or condition necessary for intended use. Additions to plant and equipment under operating right agreement are presented in the statement of financial position at cost less accumulated depreciation and allowance for loss on impairment (if any). The Company must transfer the rights on factory building improvement which the Company repairs and maintenance or constructs on the area of Industrial Waste Management Center (Industrial Waste Incinerator) to the owner, the Department of Industrial Works, at the date it repairs and maintenances or when the construction is completed.

Depreciation of right-of-use assets are calculated by reference to their costs, on the straight-line basis over the shorter of their estimated useful lives and the lease term.

	Years
Factory building improvement	5-20
Machinery and equipment	5-15

If ownership of the leased asset is transferred to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

Lease liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Company's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

Short-term leases and Leases of low-value assets

Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, are recognized as expenses on a straight-line basis over the lease term.

3.11 Income tax

Income tax expense for the year comprises current and deferred tax. Current and deferred tax are recognized in profit or loss except to the extent that they relate to a business combination, or items recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of goodwill; the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; and differences relating to investments in subsidiaries and jointly-controlled entities to the extent that it is probable that they will not reverse in the foreseeable future.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

In determining the amount of current and deferred tax, the Company takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. The Company believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgments about future events. New information may become available that causes the Company to change its judgment regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously. A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.12 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognized as expenses when incurred.

Post-employment benefits

- Defined contribution plans

The Company's employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Company. The fund's assets are held in a separate trust fund and the Company's contributions are recognised as expenses when incurred.

- Defined benefit plans

The Company have obligations in respect of the severance payments it must make to employees upon retirement under labor law. The treat these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from post-employment benefits are recognised immediately in other comprehensive income.

3.13 Basic earnings (loss) per share

Basic earnings (loss) per share are determined by dividing the income (loss) for the year by the weighted average number of ordinary shares outstanding during the year.

3.14 Financial instruments

The Company has no policy to speculate in or be engaged in the trading of any financial derivative instruments.

Financial instruments carried in the statement of financial position include cash and cash equivalents, trade accounts receivable, trade accounts payable and loans from financial institutions. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

3.15 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Company apply a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Company measure fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

- Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities
- Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly
- Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Company determine whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

4. Significant accounting judgments and estimates.

The preparation of financial statements in conformity with generally accepted accounting principles at times requires management to make subjective judgments and estimates regarding matters that are inherently uncertain. These judgments and estimates affect reported amounts and disclosures and actual results could differ. The significant accounting judgments and estimates are as follows :

Impairment of investments

The Company treats investments as impaired when there has been a significant or prolonged decline in the fair value below their cost or where other objective evidence of impairment exists. The determination of what is “significant” or “prolonged” requires judgment.

Impairment of assets

The company performs impairment reviews in respect of assets whenever events or changes in circumstances indicate that an asset may be impaired. The company determines the devaluation of such assets based on net realizable value. The determination of what is devaluation requires the management to exercise judgment.

**AKKHIE PRAKARN PUBLIC COMPANY LIMITED****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2020**Depreciation

In calculating depreciation of plant and equipment, the management estimates useful lives and salvage values of the plant and equipment and reviews estimated useful lives and salvage values if there are any changes.

5. Cumulative effects of changes in accounting policies due to the adoption of new financial reporting standards

As described in Note 2.3 to the financial statements, during the current period, the Company has adopted financial reporting standards related to financial instruments and TFRS 16. The cumulative effect of initially applying these standards is recognized as an adjustment to retained earnings as at January 1, 2020. Therefore, the comparative information was not restated.

The impacts on the beginning balance of retained earnings of 2020 from changes in accounting policies due to the adoption of these standards are presented as follows:

(Unit: Thousand Baht)			
Financial information in which the equity method / Separate			
The impacts of			
	December 31,		
	2019	TFRS 16	January 1, 2020
Statement of financial position			
Assets			
Non-current assets			
Tools, additions to plant and equipment under			
operating right agreement	125,180	(85,808)	39,372
Right of use assets	-	140,184	140,184
Liabilities and shareholders' equity			
Current liabilities			
Current portion of lease liabilities due within 1 year	-	5,960	5,960
Non-current liabilities			
Lease liabilities – net of current portion	-	70,182	70,182
Other non-current liabilities	22,966	(21,766)	1,200



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

5.1 Lease

Upon initial application of TFRS 16 the Company recognized lease liabilities previously classified as operating leases at the present value of the remaining lease payments, discounted using the Company's incremental borrowing rate at January 1, 2020. For leases previously classified as finance leases, the Company recognized the carrying amount of the right-of-use assets and lease liabilities based on the carrying amounts of the lease assets and lease liabilities immediately before the date of initial application of TFRS 16.

	(Unit: Thousand Baht)
	Financial information in which the equity method / Separate
Operating lease commitments as at December 31, 2019	94,050
<u>Less</u> Deferred interest expenses	<u>(17,908)</u>
Lease liabilities due to TFRS 16 adoption	<u>76,142</u>
Comprise of:	
Current lease liabilities	5,960
Non-current lease liabilities	<u>70,182</u>
Total lease liabilities	<u>76,142</u>

The adjustments of right-of-use assets due to TFRS 16 adoption as at January 1, 2020 are summarized below:

	(Unit: Thousand Baht)
	Financial information in which the equity method / Separate
At January 1, 2020	
Right to proceed with the administration and operation of the industrial waste management center (Industrial waste incinerator)	54,376
Additions to plant and equipment under operating right agreement – net :	
- Property improvements	19,134
- Machinery and equipment	47,825
- Work in process	<u>18,849</u>
Total right-of-use assets	<u>140,184</u>



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

5.2 Financial instruments

Classification and measurement

On January 1, 2020 (the date of initial application of new financial reporting standards), the company's management has assessed which business models applied to the financial assets and liabilities held by the company and has classified the financial assets and liabilities as below :

(Unit: Thousand Baht)				
Financial information in which the equity method				
	Fair value	Fair value	Amortised	Total
	through profit	through other	cost	
	or loss	comprehensive		
		income		
Financial assets as at January 1,2020				
Cash and cash equivalents	-	-	143,172	143,172
Trade and other current receivables -net	-	-	120,479	120,479
Restricted bank deposits	-	-	22,276	22,276
Other non current assets	-	-	1,112	1,112
Total financial assets	-	-	287,039	287,039

(Unit: Thousand Baht)				
Separate Financial Statement				
	Fair value	Fair value	Amortised	Total
	through profit	through other	cost	
	or loss	comprehensive		
		income		
Financial assets as at January 1,2020				
Cash and cash equivalents	-	-	143,172	143,172
Trade and other current receivables -net	-	-	120,479	120,479
Restricted bank deposits	-	-	22,276	22,276
Other non current assets	-	-	1,112	1,112
Total financial assets	-	-	287,039	287,039

As at January 1, 2020, the Company has not designated any financial liabilities at fair value through profit or loss.

**AKKHIE PRAKARN PUBLIC COMPANY LIMITED****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2020**

The measure a financial asset and financial liabilities at it's amortised cost is take to approximate fair value.

6. Transactions with related companies

The Company has significant transactions with its related parties stated below. Those transactions are executed based on agreed upon bases which might be different from the bases used for transactions with unrelated parties.

Companies	Relationship
<u>Associated</u>	
Earth Tech Environment Company Limited	Associated Company
<u>Related parties</u>	
Better World Green Public Company Limited	Parent company
Better Waste Care Company Limited	Related company (related by way of common shareholders and/or directors)
Better World Transport Company Limited	Related company (related by way of common shareholders and/or directors)
Be Green Development Company Limited	Related company (related by way of common shareholders and/or directors)
Better Me Company Limited	Related company (related by way of common shareholders and/or directors)
Ava Grand Energy Company Limited	Related company (related by way of common shareholders and/or directors)
Siri Lapha Power Company Limited	Related company (related by way of common shareholders and/or directors)
Link 88 Power Company Limited	Related company (related by way of common shareholders and/or directors)
Earth Engineer and Construction Company Limited	Related company (related by way of common shareholders and/or directors)
Recovery House Company Limited	Related company (related by way of common shareholders and/or directors)



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

6.1 Significant transactions income and expenses for the years ended December 31, 2020 and 2019 are as follows:

	Pricing	(Unit : Thousand Baht)	
	Policy	2020	2019
Incineration income	Market Price		
Better World Green Public Company Limited		9,879	43,614
Better Waste Care Company Limited		5,667	7,331
Better Me Company Limited		142,946	161,360
Total		158,492	212,305
Transportation of waste income	Market Price		
Better World Green Public Company Limited		931	18,049
Better Waste Care Company Limited		1,592	1,924
Better Me Company Limited		28,954	28,635
Total		31,477	48,608
Transportation income	Market Price		
Better World Green Public Company Limited		10,074	10,560
Better Waste Care Company Limited		2,571	443
Recovery House Company Limited		-	91
Ava Grand Energy Company Limited		-	60
Better Me Company Limited		2,024	-
Total		14,669	11,154
Truck rental revenue	Contact Price		
Better World Transport Company Limited		180	6,313
Income from management fee	Contact Price		
Better Me Company Limited		240	240
Agent commission income	Contact Price		
Better World Green Public Company Limited		932	-
Other income	Market Price		



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

	Pricing	(Unit : Thousand Baht)	
	Policy	2020	2019
Better World Green Public Company Limited		-	21
Better Me Company Limited		3,577	1,052
Better Waste Care Company Limited		5	-
Total		3,582	1,073
Industrial waste disposal expenses	Market Price		
Better World Green Public Company Limited		10,303	26,719
Factory water disposal cost	Contact Price		
Better Waste Care Company Limited		717	-
Transportation expense for waste	Market Price		
Better World Transport Company Limited		22	164
Marketing operation expense	Contact Price		
Better Me Company Limited		6,388	16,869
Other expenses	Market Price		
Better World Green Public Company Limited		-	62
Dividend payment	Right of		
Better World Green Public Company Limited	dividend	6,617	14,889
Management benefits			
Current employment benefits		15,797	18,195
Post - employment benefits		950	1,055
Total		16,747	19,250

**AKKHIE PRAKARN PUBLIC COMPANY LIMITED****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2020****6.2 Significant transactions in statement of financial position as at December 31, 2020 and 2019 are as follows :**

	(Unit : Thousand Baht)	
	2020	2019
Trade receivables with related companies		
<u>Trade receivables</u>		
Better World Green Public Company Limited	6,513	14,049
Better Waste Care Company Limited	2,819	3,271
Better World Transport Company Limited	173	-
Better Me Company Limited	55,996	63,755
Total	65,501	81,075
<u>Current other receivables</u>		
Better Me Company Limited	-	257
Better World Transport Company Limited	-	5,044
Total	-	5,301
Total trade receivables and other current receivables with related companies	65,501	86,376
The aging of trade receivables with related companies are as follows :		
Within due	47,495	58,395
Over due		
Not over 3 months	18,006	22,680
Total	65,501	81,075
Trade payables with related companies		
Better World Green Public Company Limited	2,524	4,281
Better Waste Care Company Limited	767	-
Better World Transport Company Limited	16	-
Better ME Company Limited	2,155	5,057
Total	5,462	9,338

**AKKHIE PRAKARN PUBLIC COMPANY LIMITED****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2020****7. Cash and cash equivalents**

	(Unit : Thousand Baht)	
	2020	2019
Cash	80	80
Savings Accounts	158,217	143,052
Current Accounts	40	40
Total	158,337	143,172

8. Trade and other current receivables - net

	(Unit : Thousand Baht)	
	2020	2019
Trade receivables with related companies (Note 6.2)	65,501	86,376
Unbilled receivables	14,615	6,029
Trade account receivables	30,343	24,091
Post - dated cheques receivable	-	24
<u>Less</u> Allowance expected credit loss	(113)	(650)
Trade receivables - net	110,346	115,870
Other current receivables	4,514	4,609
Total trade and other current receivables - net	114,860	120,479

The aged of trade account receivables are as follows :

Within due	27,829	21,427
Over due		
Over due not over 3 months	2,459	1,765
3 - 6 months	-	155
6 - 12 months	-	112
Over 12 months	55	632
Total	30,343	24,091



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

Allowances expected credit loss have changed during the year are as follows:

	(Unit : Thousand Baht)	
	2020	2019
Beginning balance	(650)	(650)
Increase	(113)	-
Decrease for bad debts	650	-
Ending balance	(113)	(650)

9. Restricted deposits with banks

As at December 31, 2020 and 2019, a fixed deposit of Baht 22.42 million and Baht 22.28 million, of the Company is used as collateral for bank guarantee issued to government agencies.

10. Investment in associated company

10.1 Movement transaction of investment in associated company for the years ended December 31, 2020 are as follows:

	(Unit : Thousand Baht)	
	Financial statement in the equity method	Separate financial statement
As at January 1, 2020	198,076	193,714
Purchases / Increase investment	-	-
Profit sharing on associated company	16,781	-
As at December 31, 2020	214,857	193,714

10.2 Investment detail in associated company are as follows:

			(Unit : Thousand Baht)		
Company Name	Type of business	Ownership of portion (Percentage)	Paid share capital	Investment	
				The equity method	Separate
Earth Tech Environment Public Company Limited	Power Station	7.14	1,120,000	214,857	193,714

**AKKHIE PRAKARN PUBLIC COMPANY LIMITED****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2020**

The significant financial information of associated company are summarized below :

(Unit : Thousand Baht)					
	Paid-up share capital as at	Total assets as at	Total liabilities as at	Total revenue for the year ended	Earning for the year ended December
Company name	December 31, 2020	December 31, 2020	December 31, 2020	December 31, 2020	31, 2020
Earth Tech					
Environment					
Public					
Company					
Limited	1,120,000	4,025,397	1,456,352	673,104	201,229

In August 2020, Earth Tech Environment Public Company Limited, an associated company, increased the paid-up registered capital from Baht 820,000,000 to Baht 1,120,000,000, resulting in the shareholding in associates after the capital increase changed from 9.75 % to 7.14 %

11. Tools, additions to plant and equipment under operating right agreement

Are as follows:

(Unit : Thousand Baht)		
	2020	2019
Tools (Note 11.1)	21,416	39,372
Additions to plant and equipment under operating right agreement (Note 11.2)	-	85,808
Total	21,416	125,180



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

11.1 Tools - net

	(Unit : Thousand Baht)				
	Balance				Balance
	January			Transfer	December
	1, 2020	Additions	Deductions	in (out)	31, 2020
<u>Cost</u>					
Fixtures and office equipment	3,023	118	-	-	3,141
Computer and accessories	5,373	922	-	-	6,295
Tools	125,891	1,630	-	-	127,521
Vehicles	150,919	-	-	-	150,919
Work in process	285	-	-	(285)	-
Total	285,491	2,670	-	(285)	287,876
<u>Accumulated depreciation</u>					
Fixtures and office equipment	(2,232)	(314)	-	-	(2,546)
Computer and accessories	(3,800)	(481)	-	-	(4,281)
Tools	(108,107)	(8,856)	-	-	(116,963)
Vehicles	(131,980)	(10,690)	-	-	(142,670)
Total	(246,119)	(20,341)	-	-	(266,460)
Net	39,372				21,416
Allocate depreciation					
Cost of service					18,853
Administrative expenses					1,488
Depreciation for the year					20,341

As at December 31, 2020 and 2019, a portion of property with historical costs of Baht 201.21 million and Baht 172.01 million, respectively, are in use but fully depreciated.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

11.2 Additions to plant and equipment under operation right agreement - net

	(Unit : Thousand Baht)			
	Balance January 1, 2019	Additions	Deductions	Balance December 31, 2019
<u>Cost</u>				
Factory building improvement	26,837	-	-	26,961
Office building improvement	1,647	-	-	1,966
Machinery and equipment	88,000	2,772	-	101,518
Office equipment	36	-	-	36
Construction in progress	5,674	24,364	-	18,849
Total	122,194	27,136	-	149,330
<u>Accumulated depreciation</u>				
Factory building improvement	(7,114)	(2,268)	-	(9,382)
Office building improvement	(214)	(197)	-	(411)
Machinery and equipment	(45,044)	(8,650)	-	(53,694)
Office equipment	(35)	-	-	(35)
Total	(52,407)	(11,115)	-	(63,522)
Net	69,787			85,808

Allocate depreciation

Cost of service	10,917
Administrative expenses	198
Depreciation for the year	11,115

The Company must transfer all factory building and improvement with construction on the area of Industrial Waste Management Center (Industrial Waste Incinerator) to the owner, the Department of Industrial Works, when the operating right expires. The Company therefore, depreciates these assets over the remaining term of the operating agreement. As at the date of TFRS 16 adoption, the Company has classified the assets as right-of-use assets.

As at December 31, 2019, a portion of property with historical costs of Baht 27.35 million are in use but fully depreciated.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

12. Right of used assets

Changes in right of assets for the year end December 31, 2020 are summarized below

	(Unit : Thousand Baht)	
Net book value as at January 1, 2020		85,808
The adjustments of right-of-use assets due to TFRS 16 adoption as at		
January 1,2020		54,376
Increase during the year		20,839
Decrease during the year		(394)
<u>Less</u> Depreciation for the year :		
- Right to proceed with the administration and operation of the industrial waste management center (Industrial waste incinerator)	(6,797)	
- Property improvement	(2,680)	
- Machinery and equipment	(11,769)	(21,246)
Net book value as at December 31, 2020		139,383

	(Unit : Thousand Baht)	
The right of use asset classified based on categories of asset below :		
Right to proceed with the administration and operation of the industrial waste management center (Industrial waste incinerator)		47,579
Additions to plant and equipment under operating right agreement :		
- Property improvement	18,495	
- Machinery and equipment	63,003	
- Work in process	10,306	91,804
Total Right of used assets		139,383

As at December 31, 2020, a portion of property with historical costs of Baht 27.70 million are in use fully depreciated.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

13. Deferred tax assets

As at December 31, 2020 and 2019, the components of deferred tax asset are as follows:

	(Unit : Thousand Baht)	
	2020	2019
Total	7,417	7,107
Set off of tax	-	-
Net deferred tax assets	7,417	7,107

Movements in total deferred tax assets and liabilities during the year were as follows:

	(Unit : Thousand Baht)			
	(Charged) / credited to:			
	January 1, 2020	Profit or loss	Other comprehensive income	Equity
Deferred tax assets				
Provision for doubtful account	130	(107)	-	-
(Assets) Liabilities - annual compensation expenses under lease right agreement	4,353	167	-	-
Obligation for employee benefits	2,624	(33)	283	-
Total	7,107	27	283	-

	(Unit : Thousand Baht)			
	(Charged) / credited to:			
	January 1, 2019	Profit or loss	Other comprehensive income	Equity
Deferred tax assets				
Provision for doubtful account	130	-	-	-
Undue annual compensation expenses under lease right agreement	4,382	(29)	-	-
Obligation for employee benefits	3,277	18	(671)	-
Total	7,789	(11)	(671)	-



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

14. Trade and other current payables

As at December 31, 2020 and 2019, the Company has trade and other current payables as follows:

	(Unit : Thousand Baht)	
	2020	2019
Trade payables with related companies (Note 6.2)	5,462	9,338
Trade payables	21,862	20,735
Other payables :		
Compensation under operating right agreement payable	9,114	9,263
Undue output vat	6,430	6,772
Other accrued expense	2,351	3,414
Accrued bonus	-	2,800
Accrued expenses for employee benefits	2,400	2,400
Gasoline payable	1,712	1,698
Accrued electric cost	1,710	1,085
Revenue department payables	1,043	1,434
Accrued commission	1,149	-
Other	3,400	2,735
Total trade and other current payables - net	56,633	61,674

15. Lease liabilities

	(Unit : Thousand Baht)	
	2020	2019
Lease liabilities	84,370	-
<u>Less</u> deferred interest	(14,188)	-
Total	70,182	-
<u>Less</u> due within 1 year	(6,822)	-
Lease liabilities – net from due within 1 year	63,360	-

The company entered into a contract to excise the right to manage and operate industrial waste management centers (Industrial waste incinerator) to use in the operations of the business, the remaining period of the contract is eight years (Note 1.2)



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

16. Obligation employee benefits

An independent actuary carried out an evaluation of the Company's obligations for employees' long - term benefits using the projected unit credit method. The Company has provided the provision for employees' long - term benefits for the year 2020 and 2019, as follows:

	(Unit : Thousand Baht)	
	2020	2019
Current provision for employee benefit	4,396	5,650
Non-current provision for employee benefit	9,971	7,468
Total provision for employee benefit	14,367	13,118

	(Unit : Thousand Baht)	
	2020	2019
Obligation employee benefits - beginning	13,118	16,386
Employee benefit expenses :		
Current service costs	1,474	1,952
Interest on obligation	197	493
Past service cost	-	41
Actuarial (gains) loss	1,414	(3,354)
Reduced liabilities from employee retirement and resignation	(1,836)	-
Benefit Paid	-	(2,400)
Obligation employee benefits - ending	14,367	13,118

Principal actuarial assumptions at the reporting date (Actuarial basis)

	2020	2019
Discount rate (%)	1.35	1.35
Future salary increase (%)	5.52	5.31
Retirement age (years old)	55	55



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at December 31, 2020 and 2019 are summarised below:

Assumptions that affect	(Unit : Thousand Baht)	
	December 31, 2020	
	Increase rate	Decrease rate
Discount rate (0.50 percent)	(522)	554
Average salary increase rate (0.50 percent)	505	(481)
Turnover Rate (1.00 percent)	(325)	348

Assumptions that affect	(Unit : Thousand Baht)	
	December 31, 2019	
	Increase rate	Decrease rate
Discount rate (0.50 percent)	(325)	342
Average salary increase rate (0.50 percent)	320	(308)
Turnover Rate (1.00 percent)	(213)	228

The sensitivity analysis presented above may not be representative of the actual change in employee benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

As at December 31, 2020 and 2019, the maturity analyses of undiscounted cash flows of benefit payments are as follows:

	(Unit : Thousand Baht)	
	2020	2019
Within 1 year	4,396	5,650
Within 2-5 years	1,954	7,282
Within 6-10 years	12,159	2,398
Within 11-15 years	4,662	4,195



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

17. Financial assets and liabilities

On January 1, 2020 (the date of initial application of new financial reporting standards), the company's management has assessed which business models applied to the financial assets and liabilities held by the company and has classified the financial assets and liabilities as below. The disclosure for balances as at January 1, 2020 has been disclosed in Note 5.

(Unit : Thousand Baht)				
Financial information in which the equity method				
	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost	Total
Financial assets as at December 31, 2020				
Cash and cash equivalents	-	-	158,337	158,337
Trade and other receivables	-	-	114,860	114,860
Restricted bank deposits	-	-	22,419	22,419
Other non current assets	-	-	6,040	6,040
Total financial assets	-	-	301,656	301,656

(Unit : Thousand Baht)				
Separate Financial Statement				
	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost	Total
Financial assets as at December 31, 2020				
Cash and cash equivalents	-	-	158,337	158,337
Trade and other receivables	-	-	114,860	114,860
Restricted bank deposits	-	-	22,419	22,419
Other non current assets	-	-	6,040	6,040
Total financial assets	-	-	301,656	301,656

As at January 1, 2020, the Company has not designated any financial liabilities at fair value through profit or loss.

The measure a financial asset and financial liabilities at it's amortised cost is take to approximate fair value.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

18. Legal reserve

According to the Public Companies Act, the Company has appropriated its reserve as a legal reserve not less than 5% of the annual net profit deducted by the total accumulated deficit brought forward (if any) until the reserve reaches an amount not less than 10% of the authorized share capital. The legal reserve may not be distributed as dividends.

19. Dividend payment

On April 14, 2020, the Board of Director's Meeting passed a resolution to approve the payment of the interim dividend for the 2019 annual financial statements from net income after tax at the rate of Baht 0.032 per share for 404,000,000 shares totaling amount of Baht 12.93 million and the Company already paid on May 13, 2020.

20. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The one main reportable operating segment of the Company is engaged in providing services on incinerating single geographical area of their operations is Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain to the aforementioned reportable operating segment and geographical area for the year ended December 31, 2020.

21. Provident fund

The Company established a contributory registered provident fund covering all permanent employees in accordance with the Provident Fund Act B.E. 2530. Under the provident fund plan, employees' and Company's contributions are equivalent pay to certain percentages of employees' basic salaries. The employees are entitled to the Company's contributions in accordance with the rules and regulations of the fund and on the length of service with the Company. The Company appointed a fund manager to manage the fund in accordance with the terms and conditions prescribed in the Provident Fund Act. B.E. 2530.

The Company has contributed to provident fund for the years ended December 31, 2020 and 2019 amounting to Baht 1.61 million and Baht 1.48 million, respectively.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

22. Income tax expenses

Income tax expenses for the years ended December 31, 2020 and 2019, are as follows:

	(Unit : Thousand Baht)	
	2020	2019
Income tax :		
Income tax for the year	5,821	8,028
Deferred tax :		
Relating to origination and reversal of temporary differences	(27)	11
Income tax (revenue) in statements of comprehensive income	5,794	8,039

Reconciliation of effective tax rate

	Rate (%)	(Unit : Thousand Baht)			
		The Financial Statements in		Separate Financial Statement	
		Equity Method			
		2020	2019	2020	2019
Profit before income tax expense		40,446	39,338	23,665	34,975
Income tax using the Thai corporation tax rate	20	8,089	7,868	4,733	6,995
Tax effect of income and expenses that are not taxable income or not deductible in determining taxable profit - net		1,088	1,033	1,088	1,033
Profit sharing investment on associated company		(3,356)	(873)	-	-
Total		5,821	8,028	5,821	8,028

**AKKHIE PRAKARN PUBLIC COMPANY LIMITED****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2020****23. Services income**

Service income for the years ended December 31, 2020 and 2019 are as follows:

	(Unit : Thousand Baht)	
	2020	2019
Incineration income	332,877	406,053
Transportation income	14,669	11,154
	<u>347,546</u>	<u>417,207</u>

24. Expenses by nature

	(Unit : Thousand Baht)	
	2020	2019
Energy fuels	44,862	74,344
Salaries, wages and other employee benefits	78,182	80,921
Depreciation and amortization	41,588	37,114
Compensation under operating right agreement	27,931	43,203
Repair and maintenance expenses	35,350	30,829
Gasoline expenses	17,699	20,896
Supplies expenses	27,385	29,167
Utilities expenses	13,154	11,953
Industrial waste expenses	11,019	26,719
Operation Expense	6,398	16,869
Consultant Expense	3,048	4,894
Insurance Expense	4,249	4,218
Transportation expenses	26	220
Equipment and vehicle rental	462	401

25. Commitments**Commitments with third parties**

25.1 Under the terms of the exclusive right agreement with the Department of Industrial Works whereby the Company is granted with the sole right to operate the Industrial Waste Management Center (Industrial Waste Incinerator) at Samutprakarn Province, the Company has to pay benefit compensation as follows:

25.1.1 Quarterly compensation at the rate of 5% - 10% of each type of revenues.

**AKKHIE PRAKARN PUBLIC COMPANY LIMITED****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2020**

25.1.2 The Company has to pay royalty fee as annual basis amounting to approximately Baht 6.32 - 14.07 million. Future minimum payments under the remuneration agreement are as follows:

	(Unit : Thousand Baht)
Payable within	
Year 2021 - Year 2022	20,980
Year 2023 - Year 2027	63,390
Total	84,370

In addition, the Company has committed to pay such above royalty fee to Department of Industrial Works in average rate 10% of total revenues from operate in the Industrial Waste Management Center Project in each year, with minimum guaranteed payment for every 5 years along with the contract must be greater or equal to Baht 300 million as follows:

	(Unit : Thousand Baht)
Year 2008 - Year 2012	45,000
Year 2013 - Year 2017	65,000
Year 2018 - Year 2022	80,000
Year 2023 - Year 2027	110,000
Total	300,000

In the present, the Company pays such compensation which is over minimum amount which is identified.

25.1.3 A Company has to be responsible for establishing the Environmental fund by apportion the money on the annual basis amounting Baht 0.10 million, total amount Baht 2 million over the contract period. As at December 31, 2020, the Company has made the deposits to a reserve account with a bank totaling Baht 1.33 million.

25.2 On May 21, 2020, the Company has entered into a Natural Gas Purchase Agreement with a supply company. The agreement term is 9 years, starting from May 1, 2018 to April 30, 2027. Under this agreement, the Company has to purchase the natural gas at the minimum level as stipulated in the agreement.

25.3 Commitment to the subcontractor and service amount of Baht 1.59 million.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

26. Financial instruments

26.1 Credit risk

The Company exposed to credit risk primarily with respect to trade accounts receivable. However, the Company has a policy to enter into financial instruments with credit worthy counterparties, therefore the Company do not anticipate material losses from their debt collection. The Company adequately provided allowance for doubtful account.

26.2 Fair values

Since the majority of the financial assets and liabilities are short - term, the Company believes that the carrying amount of the Company financial assets and liabilities do not materially differ from their fair value.

27. Bank guarantees

The Company had letters of guarantee of Baht 76.90 million issued by banks on behalf of the Company. The letters of guarantee are collateralized by the Company's deposits with financial institutions.

28. Interest rate risk

Interest rate risk incurs from the future interest rate instability, which may affect the Company operating result and cash flow. The Company also incurs interest rate risk from investment in financial institutes, restricted deposits with banks and lease liabilities.

Since the financial assets and liabilities are held primarily in short - term and have fixed interest rates in relation with the current market interest rate, the Company has not used financial derivative to protect against such risk.



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

(Unit : Thousand Baht)

Financial Statement in which the equity method is applied							
December 31, 2020							
	Fixed interest rates			Floating Interest rate	Non- interest bearing	Total	Interest rate (% per annum.)
	Within 1 year	1-5 years	Over 5 years				
Financial assets							
Cash and cash equivalents	-	-	-	158,217	120	158,337	0.050 – 0.125
Trade and other receivables	-	-	-	-	114,860	114,860	-
Restricted bank deposits	-	-	-	22,419	-	22,419	0.200
Other non current assets	-	-	-	-	6,040	6,040	-
	-	-	-	180,636	121,020	301,655	
Financial liabilities							
Trade and other current payables	-	-	-	-	56,633	56,633	
Lease liabilities	-	-	-	70,182	-	70,182	4.6357
	-	-	-	70,182	56,633	126,815	



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

(Unit : Thousand Baht)

Financial Statement in which the equity method is applied							
December 31, 2019							
Fixed interest rates							
Within 1 year	1-5 years	Over 5 years	Floating Interest rate	Non- interest bearing	Total	Interest rate (% per annum.)	
Financial assets							
Cash and cash equivalents	-	-	-	143,052	120	143,172	0.125 – 0.375
Trade and other receivables	-	-	-	-	120,479	120,479	-
Restricted bank deposits	-	-	-	22,276	-	22,276	0.650
Other non-current assets	-	-	-	-	1,112	1,112	-
	-	-	-	165,328	121,711	287,039	
Financial liabilities							
Trade and other current payables	-	-	-	-	61,674	61,674	-
Lease liabilities	-	-	-	-	-	-	-
	-	-	-	-	61,674	61,674	

(Unit : Thousand Baht)

	Separate Financial Statement						
	December 31, 2020						
	Fixed interest rates						
	Within 1 year	1-5 years	Over 5 years	Floating Interest rate	Non- interest bearing	Total	Interest rate (% per annum.)
Financial assets							
Cash and cash equivalents	-	-	-	158,217	120	158,337	0.050 – 0.125
Trade and other receivables	-	-	-	-	114,860	114,860	-
Restricted bank deposits	-	-	-	22,419	-	22,419	0.200
Other non current assets	-	-	-	-	6,040	6,040	-
	-	-	-	180,636	121,020	301,656	
Financial liabilities							
Trade and other current payables	-	-	-	-	56,633	56,633	
Lease liabilities	-	-	-	70,182	-	70,182	4.6357
	-	-	-	70,182	56,633	126,815	



AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

(Unit : Thousand Baht)

	Separate Financial Statement						
	December 31, 2019						
	Fixed interest rates						
	Within 1 year	1-5 years	Over 5 years	Floating Interest rate	Non- interest bearing	Total	Interest rate (% per annum.)
Financial assets							
Cash and cash equivalents	-	-	-	143,052	120	143,172	0.125 – 0.375
Trade and other receivables	-	-	-	-	120,479	120,479	-
Restricted bank deposits	-	-	-	22,276	-	22,276	0.650
Other non-current assets	-	-	-	-	1,112	1,112	-
	-	-	-	165,328	121,711	287,039	
Financial liabilities							
Trade and other current payables	-	-	-	-	61,674	61,674	-
Lease liabilities	-	-	-	-	-	-	-
	-	-	-	-	61,674	61,674	

29. Capital management

The primary objective of the Company's capital management is to maintain their abilities to continue as a going concern and to maintain an appropriate capital structure.

As at December 31, 2020, debt to equity ratio in the financial statements is 0.27 : 1.00.

30. Reclassification

Certain amounts in the financial statements for the year ended December 31, 2019, have been reclassified to conform to the current period, which no effect on net income or shareholders' equity previously reported

31. Financial statements approval

These financial statements have been approved by the Company's Board of Director on February 24, 2021.



Section 4

Confirmation of Information Accuracy



Confirmation of Information Accuracy

To certify the correctness of the information in the annual registration statement, the person authorized to sign to bind the company Signed together with the company seal (if any) in the annual registration statement. As well as authorize any person to sign documents in the annual registration statement instead By using the following text and format.

We have reviewed all information disclosed in this Annual Information Disclosure Report with due care. We confirm that the information disclosed herein is accurate and complete without any false or missing material information. Furthermore, we would like to confirm that:

(1) The financial statements and the financial information summarized in the Annual Information Disclosure Report accurately and completely present material information concerning the financial position, performance, and cash flow of the Company.

(2) It is our responsibility to arrange a sound information disclosure system, so as to ensure that we have accurately and completely disclosed material information of the Company and supervised system compliance accordingly.

(3) It is our responsibility to arrange a sound internal control system, and supervise system compliance accordingly. We have reported the internal control assessment as at 24th February 2021 to the Company auditor and the Audit Committee. The report covers deficiencies and significant changes in the internal control system, as well as any misconduct that may affect the financial reporting of the Company.

As evidence that this documentation is the same as that confirmed by us, we have assigned Mr. Vanchai Luengviriya to sign every page of the documentation. If any page is not signed by Mr. Vanchai Luengviriya, it will be deemed unconfirmed information.

Akkhie Prakarn Public Company Limited

Name	position	signature
Mr. Uthai Juntima	Chairman of the Board	<u>-Mr. Uthai Juntima-</u>
Mr. Vanchai Luengviriya	President / CEO	<u>-Mr. Vanchai Luengviriya-</u>
Mr.Rerngchai Rurngpayoongsak	Directors	<u>-Mr.Rerngchai Rurngpayoongsak-</u>

Proxy

Name	position	signature
Mr.Vanchai Luengviriya	President / CEO	<u>-Mr.Vanchai Luengviriya-</u>



Attachment

Attachment 1 Details of Directors, Executives, Controlling Persons, the person taking the highest responsibility in finance and accounting and the person supervising accounting and Company Secretary



ประธานกรรมการ
(Chairman of Board)

นายอุทัย จันทิมา / Mr. Uthai Juntima
Age 73 Years

วันที่ได้รับการแต่งตั้งเป็นกรรมการ : 21 พฤศจิกายน พ.ศ.2554

สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : -ไม่มี-
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาโท รัฐประศาสนศาสตร์ สถาบันบัณฑิตพัฒนบริหารศาสตร์
- ปริญญาบัตร วิทยาลัยป้องกันราชอาณาจักร (วปรอ.รุ่น 4414)
- ผ่านการอบรมหลักสูตร Director Certification Program (DCP)
- ผ่านการอบรมหลักสูตร Director Accreditation Program (DAP)
- ผ่านการอบรมหลักสูตร Role of the Chairman Program (RCP 33/2014)
- ผ่านการอบรมหลักสูตร Ethical Leadership Program (ELP 14/2018)

จำนวนบริษัทจดทะเบียนที่ดำรงตำแหน่ง : -ไม่มี-

จำนวนบริษัท/หน่วยงานอื่นที่มีใช้บริษัทจดทะเบียน : จำนวน 2 บริษัท ปัจจุบัน

- ประธานกรรมการ บริษัท แอลอีดี ไลท์ติ้ง จำกัด
- ที่ปรึกษา บริษัท เมืองริสอร์ทชะอำ จำกัด

ประสบการณ์

- ผู้ว่าการการนิคมอุตสาหกรรมแห่งประเทศไทย

จำนวนครั้งที่เข้าร่วมประชุมคณะกรรมการบริษัทในปี 2563 : 5/5

การมีส่วนได้ส่วนเสียในบริษัทฯ : -ไม่มี-

ความสัมพันธ์ทางครอบครัวระหว่างกรรมการและผู้บริหาร : -ไม่มี-

ประวัติการกระทำผิดกฎหมายในระยะ 10 ปี ย้อนหลัง : -ไม่มี-

Date of Appointment : 21st, November 2011

% Shareholding Company (as at December 31st, 2020)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Master of Public Administration (MBA), National Institute of Development Administration (NIDA)
- Diploma, National Defence College, (The National Defence Course Class 4414)
- Director Certification Program (DCP)
- Director Accreditation Program (DAP)
- Role of the Chairman Program (RCP) (RCP 33/2014)
- Ethical Leadership Program (ELP 14/2018)

Holding a Position of Director : -None-

Holding a position of Director of non-listed Company : 2 Company

Current Position

- Adviser, Cha-am Resort Town Company Limited
- Chairman of Board LED Lighting Company Limited

Experience

Governor of Industrial Estate Authority of Thailand

Attendance at the Board of Directors' Meeting during 2020 : 5/5

Conflict of Interest : -None-

Family Relation with Other Directors : -None-

Dispute in the 10 Preceding Years : -None-



รองประธานกรรมการ (Vice Chairman of Board)

นายธีระศักดิ์ พงษ์พานาไกร / Mr. Teerasak Pongpanakrai

Age 75 Years

Date of Appointment : 21st, November 2011

% Shareholding Company (as at December 31st, 2020)

- Held personally : 0.0005% (2,000 shares)
(No shareholding change in 2020)
- Held by spouse or minor children : -None-

Education

- Master of Engineering, (Sanitation) Chulalongkorn University
- Being Trained DAP Program

Holding a Position of Director : -None-

Holding a position of Director of non-listed Company : -None-

Experience

- Hazardous academic experts of Department of industrial works
- Acting-Director Department of Waste management Industry
Department of Industrial Works.

Attendance at the Board of Directors' Meeting during 2020 : 5/5

Conflict of Interest : - None -

Family Relationship among Directors and Executives : - None -

Dispute in the 10 Preceding Years : - None -

วันที่ได้รับการแต่งตั้งเป็นกรรมการ : 21 พฤศจิกายน พ.ศ.2554

สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : 0.0005% (2,000 หุ้น)
(โดยไม่มีการเปลี่ยนแปลงการถือหุ้นในปี 2563)
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาโท วิศวกรรมศาสตรมหาบัณฑิต (สุขาภิบาล)
จุฬาลงกรณ์มหาวิทยาลัย
- ผ่านการอบรมหลักสูตร Director Accreditation Program (DAP)

จำนวนบริษัทจดทะเบียนที่ดำรงตำแหน่ง : -ไม่มี-

จำนวนบริษัท/หน่วยงานอื่นที่มีไปบริษัทจดทะเบียน : -ไม่มี-

ประสบการณ์

- ผู้เชี่ยวชาญด้านวิชาการวัตถุอันตราย กรมโรงงานอุตสาหกรรม
- รักษาการผู้อำนวยการสำนักบริหารจัดการวัสดุเหลือใช้อุตสาหกรรม
กรมโรงงานอุตสาหกรรม

จำนวนครั้งที่เข้าร่วมประชุมคณะกรรมการบริษัทในปี 2563 : 5/5

การมีส่วนได้ส่วนเสียในบริษัท : -ไม่มี-

ความสัมพันธ์ทางครอบครัวระหว่างกรรมการและผู้บริหาร : -ไม่มี-

ประวัติการกระทำผิดกฎหมายในระยะ 10 ปี ย้อนหลัง : -ไม่มี-



**กรรมการ
และกรรมการผู้จัดการ
(Presiden & CEO)**

นายวันชัย เหลืองวิริยะ / Mr. Vanchai Luengviriyaya

Age 57 Years

วันที่ได้รับการแต่งตั้งเป็นกรรมการ : 21 พฤศจิกายน พ.ศ.2554
สัดส่วนการถือหุ้น ในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : -ไม่มี-
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาตรี คณะบริหารธุรกิจ (สาขาการบริหารงานทั่วไป) มหาวิทยาลัยรามคำแหง
- ผ่านการอบรมหลักสูตร Director Accreditation Program (DAP)
- ผ่านการอบรมหลักสูตร Anti-Corruption the practical guide (ACPG) รุ่นที่ 21/2015

จำนวนบริษัทจดทะเบียนที่ดำรงตำแหน่ง : -ไม่มี-

จำนวนบริษัท/หน่วยงานอื่นที่มีใช้บริษัทจดทะเบียน : -ไม่มี-

ประสบการณ์

- กรรมการผู้จัดการ บริษัท เบตเตอร์ เวิลด์ ทรานสปอร์ต จำกัด

จำนวนครั้งที่เข้าร่วมประชุมคณะกรรมการบริษัทในปี 2563 : 5/5

การมีส่วนได้ส่วนเสียในบริษัทฯ : -ไม่มี-

ความสัมพันธ์ทางครอบครัวระหว่างกรรมการด้วยกัน

: เป็นน้องชายนายสุวัฒน์ เหลืองวิริยะ

ประวัติการกระทำผิดกฎหมายในระยะ 10 ปี ย้อนหลัง : -ไม่มี-

Date of Appointment : 21st, November 2011

% Shareholding Company (as at December 31st, 2020)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Bachelor of Business Administration General Management, Ramkhamhaeng University
- Being Trained DAP Program
- Being Trained Anti-Corruption : The Practical Guide (ACPG 21/2015)

Holding a Position of Director : -None-

Holding a position of Director of non-listed Company : -None-

Experience

- Managing Director, Better World Transport Co.,Ltd.

Attendance at the Board of Directors' Meeting during 2020 : 5/5

Conflict of Interest : -None-

Family Relation with Other Directors : Being a brother, Mr. Suwat Luengviriyaya

Dispute in the 10 Preceding Years : -None-



กฤษฎา (Director)

นายสุวัฒน์ เหลืองวิริยะ / Mr. Suwat Luengviriya

Age 59 Years

Date of Appointment : 21st, November 2011

(%) shareholding (as at December 31st, 2020)

- Held personally : 0.2967% (1,198,630 shares)
(No shareholding change in 2020)
- Held by spouse or minor children : -None-

Education

- Bachelor of Communications Art, Sukhothai Thammathiraj University
- Being Trained Director Accreditation Program (DAP) class 36/2005
- Being Trained Finance for Non-Finance Directors (FND) class 24/2005

Holding a Position of Director : 2 Company

Current

- President & CEO, Better World Green Public Company Limited
- Director, Earth Tech Environment Public Company Limited

Holding a position of Director of non-listed Company : 4 Company

Current Position

- President, Better Waste Care Company Limited
- President, Better World Transport Company Limited
- President, Be Green Development Company Limited
- President, Better Me Company Limited

Working experience

- President, Ava Grand Energy Company Limited
- President, Siri Lapha Power Company Limited
- Director, Recovery House Company Limited
- Director, Link 88 Power Company Limited.

Attendance at the Board of Directors' Meeting during 2020 : 5/5

Conflict of Interest : -None-

Family Relation with Other Directors : A brother Mr.Vanchai Luengviriya

Dispute in the 10 Preceding Years : -None-

วันที่ได้รับการแต่งตั้งเป็นกรรมการ : 21 พฤศจิกายน พ.ศ.2554

สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : 0.2967% (1,198,630 หุ้น)
(โดยไม่มีการเปลี่ยนแปลงการถือหุ้นในปี 2563)
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาตรี นิเทศศาสตร์ มหาวิทยาลัยสุโขทัยธรรมาธิราช
- หลักสูตร Director Accreditation Program (DAP) รุ่นที่ 36/2005
- หลักสูตร Finance for Non-Finance Directors (FND) รุ่นที่ 24/2005

จำนวนบริษัทจดทะเบียนที่ดำรงตำแหน่ง : จำนวน 2 บริษัท

ปัจจุบัน

- ประธานเจ้าหน้าที่บริหารและกรรมการผู้จัดการ
บริษัท เบตเตอร์ เวิลด์ กรีน จำกัด (มหาชน)
- กรรมการ บริษัท เอิร์ธ เทค เอ็นไวรอนเมนต์ จำกัด (มหาชน)

จำนวนบริษัท/หน่วยงานอื่นที่มีใช้บริษัทจดทะเบียน : จำนวน 4 บริษัท

ปัจจุบัน

- ประธานกรรมการ บริษัท เบตเตอร์ เวสต์ แคร์ จำกัด
- ประธานกรรมการ บริษัท เบตเตอร์ เวิลด์ ทรานสปอร์ต จำกัด
- ประธานกรรมการ บริษัท บี กรีน ดีเวลลอป เม้นท์ จำกัด
- ประธานกรรมการ บริษัท เบตเตอร์ มี จำกัด

ประสบการณ์ทำงาน

- ประธานกรรมการ บริษัท เอวา แกรนด์ เอ็นเนอร์ยี จำกัด
- ประธานกรรมการ บริษัท สิริลาภา พาวเวอร์ จำกัด
- กรรมการ บริษัท รีคัฟเวอรี เฮาส์ จำกัด
- กรรมการ บริษัท ลิงค์ 88 พาวเวอร์ จำกัด

จำนวนครั้งที่เข้าร่วมประชุมคณะกรรมการบริษัทในปี 2563 : 5/5

การมีส่วนได้ส่วนเสียในบริษัท : -ไม่มี-

ความสัมพันธ์ทางครอบครัวระหว่างกรรมการด้วยกัน : เป็นพี่ชายนายวันชัย เหลืองวิริยะ
ประวัติการกระทำผิดกฎหมายในระยะ 10 ปี ย้อนหลัง : -ไม่มี-



กฤษฎา (Director)

นายสุทัศน์ บุญยอุดมศาสตร์ / Mr. Suthat Boonyaudomsart

Age: 55 Years

วันที่ได้รับการแต่งตั้งเป็นกรรมการ 21 พฤศจิกายน พ.ศ.2554

สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : 0.0023% (9,350 หุ้น)
(โดยไม่มีเปลี่ยนแปลงการถือหุ้นในปี 2563)
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาโท บริหารธุรกิจสาขาการเงิน มหาวิทยาลัยรามคำแหง
- ปริญญาตรี บริหารธุรกิจสาขาการบัญชี มหาวิทยาลัยรามคำแหง
- ผ่านการอบรมหลักสูตร DAP58/2006 และ ACP25/2009
- ผ่านการอบรมหลักสูตร Anti-Corruption : The Practical Guide (ACPG 23/2015)
- ผู้สอบบัญชีภาษีอากร
- อบรมหลักสูตร การทำ Financial Projection เพื่อประเมินมูลค่าบริษัท

จำนวนบริษัทที่ดำรงตำแหน่งกรรมการในบริษัทจดทะเบียนอื่น : จำนวน 2 บริษัท ปัจจุบัน

- กรรมการและรองกรรมการผู้จัดการสายงานบัญชีและการเงิน บริษัท เบตเตอร์ เวิลด์ กรีน จำกัด (มหาชน)
- กรรมการ บริษัท เอิร์ธ เทค เอ็นไวรอนเม้นท์ จำกัด (มหาชน)

จำนวนบริษัท/หน่วยงานอื่นที่ดำรงตำแหน่งที่มีใช้บริษัทจดทะเบียน : จำนวน 6 บริษัท ปัจจุบัน

- กรรมการ บริษัท ที่ปรึกษาการบัญชีและภาษีอากร จำกัด
- กรรมการ บริษัท เอ-บิสซิเนส แอดไวเซอร์ จำกัด
- กรรมการ บริษัท เบตเตอร์ เวสต์ แคร์ จำกัด
- กรรมการ บริษัท เบตเตอร์ เวิลด์ ทรานสปอร์ต จำกัด
- กรรมการ บริษัท บี กรีน ดีเวลลอป เม้นท์ จำกัด
- กรรมการ บริษัท เบตเตอร์ มี จำกัด

ประสบการณ์

- ประธานกรรมการตรวจสอบ บริษัท วินเทจ วิศวกรรม จำกัด (มหาชน)
- กรรมการตรวจสอบ บริษัท ยูนิโปร แมนู แฟคเจอร์ จำกัด
- กรรมการ บริษัท เอวา แกรนด์ เอ็นเนอร์ยี จำกัด
- กรรมการ บริษัท ลีลาภา พาวเวอร์ จำกัด
- กรรมการ บริษัท รีคฟเวอร์ เฮาส์ จำกัด
- กรรมการ บริษัท ลิงค์ 88 พาวเวอร์ จำกัด

จำนวนครั้งที่เข้าร่วมประชุมคณะกรรมการบริษัทในปี 2563 : 5/5

การมีส่วนได้ส่วนเสียในบริษัท : -ไม่มี-

ความสัมพันธ์ทางครอบครัวระหว่างกรรมการด้วยกัน : -ไม่มี-

ประวัติการกระทำผิดกฎหมายในระยะ 10 ปี ย้อนหลัง : -ไม่มี-

Date of Appointment : 21st, November 2011

(%) shareholding (as at December 31st, 2020)

- Held personally : 0.0023% (9,350 shares)
(No shareholding change in 2020)
- Held by spouse or minor children : -None-

Education

- Master of Business Administration (MBA) Major : Finance and Banking, Ramkhamhaeng University
- Bachelor of Business Administration (Accounting), Ramkhamhaeng University
- Anti-Corruption : The Practical Guide (ACPG 23/2015)
- Being Trained DAP58/2006 Program, ACP25/2009 Program Tax Auditor
- Being trained in Financial Projection for company valuation

Holding a Position of Director : 2 Company

Current

- Director and Vice-Managing Director of Accounting and Finance Department, Better World Green Public Company Limited
- Director, Earth Tech Environment Public Company Limited

Holding a position of Director of non-listed Company : 6 Company

Current

- Director Accounting & Taxation Consultant Company Limited
- Director, A-Business Advisory Company Limited
- Director, Better Waste Care Company Limited
- Director, Better World Transport Company Limited
- Director, Be Green Development Company Limited
- President, Better Me Company Limited

Experience

- Director and Chairman of the Audit Committee Vintage Engineering Public Company Limited
- Audit Committee, Unipro Manufacturing Company Limited
- Director, Ava Grand Energy Company Limited
- Director, Siri Lapha Power Company Limited
- Director, Recovery House Company Limited
- Director, Link 88 Power Company Limited.

Attendance at the Board of Directors' Meeting during 2020 : 5/5

Conflict of Interest : -None-

Family Relation with Other Directors : -None-

Dispute in the 10 Preceding Years : -None-


กรรมการ (Director)
นายเรียงชัย เรืองพยุ้งศักดิ์ / Mr.Rerngchai Rurngpayooongsak

Age 65 Years

Date of Appointment : 9th, November 2019

(%) shareholding (as at December 31st, 2020)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Master of Environmental Management NIDA
- Bachelor of Engineering, King Mongkut's University of Technology Thonburi (KMUTT)
- Training for Director Accreditation Program (DAP) 165/2019
- Training for Executive Program in Digitalization Industry of Thailand (eDit) 4/2020

Holding a Position of Director : -None-

Holding a position of Director of non-listed Company : -None-

Experience

- Operations Manager, Earth Tech Environment Public Company Limited.
- Project Manager, IRDC Exploration and Mining Company Limited.
- Manager of Industrial Waste Management Center, Interpro - MEW Joint Venture

Attendance at the Board of Directors' Meeting during 2020 : 5/5

Conflict of Interest : - None -

Family Relationship among Directors and Executives : - None -

Dispute in the 10 Preceding Years : - None -

วันที่ได้รับการแต่งตั้งเป็นกรรมการ : 9 พฤศจิกายน พ.ศ.2562

สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : -ไม่มี-
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาโท การจัดการสิ่งแวดล้อม สถาบันบัณฑิตพัฒนบริหารศาสตร์
- ปริญญาตรี วิศวกรรมศาสตร์ สถาบันเทคโนโลยีพระจอมเกล้าธนบุรี
- อบรมหลักสูตร Director Accreditation Program (DAP) รุ่นที่ 165/2019
- อบรมหลักสูตร Executive Program in Digitalization Industry of Thailand (eDit) รุ่นที่ 4/2020

จำนวนบริษัทจดทะเบียนที่ดำรงตำแหน่ง : -ไม่มี-

จำนวนบริษัท/หน่วยงานอื่นที่มีใช้บริษัทจดทะเบียน : -ไม่มี-

ประสบการณ์

- ผู้จัดการฝ่ายปฏิบัติการบริษัท เอิร์ธ เทค เอ็นไวรอนเม้นท์ จำกัด
- ผู้จัดการโครงการ IRDC Exploration and Mining Company Limited
- ผู้จัดการศูนย์บริหารจัดการวัสดุเหลือใช้อุตสาหกรรม Interpro - MEW Joint Venture

จำนวนครั้งที่เข้าร่วมประชุมคณะกรรมการบริษัทในปี 2563 : 5/5

การมีส่วนได้ส่วนเสียในบริษัทฯ : -ไม่มี-

ความสัมพันธ์ทางครอบครัวระหว่างกรรมการและผู้บริหาร : -ไม่มี-

ประวัติการกระทำผิดกฎหมายในระยะ 10 ปี ย้อนหลัง : -ไม่มี-

กรรมการอิสระ และ กรรมการตรวจสอบ (Independent Directors and Director of Audit Committee)

นายประยุทธ วิบูลย์ศิริชัย / Mr. Prayut Wiboonsirichai

Age 55 Years

Date of Appointment : 21st, November 2011

(%) shareholding (as at December 31st, 2020)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- MBA (General Management) for CEOs, Ramkhamhaeng University.
- Thai Certified Public Accountant (CPA), Federation of Accounting Professionals
- Internal Auditing Certificate Program (IACP) Being Trained DAP Program

Holding a Position of Director : 1 Company

Current

- Partner and Director First Auditor & Advise Company Limited

Experience

- Independent Director and Audit Committee Meta Corporation Public Company Limited
- Director First Audit & Advice Co., Ltd.

Attendance at the Board of Directors' Meeting during 2020 : 5/5

Conflict of Interest : - None -

Family Relationship among Directors and Executives : - None -

Dispute in the 10 Preceding Years : - None -

วันที่ได้รับการแต่งตั้งเป็นกรรมการ : 21 พฤศจิกายน พ.ศ.2554

สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : -ไม่มี-
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาโท บริหารธุรกิจ มหาวิทยาลัยรามคำแหง (สาขาการจัดการทั่วไปสำหรับ CEO)
- ผู้ตรวจสอบบัญชีรับอนุญาตแห่งประเทศไทย (CPA) สาขาวิชาชีพบัญชี ในพระบรมราชูปถัมภ์
- ผ่านการอบรมกรรมการตรวจสอบภายใน (IACP) สาขาวิชาชีพบัญชี ในพระบรมราชูปถัมภ์
- ผ่านการอบรมหลักสูตร Director Accreditation Program (DAP)

จำนวนบริษัทจดทะเบียนที่ดำรงตำแหน่ง : -ไม่มี-

จำนวนบริษัท/หน่วยงานอื่นที่มีใช้บริษัทจดทะเบียน : จำนวน 1 บริษัท ปัจจุบัน

- หุ้นส่วนและกรรมการ บริษัท เฟิสท์ ออดิทแอนด์ แอดไวซ์ จำกัด

ประสบการณ์

- กรรมการอิสระ/กรรมการตรวจสอบ บริษัท เมตะ คอร์ปอเรชั่น จำกัด (มหาชน)
- กรรมการ บริษัท เฟิสท์ ออดิทแอนด์แอดไวซ์ จำกัด

จำนวนครั้งที่เข้าร่วมประชุมคณะกรรมการบริษัทในปี 2563 : 5/5

การมีส่วนได้ส่วนเสียในบริษัท : -ไม่มี-

ความสัมพันธ์ทางครอบครัวระหว่างกรรมการด้วยกัน : -ไม่มี-

ประวัติการกระทำผิดกฎหมายในระยะ 10 ปี ย้อนหลัง : -ไม่มี-

กรรมการอิสระ
และ ประธานกรรมการตรวจสอบ
(Independent Directors and
Chairman of Audit Committee)



นายศักดิ์ชาย วงศ์ชัยสุริยะ / Mr. Sakchai Wongchaisuriya

Age 60 Years

วันที่ได้รับการแต่งตั้งเป็นกรรมการ : 21 พฤศจิกายน พ.ศ.2554

สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : -ไม่มี-
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาโท บริหารธุรกิจ มหาวิทยาลัยรามคำแหง
- ปริญญาตรี นิติศาสตรบัณฑิต มหาวิทยาลัยรามคำแหง
- ผ่านการอบรมหลักสูตร Director Accreditation Program (DAP)

จำนวนบริษัทที่ดำรงตำแหน่งกรรมการในบริษัทจดทะเบียนอื่น : -ไม่มี-

จำนวนบริษัท/หน่วยงานอื่นที่ดำรงตำแหน่งที่มิใช่บริษัทจดทะเบียน : -ไม่มี-

ประสบการณ์

- รองผู้อำนวยการด้านพัฒนาธุรกิจขนาดกลาง-ขนาดย่อม ธนาคารไทยธนาคาร จำกัด (มหาชน)
- รองผู้อำนวยการ-ธุรกิจสัมพันธ์ ธนาคารซีไอเอ็มบีไทย จำกัด (มหาชน)
- รองกรรมการสายงานบริการ บริษัท รักเกียรติฮาร์ดแวร์ จำกัด

จำนวนครั้งที่เข้าร่วมประชุมคณะกรรมการบริษัทในปี 2563 : 5/5

การมีส่วนได้ส่วนเสียในบริษัทฯ : -ไม่มี-

ความสัมพันธ์ทางครอบครัวระหว่างกรรมการด้วยกัน : -ไม่มี-

ประวัติการกระทำผิดกฎหมายในระยะ 10 ปี ย้อนหลัง : -ไม่มี-

Date of Appointment : 21st November 2011

(%) shareholding (as at December 31st, 2020)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- MBA, Ramkhamhaeng University
- Bachelor of Law, Ramkhamhaeng University
- Being trained in Director Accreditation Program (DAP)

Holding a Position of Director : -None-

Holding a position of Director of non-listed Company : -None-

Experience

- Deputy Vice President., The Development of Small and Medium Enterprises, Thai Bank Public Company Limited
- Deputy Vice President, CIMB Thai Bank Public Company Limited
- Vice President-Administration, Rakkeat hardware Company Limited

Attendance at the Board of Directors' Meeting during 2020 : 5/5

Conflict of Interest : - None -

Family Relationship among Directors and Executives : - None -

Dispute in the 10 Preceding Years : - None -



กรรมการอิสระ และกรรมการตรวจสอบ (Independent Directors and Directors of Audit Committee)

นางสาวเบญจวรรณ ประสานศัพท์/ Miss. Benjawan Prasansap

Age 44 Years

วันที่ได้รับการแต่งตั้งเป็นกรรมการ : 21 พฤศจิกายน พ.ศ.2554

สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

• ของตนเอง : -ไม่มี-

• คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาโท บริหารธุรกิจ มหาวิทยาลัยเกษตรศาสตร์
- บริหารธุรกิจ บัณฑิต มหาวิทยาลัยรามคำแหง
- ผู้สอบบัญชีรับอนุญาต (CPA) และผู้สอบบัญชีภาษีอากร (TA)
- ผ่านการอบรมหลักสูตร Director Accreditation Program (DAP)

จำนวนบริษัทจดทะเบียนที่ดำรงตำแหน่ง : จำนวน 1 บริษัท

ปัจจุบัน

- ผู้อำนวยการนโยบายสินเชื่อ ธนาคารกรุงเทพ จำกัด (มหาชน)

จำนวนบริษัท/หน่วยงานอื่นที่มีใช้บริษัทจดทะเบียน : จำนวน 1 บริษัท

ปัจจุบัน

- กรรมการ บริษัท ประสานศัพท์ ออดิท จำกัด

ประสบการณ์

- สินเชื่อพิเศษ ธนาคารกรุงเทพ จำกัด (มหาชน)

จำนวนครั้งที่เข้าร่วมประชุมคณะกรรมการบริษัทในปี 2563 : 5/5

การมีส่วนได้ส่วนเสียในบริษัท : -ไม่มี-

ความสัมพันธ์ทางครอบครัวระหว่างกรรมการด้วยกัน : -ไม่มี-

ประวัติการกระทำผิดกฎหมายในระยะ 10 ปี ย้อนหลัง : -ไม่มี-

Date of Appointment : 21st, November 2011

(%) shareholding (as at December 31st, 2020)

• Held personally : -None-

• Held by spouse or minor children : -None-

Education

- Master of Business Administration Kasetsart University
- Bachelor of Business Administration (Accounting) Ramkhamhaeng University
- Certified Public Accountant (CPA) And Tax Auditor (TA)
- Being trained DAP Program

Holding a Position of Director : 1 Company

Holding a position of Director of non-listed Company : 1 Company

Current

- Director of Prasansap Audit Company Limited

Experience

- Account Officer, Bangkok Bank Public Company Limited.

Attendance at the Board of Directors 'Meeting during 2020 : 5/5

Conflict of Interest : -None-

Family Relation with Other Directors : -None-

Dispute in the 10 Preceding Years : -None-

ประธานเจ้าหน้าที่บริหาร และกรรมการผู้จัดการ
นายวันชัย เหลืองวิริยะ

อายุ 57 ปี

สัดส่วนการถือหุ้น ในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : -ไม่มี-
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาตรี บริหารธุรกิจ (สาขาการบริหารงานทั่วไป) มหาวิทยาลัยรามคำแหง
- ผ่านการอบรมหลักสูตร Director Accreditation Program (DAP)
- ผ่านการอบรมหลักสูตร Anti-Corruption : The Practical Guide (ACPG 21/2015)

President & CEO
Mr. Vanchai Luengviriya

Age 57 Years

(%) shareholding (as at December 31st, 2020)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Bachelor of Business Administration — General Management, Ramkhamhaeng University
- Being Trained DAP Program
- Being Trained Anti-Corruption : The Practical Guide (ACPG 21/2015)

กรรมการบริหาร
นายธีระศักดิ์ พงษ์พานไกร

อายุ 75 ปี

สัดส่วนการถือหุ้น ในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : -ไม่มี-
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาโท วิศวกรรมศาสตรมหาบัณฑิต (สุขาภิบาล) จุฬาลงกรณ์มหาวิทยาลัย
- ผ่านการอบรมหลักสูตร Director Accreditation Program (DAP)

Executive Director
Mr. Teerasak Pongpanakrai

Age 75 Years

(%) shareholding (as at December 31st, 2020)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Master of Engineering, (Sanitation) Chulalongkorn University
- Being Trained DAP Program

กรรมการบริหาร
และรองกรรมการผู้จัดการสายงานบริหาร
นายเรณงชัย เรืองพโยงศักดิ์

อายุ 66 ปี

สัดส่วนการถือหุ้น ในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : -ไม่มี-
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาโท การจัดการสิ่งแวดล้อม สถาบันบัณฑิตพัฒนบริหารศาสตร์
- ปริญญาตรี วิศวกรรมศาสตร์ สถาบันเทคโนโลยีพระจอมเกล้าธนบุรี
- อบรมหลักสูตร Director Accreditation Program (DAP) รุ่นที่ 165/2019

Executive Director
and Deputy Managing Director of Administration
Mr. Rerngchai Rungpayoongsak

Age 66 Years

(%) shareholding (as at December 31st, 2020)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Master of Environmental Management NIDA
- Bachelor of Engineering, King Mongkut's University of Technology Thonburi (KMUTT)
- Training for Director Accreditation Program (DAP) 165/2019

รองกรรมการผู้จัดการสายปฏิบัติการ
ดร.พล สาททอง

อายุ 80 ปี

สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : -ไม่มี-
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาเอก วิศวกรรมเคมี มหาวิทยาลัย Paul Sabatier, Toulouse, France

Vice – Managing Director Operation Department
Mr. Phol Sagethong

Age 80 Years

(%) shareholding (as at December 31st, 2020)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Dr. Eng. in Chemical Engineering, PAUL Sabatier University, Toulouse, France,(1972)

รองกรรมการผู้จัดการสายบัญชีและการเงิน
นางวรรณรัตน์ คุ่มเงิน

อายุ 46 ปี

สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : 0.0005% (2,000 หุ้น)
(โดยไม่มีเปลี่ยนแปลงการถือหุ้นในปี 2563)
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาตรี สาขาการจัดการ มหาวิทยาลัยราชภัฏวไลยอลงกรณ์
- นักบัญชี 4.0 กับทางเลือกโปรแกรมทางบัญชี และการพัฒนาระบบสารสนเทศ ทางงบบัญชี
- อบรม Orientation Course-CFO Focus on Financial Reporting

Vice-Managing Director Accounting
Mrs. Wannarat Khumngern

Age 46 Years

(%) shareholding (as at December 31st, 2020)

- Held personally : 0.0005% (In name of himself 2,000 shares)
No shareholding change in 2020
- Held by spouse or minor children : -None-

Education

- Bachelor of Management Valaya Alongkorn Rajabhat University
- Training for Accountants 4.0 and Accounting Program Selection And information system development Accounting
- Training for Orientation Course – CFO Focus on Financial Reporting

รักษาการรองกรรมการผู้จัดการสายวิชาการ
นางสาววนิดา วรพิทยาฤกษ์

อายุ 43 ปี

สัดส่วนการถือหุ้น ในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : -ไม่มี-
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา

- ปริญญาตรี การจัดการสิ่งแวดล้อม มหาวิทยาลัยศิลปากร

Acting Vice-Managing Academic Department
Miss. Wanida Worapithayaroek

Age 43 Years

(%) shareholding (as at December 31st, 2020)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Bachelor of Environmental Science Silpakorn University

หัวหน้าแผนกบัญชี (ผู้ควบคุมดูแลการทำบัญชี (สมุห์บัญชี)
นางศิริวรรณ ดำรัตน์

อายุ 40 ปี

สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : -ไม่มี-
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา /อบรม

- ปริญญาตรีบริหารธุรกิจบัณฑิต สาขา การบัญชี มหาวิทยาลัยรามคำแหง
- นักบัญชี 4.0 กับการเลือกโปรแกรมทางบัญชี และการพัฒนาระบบสารสนเทศทางการบัญชี
- อบรมการยื่นงบการเงินของผู้ทำบัญชีด้วยระบบการให้บริการรับงบการเงินผ่านทางอิเล็กทรอนิกส์ (e-Filing)
- เจาะลึกวิเคราะห์งบการเงิน
- อบรม Orientation Course-CFO Focus on Financial Reporting ทางเลือกใหม่ใบกำกับ รับมือ E-TAX
- อบรมปัญหาการจัดทำงบการเงินรวม และฝึกปฏิบัติการจัดทำงบการเงินรวม

ประสบการณ์

- หัวหน้าแผนกบัญชี บริษัท เบตเตอร์ เวิลด์ กรีน จำกัด (มหาชน)

Chief Accountant (The person supervising accounting)
Mrs. Siriwan Dumrat

Age 40 Years

(%) shareholding (as at December 31st, 2020)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Bachelor of Business Administration in Accounting, Ramkhamhaeng University
- Accountant 4.0 with a selection of accounting software And development of information systems Accounting
- Training in filing financial statements of bookkeepers with the system Provide financial statement receiving services Via electronic (e-Filing)
- Insights into financial statements analysis
- Training Orientation Course - CFO Focus on Financial Reporting New option, E-TAX coping invoice
- Training on the problems of preparing the consolidated financial statements and practicing the preparation of consolidated financial statements

Experience

- Head of Accounting Department, Better World Green Public Company Limited

เลขานุการบริษัท
นางสาวสุวันนา สุกรเกยรา

อายุ 45 ปี

สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)

- ของตนเอง : -ไม่มี-
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา / อบรม

- ปริญญาตรี ศิลปศาสตรบัณฑิต มหาวิทยาลัยราชภัฏสวนดุสิต
- ผ่านการอบรมหลักสูตรเลขานุการบริษัทสมาคมส่งเสริมสถาบันกรรมการบริษัทไทย
- ผ่านการอบรมในหลักสูตร Company Reporting Program CRP รุ่นที่ 18/2017
- ผ่านการอบรมหลักสูตรเทคนิคการเขียน 4.0 เพื่อการสื่อสารและการตลาด
- อบรมการบริหารสื่อสารเพื่อเตรียมความพร้อมก้าวเข้าสู่ประชาคมเศรษฐกิจอาเซียน
- Enhancing Good Corporate Governance based on CGR Scorecard (IOD)
- อบรม Internal Audit for ISO 9001 : 2008, ISO 14001 : 2004 and OHSAS 18001 : 2007
- อบรม Introduction ISO 26000-Social Responsibility (CSR)

ประสบการณ์

- เจ้าหน้าที่ฝ่ายสื่อสารองค์กรและการตลาด บริษัท เบตเตอร์ เวิลด์ กรีน จำกัด (มหาชน)

Company Secretary
Miss.Suwanna Sukarakeyura

Age 45 Years

(%) shareholding (as at December 31st, 2020)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Bachelor of Arts Suan Dusit Rajabhat University
- Company Secretary Program (CSP42/2011)
- Company Reporting Program (CRP 18/2017)
- Writing Techniques 4.0 for Media and Marketing form APR Media
- Training course on communication management in preparation for entering the ASEAN Economic Community
- Enhancing Good Corporate Governance based on CGR Scorecard (IOD)
- Internal Audit for ISO 9001:2008, ISO 14001 : 2004 and OHSAS 18001:2007
- Introduction ISO 26000-Social Responsibility (CSR)

Experience

- Corporate Communications and Marketing Officer Better World Green Public Company Limited

Attachment 2

Details of Directors and Executives And the Company's controlling person In related companies

รายชื่อ	บริษัท	บริษัทที่เกี่ยวข้อง										
		BWG	BWT	BWC	ETC	Be Green	RH	BME	L88	AVA	EEC	Siri
Mr. Uthai Juntima	X	-	-	-	-	-	-	-	-	-	-	-
Mr. Teerasak Pongpanakrai	I,II	-	-	-	-	-	-	-	-	-	-	-
Mr. Vanchai Luengviriya	I,II,V	-	-	-	-	-	-	-	-	-	-	-
Mr.Suwat Luengviriya	I	I,II,V	X	X	I	X	-	X	-	-	-	-
Mr.Suthat Boonyaudomsart	I	I,II,V	I	I	I	I	-	I	-	-	-	-
Mr.Rerngchai Rurngpaoongsak	I,II,V	-	-	-	-	-	-	-	-	-	-	-
Mr. Sakchai Wongchaisuriya	III	-	-	-	-	-	-	-	-	-	-	-
Miss.Benjawan Prasansap	III	-	-	-	-	-	-	-	-	-	-	-
Mr. Prayut Wiboonsirichai	III	-	-	-	-	-	-	-	-	-	-	-
Mr.Phool Sagethong	V	-	-	-	-	-	-	-	-	-	-	-
Miss.Wanida Worapithayaroek	V	-	-	-	-	-	-	-	-	-	-	-
Mrs. Wannarat Khumngern	V	-	-	-	-	-	-	-	-	-	-	-

หมายเหตุ

X = Chairman of the Board I = Director II = Executive Director III = Audit Committee V = Executive

BWG" Better World Green Public Company Limited "BWG" / Better World Transport Company Limited. "BWT" / Better Waste Care Company Limited. "BWC" / Earth Tech Environment Company Limited. "ETC". / Be Green Development Company Limited "Be Green" / Better Me Company Limited "BME" / Recovery House Company Limited. "RH" / Ling 88 Power Co.,Ltd. "Ling88" / AVA Grand Energy Company Limited. "AVA" / Sirilapha Power Company Limited. "SIRI" / Earth Engineer And Construction Company Limited. "EEC"

Attachment 3 details about the chief of internal audit

The company has established an Internal Audit Department to audit the primary operations and significant financial activities of the company to assure performance in the specified direction that is effective and in compliance with the laws and specifications related to the company's internal control systems. The audit department examines significant items continually with reports on the findings sent directly to the audit committee. The internal audit is able to fully inspect and maintain a balance. In this regard, the Company has assigned Miss. Sakuna Kittawong to be responsible for internal control and audit systems. With details about the chief of internal audit as follows

Name Miss. Sakuna Kittawong

Position Head of Internal Audit

Education

- Master of Business Administration (M.BA.) Ramkhamhaeng University.
- Bachelor of Accounting (B.Acct.) Maejo university.
- Diploma in Internal Audit (IACP) from the Federation of Accounting Professions under the Royal Patronage
- Paper making for measures against corruption in the organization, Class 1/61
- Communication Skills for Auditors

Experience : Internal Audit Officer, Better World Green Public Company Limited

Duties and Responsibilities of the Head of Internal Audit

1. Prepare a risk-based plan for submission to the managing director and the audit committee for approval.
2. Coordinate with various departments Related In order to achieve the internal audit work in accordance with the approved and effective internal audit plan.
3. Audit and review of operations to ensure that they are correct and in accordance with the guidelines. Authority Regulations, laws and regulations, including the implementation of business ethics And various policies such as anti-corruption and corruption policies
4. Follow up on examination results, make recommendations and give advice
5. Prepare an internal audit report Including suggestions Methods and measures for improvement In order to communicate with the management and the audit committee
6. Perform other tasks related to internal auditing As assigned by the audit committee, in addition to the approved audit plan

Attachment 4 Operating Assets and Details on Asset Appraisal list

4. Assets for Business Operations

4.1 Equipment- Net

As at December 31, 2020, the Company's equipment-net was as follows:

(Unit: Million Baht)

Item	Net Value after Deducting Accumulated Depreciation	Nature of Ownership	Obligations
Furniture Office Supplies	0.60	Owned	N/A
Computers and Devices	2.01	Owned	N/A
Tool and Equipment	10.56	Owned	N/A
Vehicles	8.25	Owned	N/A
Total	21.42		

4.2 Right-of-use Assets

As at December 31, 2020, the Company's right-of-use assets were as follows:

(Unit: Million Baht)

Item	Net Value after Deducting Accumulated Depreciation	Nature of Ownership	Obligations
Management and Operation Rights of Center	47.58	Department of Industrial Works	N/A
Factory Building Improvements	18.49	Department of Industrial Works	N/A
Machinery and Equipment	63.00	Department of Industrial Works	N/A
Work under Construction	10.31	Department of Industrial Works	N/A
Total	139.38		

4.3 Details of Significant Contracts

Summary of Contracts

Licensing Agreement for Management and Operation Rights of Industrial Waste Management Center (Industrial Waste Incinerator), Bang Pu, Samut Prakan

Contractual Party	:	Department of Industrial Works (As a "Licensor")
	:	Akkhie Prakarn (Public) Company Limited (As a "Licensee")
Date of Agreement	:	February 11, 2008
Term of Agreement	:	20 years
Terms of Agreement Renewal	:	Renewable
Purpose of Agreement	:	Department of Industrial Works grants rights to Akkhie Prakarn (Public) Company Limited to perform the management and operation of the Industrial Waste Management Center (Industrial Waste Incinerator), Bang Pu, Samut Prakan ("Center")
Location of Center	:	No. 792, Moo 2, Soi 1 C/1, Bang Pu Industrial Estate, Sukhumvit Road, Bang Pu Mai Sub-District, Mueang Samut Prakan District, Samut Prakan Province, consisting of all buildings, constructions, equipment, materials that are available at the time of entering into the agreement and may occur in the future during the term of agreement, including the analytical laboratory system and other public utilities
Form of Return	:	1. Normal financial return is in the amount as the licensee offers to the licensor. 2. Additional financial return 3. Special additional return Each year the licensor shall receive the return at the rate of 10% of the total income earned by the licensee every year. If the return received by the licensor is less than 10% in any year, the licensee shall pay compensation to complete the rate of 10% of revenue for that year. Throughout the term of agreement, the licensee shall guarantee the minimum return income that the licensor will receive the total return of not less than 300 million Baht.
Termination of Agreement	:	The licensor shall be entitled to terminate the agreement in the following cases: 1. Termination of agreement due to the breach of agreement by the licensee - If the licensor informs the licensee to comply with the agreement or perform the corrective action within the specified period and the licensee fails to comply with, the licensor shall be entitled to terminate the agreement. - If the non-compliance with the agreement is a major cause of damage to national interests or to the safety of society or the Center or the safety

- of the Center's infrastructure, the licensor shall be entitled to terminate the agreement immediately.
- If there are reasonable grounds to believe that the submission of the licensee's offer has been made dishonestly or there is a conspiracy in the selection or there is a joint stakeholder with other bidders or it is the act that hinder fair competition in the selection for entering into this agreement, the licensor shall be entitled to terminate the agreement immediately.
2. Termination of agreement by special reasons due to the necessity for public interest, national safety, and public safety
3. If the Court orders the licensee to be under absolute receivership or to be a bankrupt, the licensor shall be entitled to terminate the agreement immediately.

Waste Treatment and Disposal Service Agreement

The Company has the policy to enter into the waste treatment and disposal service agreement with customers. Normally, the term of agreement will be 1 year from the date of signing the agreement. The customer agrees to send solid wastes to the Company according to the class and type specified in the quotation which meets the waste samples provided to the Company. Before sending wastes, the customer must collect and pack the wastes into a container and completely separate each type of waste. In the case that each type of waste is mixed or if the wastes received from the customer have different properties and/or elements from the results of the waste sample analysis and/or do not meet the requirements specified in the quotation, the Company reserves the right to reject the acceptance of such wastes and has the right to return such wastes to the customer immediately, or both parties may agree to readjust the price of the service fee. The customer shall be responsible for the expenses for the waste inspection and analysis and shipping costs for receiving and returning wastes according to the amount specified by the Company as deemed appropriate.

Agreement with Waste Transportation Service Provider

The Company and Better World Transport Company Limited ("BWT"), the subsidiary of Better World Green (Public) Company Limited ("BWG"), the Company's major shareholder, had entered into the agreement of waste transportation with all external transport operators, both individual and juristic person, with the term of agreement of 3 years from the date of signing the contract. However, external transport operators agree to transport wastes from establishments specified by the Company or BWT to the Company's Waste Management Center. They shall comply with all applicable and/or future laws, regulations, and rules of government agencies, including perform operations with a duty of care to prevent damages from the transportation of such wastes. In the case that any damage occurs, the external transport operator shall be liable for and indemnify for such damages at its sole expense.

Agreement of Natural Gas Trading

Contractual Party	:	PTT Natural Gas Distribution Company Limited (as a "Seller")
	:	Akkhie Prakarn (Public) Company Limited (As a "Buyer")
Term of Agreement	:	March 19, 2008 to May 3, 2018 and May 1, 2018 to April 30, 2020
Purpose of Agreement	:	To purchase natural gas for using in the incineration process of wastes, solid wastes, and unused materials at Industrial Waste Management Center (Industrial Waste Incinerator), Bang Pu, Samut Prakan

Business Cooperation Agreement

Contractual Party	:	Akkhie Prakarn (Public) Company Limited ("Company")
	:	Better World Green (Public) Company Limited ("BWG")
Substance of Agreement	:	<p>To determine</p> <p>(1) Scope of business operation: The Company operates the business of incineration of solid wastes or unused materials by means of hazardous industrial waste incinerators and BWG operates the business of management of solid wastes or unused materials by means of landfill and recycling as renewable raw materials and fuel and the central wastewater treatment.</p> <p>(2) Relationships or related transactions: The Company and BWG will continue cooperating in business operations to provide services to customers in the form of "One Stop Service", which may cause related transactions. Therefore, if there is a related transaction, the Company and BWG will perform operations according to the general fair trade terms which do not cause benefit transfers. In addition, the price conditions are determined according to the prices and normal business conditions received by the Company and BWG or offered to general individuals.</p> <p>(3) Preventive and corrective approaches for business conflicts and conflicts of interest: If the Company expands its business that may cause conflicts with BWG or if BWG expands its business that may cause conflicts with the Company, both parties will consider and discuss in advance to determine the nature of service to be different or clearly distinguish the target customer groups as well as determine other necessary guidelines or measures to prevent business conflicts and conflicts of interest.</p>

Memorandum of Agreement on Changes in Shareholding Proportion

- Contractual Party : Akkhie Prakarn (Public) Company Limited (“Company”)
- : Better World Green (Public) Company Limited (“BWG”)
- Substance of Agreement : The substances are as follows:
- (1) In the event that BWG changes its shareholding proportion, whether by disposing, paying, transferring, or acquiring shares, BWG agrees to notify the change of such shareholding proportion in writing to the Company in advance to give the Company the opportunity and time to perform the approval process from the Department of Industrial Works in accordance with the requirements of the concession agreement stating that the Company must request for an approval in writing from the Department of Industrial Works prior to the change of shareholding proportion or major shareholder structure.
 - (2) In the event of the cancellation of the requirements of the concession agreement stating that the Company must obtain an approval in writing from the Department of Industrial Works prior to the change of shareholding proportion or major shareholder structure, or in the event that the Company is approved by the Department of Industrial Works in any way, which causes the Company no longer to comply with the original terms of the licensing agreement, BWG's duties under Clause (1) shall be terminated as well.
 - (3) If BWG fails to comply with such agreement in Clause (1), BWG agrees to be responsible for any damages incurred to the Company for failure to comply with such agreement.

4.4 Details about the property appraisal list

--None--

Attachment 5 Corporate Governance Policy and Guidelines And Full Version of Code of Conduct
Prepared by the Company

The Board of Directors passed the resolution to consider and adopt the 2017 Corporate Governance Code for listed companies (CG Code) by considering and recognizing roles and duties as a Governing Board. All directors had carefully considered the implementation of such code which its details include the benefits and importance of implementing the CG Code in order to create sustainable value for the business. However, regarding the improper code for the Company's business operations, the Board of Directors considered and issued appropriate measures to replace it and also recorded them as a part of the Board's resolution to conduct the annual review. The Company disclosed its corporate governance policy on its website for external communications and disseminated it to communicate with all employees in the organization to acknowledge the Company's corporate governance and encourage them to participate in the compliance with such policy.

In addition, the Company adheres to and focuses on the 2012 Corporate Governance Code for listed companies which includes 5 sections of the OECD (Organization for Economic Co-operation and Development). It is used as the guideline to develop policies that cover the rights and equality of shareholders and stakeholders, structure, roles, duties, responsibilities and independence of the Board of Directors, information disclosure and transparency, risk control and management, and business ethics so that the management and the business operations of the Company are effective and transparent. The Corporate Governance Code includes 5 sections as follows:

Section 1 Rights of Shareholders

Section 2 Equitable Treatment of Shareholders

Section 3 Roles of Stakeholders

Section 4 Information Disclosure and Transparency

Section 5 Responsibilities of Director

In addition, the Board of Directors has prepared the principles of "Code of Conduct" which apply to directors, executives, and employees of the Company as well as other individuals acting on behalf of the Company, and reviewed it regularly. It covers any matters, such as human rights, labor, health, safety, security, environment, conflicts of interest, insider trading, corruption, internal control, and information disclosure, etc., which are in accordance with international standards.

The Company has published its corporate governance practices and principles on the Company's website, www.akkhie.com.

Attachment 6 Audit Committee Report and other Subcommittees' Reports**1. Audit Committee Report**

The Audit Committee of Akkhie Prakarn Public Limited Company is composed of three independent directors who are qualified experts in multiple fields such as accounting and finance, law and corporate management. None of the Audit Directors are executives, employees or consultants in the Company or the corporation. The current Audit Committee consists of the following:

1. Mr.Sakchai	Wongchaisuriya	Audit Committee Chairman
2. Mr.Prayut	Wiboonsirichai	Audit Committee Director
3. Miss.Benjawan	Prasansap	Audit Committee Director

The Audit Committee performed duties assigned by the Board of Directors and in compliance with the Audit Committee Charter, which is compliant with the specifications prescribed by the Stock Exchange of Thailand. In the fiscal year of 2020, the Audit Committee held four meetings. Every Audit Committee Director attended each meeting and summarized reports on the meeting outcomes for the Board of Directors. The significant contents of missions during the year are summarized as follows:

Completeness, Accuracy and Reliability of Financial Reports

The Audit Committee reviewed quarterly financial statements and the annual financial statements of the Company. The Audit Committee considered the significant issues and offered recommendations including useful opinions to ensure the internal control processes in preparing the Company's financial statements are accurate and reliable with sufficient disclosure of relevant information in time for financial statement users. Furthermore, the Company's internal control processes for preparing financial statements are compliant with relevant laws and notifications, criteria of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission according to standards for financial reports. Moreover, the Audit Committee met with the auditor without executives or the Management Department in attendance once to freely consult one another regarding significant data in financial statement preparation. Concerning independence in auditing, key audit matters and recommendations for internal control systems in 2020, the certified public accountant did not have significant observations regarding the financial statement. The Audit Committee has the opinion that the Company's process for preparing accounting and finance reports has appropriate internal control systems. Moreover, the certified public accountant was free to perform duties without limits to the scope of audit. Thus, the Audit Committee is confident that financial reports show the Company's financial status and performance accurately in significant contents.

Connected Transactions or Transactions with Potential Conflicts of Interest

The Audit Committee considered and provided opinions regarding connected transactions or transactions with potential conflicts of interest for the Company by adhering to the principles of caution, reason and consideration of benefits for the Company's stakeholders including sufficient disclosure of information in compliance with conditions determined by the Stock Exchange of Thailand.

Assessing the adequacy of internal control, countering bribery and corruption, and directing internal inspections.

The Audit Committee reviewed the effectiveness and sufficiency of the internal control system and approved the assessment results according to the sufficiency assessment form of the internal control system as specified by the SEC, including reviewing the performance. Of the company In the area of anti-bribery and corruption To ensure that an appropriate internal control system has been established. To operate in accordance with goals, objectives, laws, relevant regulations effectively. There is accurate, complete and reliable disclosure of information.

Constantly considering the reports of the internal audit department and the auditor. To know the cause and Give comments or suggest ways to prevent the damage that may occur. Follow up and review to ensure recommendations are followed, preventing their recurrence. As well as to consider the independence of the internal audit department Scope of work Annual audit program Consider quarterly and annual audit reports It focuses on examining the effectiveness of operations that are important preventive control points. Bribery and Corruption Investigation Consider the results of the internal audit quality assessed by the Internal Audit Department. Review and approve the appropriate internal audit charter. According to generally accepted international methods and standards

Risk Management

The Audit Committee has reviewed the risk management, including In dealing with major risks To be effective and efficient To monitor various risk situations Analyze the impact of changes in economic, social, political, technological changes. Cyber threat Provide suggestions for identifying new risks to cover all risks affecting the business This is to enable the company to manage risks quickly and promptly to change. The company Has disclosed various risks Within the title "Risk Factors" in the Annual Report

Compliance with the Law and Specifications

The Audit Committee reviewed the Company's performance and determined the Company's performance to be in compliance with laws on securities and stock exchanges, Stock Exchange of Thailand specifications and laws related to the Company's business. In addition, the Audit Committee acknowledges changes to rules and regulations with effects on the Company's business operations. In 2020, the certified public accountant did not report incidents in which directors, managers or persons responsible for the Company's operations have committed crimes pursuant to Article 89/25 of the Securities and Exchange Act.

Selection of Auditors and Setting of Remuneration

The Audit Committee has evaluated and selected the auditors and specified remuneration with consideration given to knowledge, abilities, experience, responsibility and work quality of the auditor for the past year, along considered the specifications of the Stock Exchange of Thailand and other related agencies in order to instill confidence in the auditor's genuine independence and neutrality in work activities. Thus, the Audit Committee decided to select an auditor from Karin Audit Company Limited as the Company's auditor for 2020,

considered appropriate auditor's remunerations and proposed the issue to the Board of Directors. And to the shareholders' meeting for approval.

In 2020, therefore, the Audit Committee performed its duties and responsibilities adequately and fully as specified in the charter that was approved by the Board of Directors and exercised knowledge, abilities, caution and thoroughness with sufficient independence to provide equal benefits to stakeholders. Furthermore, a review of the Audit Committee's charter occurs along with self-assessments on the activities of the Audit Committee on a committee and on an individual level annually in order to ensure review and work improvements that promotes work effectiveness. Accordingly, the committee holds the opinion that the Company has in place a sufficient and appropriate internal control that is transparent and effective in building reasonable confidence that the Company's financial statements are reliable and correct in essential content under generally-accepted accounting principles, that engagement in transactions with potential conflicts of interest occurs reasonably and for the Company's maximum benefits and that information pertaining to the aforementioned transactions is disclosed in appropriately in the inter-period and annual financial statements and that the Company has complied with the law and all related regulations without significant errors over the past year.



(Mr.Sakchai Wongchaisuriya)

Chairman, Audit Committee

24, February 2021

2. Opinion of the Audit Committee on related transactions

As the Audit Committee and Independent Director of Akkhie Prakarn Public Company Limited, “the Company” has been assigned by the Board of Directors. To help supervise transactions and disclose information about transactions with persons who may have a conflict. Benefit or a connected transaction of the company That it is appropriate and in accordance with the criteria announced by the Capital Market Supervisory Board.

In this regard, the Internal Audit Department of the Company has been assigned to randomly check the transactions that occurred And presenting cases where issues were detected at the meeting of the Audit Committee to consider It has also been audited by the Company's auditors in accordance with generally accepted accounting standards. During the year there were no presentations in case of any such issues were detected.

Therefore, the Audit Committee has considered. There is an opinion that The company has provided and maintained. Which measures or procedures for approving related transactions are appropriate and effective Which can build confidence with reason that Entering into related transactions during the year 2020 in order to create the best benefits to the Company By considering the necessity of the transaction and the suitability of the price of that transaction. Which consider various conditions this is in accordance with the nature of normal business in the industry and there is a comparison with the third party price or the market price, and the related transactions are disclosed in the notes to the Company's financial statements, together with the type and value of the Company's related transactions. With someone who might there are conflicts under the announcement and regulations of the Securities and Exchange Commission. And announcement of the Stock Exchange of Thailand




(Mr.Sakchai Wongchaisuriya)

Audit Committee Chairman



(Mr.Prayut Wiboonsirichai)

Audit Committee Director



(Miss.Benjawan Prasansap)

Audit Committee Director

3. Risk Management Sub-Committee Report

The Risk Management Sub-Committee of Akkhie Prakarn Public Limited Company is composed of three qualified experts; two are independent directors. Every director is a qualified expert with risk management knowledge and ability. The current Risk Management Sub-Committee is composed of the following:

- | | | | |
|----|------------|----------------|--|
| 1. | Mr.Sakchai | Wongchaisuriya | Risk Management Sub-Committee Chairman |
| 2. | Mr.Vanchai | Luengviriya | Risk Management Sub-Committee Director |
| 3. | Mr.Prayut | Wiboonsirichai | Risk Management Sub-Committee Director |

In 2020, the Risk Management Sub-Committee met twice to perform assigned duties. Every Risk Management Sub-Committee member attended meetings. The relevant contents of the meetings can be summarized as follows:

1. Consider the significant risks of the organization as disclosed in the annual report. Especially the risks associated with "ESG" (Environmental), Social and Corporate Governance issues (Governance) is an important foundation for driving the organization to achieve sustainable goals.

2. To monitor various risk situations Ensuring that the impact of changes in economic, social, political, technological factors is analyzed. Cyber threat that affect the business as well as giving advice to the working group including review and determination Risk management strategies to suit changing situations.

3. Promote an organizational culture that takes into account risks, fairness and transparency. In terms of setting up a good risk management framework, creating and cultivating an organizational culture that takes into account risks (Risk Culture), the management of the management. Control the risks to the approved level (Risk Appetite and Risk Limit), supervise for effective control and audit, have a whistle blowing process, including a compensation policy. (Remuneration) that reflects the corporate culture that takes into account risk.

4. Annual reviews and revisions are made to the charter of the Risk Management Sub-committee to keep it updated and ensure consistency with current business situations and self-assessments are performed concerning activities on a committee level and individual level in regards to performance of duties in order to facilitate work review and improvement that will achieve effectiveness.

From the performance of duties in the past year The Risk Management Subcommittee has supervised Promote to ensure Enterprise risk management covering ESG risk, Emerging risks, which this year The Company has focused on preparing and managing the risks associated with the COVID-19 outbreaks carefully and to its best. By taking into account and maintaining a balance between economy, environment and society, including all stakeholders in the operation. Including business opportunities has been continuously implemented until the risk is effectively acceptable to the Company. Which helps to encourage the organization to achieve success According to business strategy and goals Defined with stability and sustainability



(Mr. Sakchai Wongchaisuriya)

Chairman, Risk Management Sub-Committee

24nd, February 2021

4. Recruitment and Wage Sub-Committee Report

The Board of Directors appointed the Recruitment and Wage Sub-Committee to recruit, select and nominate individuals with appropriate knowledge, capabilities and qualifications to perform duties as directors in addition to proposing wage policies, wage payment policies and other benefits for the Board of Directors and other subcommittees. The Recruitment and Wage Sub-Committee is composed of the following five directors:

- | | | | |
|----|---------------|----------------|--|
| 1. | Mr.Uthai | Juntima | Recruitment and Wage Sub-Committee Chairman |
| 2. | Mr.Vanchai | Luengviriya | Recruitment and Wage Sub-Committee Director |
| 3. | Miss.Benjawan | Prasansap | Recruitment and Wage Sub-Committee Director |
| 4. | Mr.Sakchai | Wongchaisuriya | Recruitment and Wage Sub-Committee Director* |
| 5. | Mr.Prayuth | Wibulsirichai | Recruitment and Wage Sub-Committee Director* |

**Took office on November 11, 2020*

In 2020, the Recruitment and Wage Sub-Committee held two meetings to perform assigned duties. Every Recruitment and Wage Sub-Committee Director attended each meeting. The significant contents of the meetings are summarized as follows:

1. Seek and screen individuals with proper qualifications for presentation to the Board of Directors before proposing that the shareholders' meeting consider appointment in addition to allowing shareholders to nominate suitable persons to be selected as directors. However, no shareholder nominated individuals for consideration of appointment as directors. Therefore, the Recruitment and Wage Sub-Committee proposed appointing directors who resigned according to terms in 2020 to stay on as directors for another term. The shareholders' meeting passed a resolution approving new director appointments as proposed.
2. Consider increasing the number of the Nomination and Remuneration Committee from the original 3 to 5 in accordance with the principles of good corporate governance. The names are presented to the Board of Directors meeting for consideration. The meeting of the Board of Directors has approved to add Mr.Sakchai Wongchaisuriya, Independent Director and Mr.Prayuth Wibulsirichai, Independent Director, to take the position of the Nomination and Remuneration Sub-Committee.
3. The Recruitment and Wage Sub-Committee set wages for the Company's directors and Audit Directors in 2020 by using criteria to consider commensurate wages for duties, responsibilities and capabilities in concurrence with the Company's overall performance and references to the same business or industry.
4. Support is given for all members of the committee to attend training and participate in activities to increase knowledge in related work using the Company's resources.

5. Reviewed and revised AKP's policies and guidance's related to information disclosure to align them with the current laws and best practices of SEC and the Stock Exchange of Thailand (SET). This was to ensure all stakeholders that AKP is committed to the accurate and transparent disclosure of information in conformance with the applicable law and in an equitable manner.
6. Reviewed and revised are made in the succession plans of high-ranking executives in order to ensure that the Company has timely successors that possess suitable qualifications and leadership who can operate business continuously and drive the organization in line with the vision and strategies set by the Board of Directors.

Thus, the Recruitment and Wage Sub-Committee has performed its duties in accordance with its charter and as assigned meticulously, cautiously, transparently and fairly in line with the principles of good corporate governance with primary consideration to maximum benefit for the Company and its stakeholders.



(Mr. Uthai Juntima)

Recruitment and Wage Sub-Committee Chairman

24nd, February 2021

5. Corporate Governance and Corporate Social Responsibility Sub-Committee Report

Board of Directors Assigned a subcommittee on good corporate governance and social and environmental responsibility To supervise the operations of good corporate governance Business ethics Sustainability management And operations in the care of society, community and environment Support in driving the organization that fostering the ethics and code of conduct of personnel at all levels of the organization to be interested and aware of their participation in creating activities that benefit society and the environment in Creating an organizational culture with good people, talented people and fellow volunteers leads to a strong and sustainable society.

At present, the Corporate Governance and Social and Environmental Responsibility Subcommittee Consists of 4 directors as follows

- | | | | |
|----|---------------|----------------|---|
| 1. | Mr.Prayut | Wiboonsirichai | Corporate Governance and Corporate Social Responsibility Committee Chairman |
| 2. | Mr.Sakchai | Wongchaisuriya | Corporate Governance and Corporate Social Responsibility Committee |
| 3. | Miss Benjawan | Prasansap | Corporate Governance and Corporate Social Responsibility Committee |
| 4. | Mr.Vanchai | Luengviriya | Corporate Governance and Corporate Social Responsibility Committee |

In 2020, the Corporate Governance and Corporate Social Responsibility Committee followed duties and responsibilities assigned by the Board of Directors and the Corporate Governance and Corporate Social Responsibility Committee, which are consistent with specifications of the Stock Exchange of Thailand. The Corporate Governance and Corporate Social Responsibility Committee met once and the Committee's significant performance can be summarized as follows:

1. The Committee considered and reviewed corporate governance and corporate social responsibility policies and steps to be consistent with the Corporate Governance Code (CG Code) of 2017 issued by the Stock Exchange of Thailand (SET) and in line with business operations and sustainable development goals
2. The Committee considered and approved performance in the area of policies, strategies and work plans in the area of the Company's corporate governance and corporate social responsibility .Ensuring compliance with regulations, applicable laws, and best practices ,business ethics and Supervising sustainable-development work. As well as providing suggestions and monitoring the progress of the operation results.
3. Promote and encourage employees to comply with good corporate governance policies and procedures and social and environmental responsibility. Business ethics And important organization practices As well as action plans for good corporate governance and social and environmental responsibility of The company

defined Throughout promoting and giving importance to participation in community volunteer employee projects in order to spend their time doing activities that benefit society and benefit the organization's sustainable value.

4. Review and improve the charter of the Corporate Governance and Social Responsibility

Subcommittee. To scrutinize matters By role In order to improve the performance of their duties for the best benefit, arrange for self-assessment both on a board basis and individually in accordance with the form of assessment specified by the SET To review the performance of the previous year To help create a balance of thinking Quality of work Including efficiency in decision making of the committee This is useful in formulating strategies, policies and business directions of the Company.

In the year 2020, the company did not receive any complaints regarding wrongdoing, violations or inappropriate behavior. In bribery and corruption actions that violate the law Business ethics Principles of good corporate governance and regulations of the company in any way

With the determination to drive the operation according to the principles of good corporate governance always. As a result, in the year 2020, the company received quality evaluation results such as

1. The Company's AGM received the mark "Very good" with a perfect score of 100 for the seventh consecutive year from the Thai Investors Association (TIA) in 2020
2. Corporate Governance Report of Thai Listed Companies' CGR of the year 2020 by the Thai Institute of Directors Association (Excellent)
3. The Company's selected to be in the Thailand Sustainability Investment or the list of "sustainable stocks" for the year 2020 for the 6th consecutive year from the Stock Exchange of Thailand
4. Received the Sustainability Disclosure Community (SDC) Award from Thaipat Institute

Based on the Corporate Governance and Corporate Social Responsibility Committee's performance in the past year, the Committee worked with the Board of Directors, executives, employees and stakeholders regarding full performance of duties to grow with society, promote and support the government sector to drive the country's economy toward sustainable growth, resulting in the Company's current success and acceptance.



(Mr. Prayut Wiboonsirichai)

Chairman of the Corporate Governance
and Corporate Social Responsibility Committee

24th, February 2021

Attachment 7 Internal control Assessment

Internal control Assessment

Background and Objectives

Proper Internal Control system is vital to listed companies as it shall prevent, manage and mitigate risk and loss that could impact the companies and their stakeholders. Therefore, Board of Directors is accountable to oversee that the company have implemented proper internal control system that is sufficient to govern and direct the company to achieve its missions and goals while complying with laws and regulations. Besides, the internal control system should also prevent the company from fraud and physical damage and ensure correct accounting and financial reporting.

The Securities Exchange Commission (SEC), coordinated with the Price Waterhouse Cooper (Thailand), had developed this Internal Control Assessment Questionnaire as a tool for listed companies for their self-assessment.

The questionnaire adopted the internal control concept of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) which was revised on May 2013 and was adjusted to be applicable to Thai listed company. The questionnaire is constructed in 5 key areas including Control Environment, Risk Assessment, Control Activities, Information & Communication, and Monitoring Activities.

Use of Questionnaire

The companies should apply this questionnaire as guidance for internal control assessment at least annually and may reassess in case of unexpected event which may impact its operations significantly. The assessment should be reviewed by the Audit Committee and the Board in order to lead to discussion about proper improvement of internal control system.

The assessment should be based on execution of the control. If the assessment reflects insufficient control in some areas, the company should provide with rationale and improvement method.

Control Environment

1. The organization demonstrates a commitment to integrity and ethical value.

	Question	Yes	No
1.1	Board of Directors and senior management articulate and demonstrate the importance of integrity and ethical values across the organization. The various forms and mechanisms may include: 1.1.1 Day-to-day actions and decision making at all levels of the organization that are consistent with the expected standards of conduct. 1.1.2 Interactions with suppliers, customers, and other external parties	 ✓ ✓	
1.2	Practice of integrity and ethics is in place which may include: 1.2.1. Appropriate code of conduct for all employees 1.2.2 Prohibition of conflict of interest and corruption 1.2.3 Penalty when employee action deviates from the standard code of conduct 1.2.4 Communicate the standard code of conducts and penalty when it's violated to all level of employees and external parties for adherence.	 ✓ ✓ ✓ ✓	
1.3	A process of ongoing and separate evaluation of Code of Conduct is in place including; 1.3.1 Ongoing and separated evaluation by Internal Audit Unit or Compliance Unit 1.3.2 Employees self-evaluation 1.3.3 Separate evaluation by independent and external experts	 ✓ ✓ ✓	
1.4	Deviations of the expected standard code of conduct are identified and remedied in a timely and consistent manner 1.4.1 Having a process to investigate deviations of the expected standard code of conduct 1.4.2 Having a process to penalize and conduct an appropriate action taken in timely basis 1.4.3 The corrective action should be taken in consistent and timely basis	 ✓ ✓ ✓	

2. The Board of Directors demonstrates independence from management and exercises oversight of the development and performance of internal control.

	Question	Yes	No
2.1	The board of directors demonstrates independence from management by their roles and responsibilities. The board must therefore retain objectivity in relation to management.	✓	
2.2	The board of directors oversees the business objectives to ensure that they are clearly defined and measurable to be guidance for management and other employees.	✓	
2.3	The board of directors oversees the clear line of roles and responsibilities of the board committees and senior management and compliance with law and regulations. This includes the roles and responsibilities of audit committee, external auditors, internal auditors and the person with responsibility for financial reporting.	✓	
2.4	The director is competent and has expertise in business or ability to request for the experts when needed.	✓	

2.5	The board of directors consists of sufficient number of independent directors who are knowledgeable and independent.	✓	
2.6	The board of directors oversee the development and execution of internal control system including control environment, risk assessment, control activities, information and communication, and monitoring activities.	✓	

3. With the board oversight, Management establishes structures, reporting lines, and appropriate authorities and responsibilities in the pursuit of objectives.

	Question	Yes	No
3.1	Management establish organization structure which support the organization's goal, which taking into account business, regulation, and effective internal control system e.g. segregation of duties.	✓	
3.2	Senior management defines reporting line which considered appropriate accountabilities, responsibilities and communication channel.	✓	
3.3	Clear and appropriate authority delegation of authority among the board of directors, senior management, management and staff is in place.	✓	

4. The organization demonstrates a commitment to attract, develop, and retain competent individuals.

	Question	Yes	No
4.1	Policies and practice to attract, develop, and retain competent individuals is in place and is reviewed regularly.	✓	
4.2	The organization has processes of performance evaluation, incentive, reward and penalty. The processes are communicated to all level of management and employees.	✓	
4.3	The organization has a procedure to handle insufficiency of competent staff properly.	✓	
4.4	The organization has a human resource management process of recruiting, development, mentoring, coaching, retaining for all level of management and employees.	✓	
4.5	The organization has the appropriate succession plan.	✓	

5. The organization holds individuals accountable for their internal control responsibilities in the pursuit of objectives.

	Question	Yes	No
5.1	The board of directors and management establish the mechanisms to communicate and enforce accountability for performance of internal control responsibilities across organization and implement corrective action as necessary.	✓	
5.2	The board of directors and management establish proper performance evaluation, incentives, and rewarding system taking into account code of conduct, short-term and long-term business objectives.	✓	
5.3	The board of directors and management align incentives and rewards with the fulfillment of internal control responsibilities in the achievement of objectives.	✓	
5.4	The board of directors and management evaluate and adjust pressures associated with the achievement of objectives as they assign responsibilities.	✓	

Risk Assessment

6. Organization specifies objectives with sufficient clarity to enable the identification and assessment of risks relating to objectives.

	Question	Yes	No
6.1	The organization complies with the Generally Accepted Accounting Principles (GAAP) that are appropriate for its business and ensures the existence, completeness, rights and obligation, and valuation.	✓	
6.2	The organization defines financial materiality by assessing factors such as stakeholders, transaction size, and business trends.	✓	
6.3	The organization's financial statements reflect actual operational activities.	✓	
6.4	The board of directors or the Risk Management Committee approves and communicates risk management policies to management and employees as part of the organization culture.	✓	

7. The organization identifies risks to the achievement of its objectives across the entity and analyzes risks as basis for determining how the risks should be managed.

	Question	Yes	No
7.1	The organization identifies comprehensive risk that may affect the operational activities at corporate level, entity level, unit level, and functional level.	✓	
7.2	The organization assess comprehensive risk that may result from internal and external factors, including strategic risk, operational risk, reporting risk, compliance risk, and IT risk.	✓	
7.3	Management of all level participates in risk management.	✓	
7.4	The organization prioritizes risk through frequency and impact assessment.	✓	
7.5	The organization has measures and plans to manage risk through risk acceptance, risk reduction, risk avoidance, or risk sharing.	✓	

8. The organization considers the potential for fraud in assessment risks to the achievement of objectives.

	Question	Yes	No
8.1	The organization assess fraud risk resulting from falsify reporting, financial loss, corruption, management override internal controls, misrepresentation of material reports, or misappropriation.	✓	
8.2	The organization reviews its performance measurements through achievement likelihood assessment and reviews incentive program to ensure that it does not encourage misconduct such as unrealistic target to encourage misrepresentation.	✓	
8.3	Audit Committee reviews and inquires management regarding fraud likelihood and fraud preventive and corrective measures.	✓	
8.4	The organization communicates to its employees to ensure that they understand and comply with policies and guidelines.	✓	

9. The organization identifies and assesses changes that could significantly impact the system of internal control.

	Question	Yes	No
9.1	The organization assesses external changes that may affect its operation, internal control, and financial reporting; and defines sufficient measures to respond to those changes.	✓	
9.2	The organization assesses changes in business operation that may affect its operation, internal control, and financial reporting; and defines sufficient measures to respond to those changes.	✓	
9.3	The organization assesses changes in organization leaders that may affect its operation, internal control, and financial reporting; and defines sufficient measures to respond to those changes.	✓	

Control Activities)

10. The organization selects and develops control activities that contribute to the mitigation of risks to the achievement of objectives to acceptable levels.

	Question	Yes	No
10.1	The organization's control measures are appropriate with its organization specific risks such as environmental, operational complexity, functional, operational boundary, and other specifics.	✓	
10.2	The organization has written internal control measures that appropriately covers its activities, which includes roles and responsibilities, and clearly indicate level of authority to prevent fraud. 10.2.1 Collect and regularly update information on major shareholders, Directors, Management, and their related parties to assist in monitoring and reviewing related party transactions or conflict of interest transactions. 10.2.2 In case the organization approves or enters into long-term contract with related party, the organization monitors to ensure compliance throughout the contract duration.	✓ ✓	
10.3	Control activities include a range and variety of controls and may include a balance of approaches to mitigate risk, considering both manual and automated controls, and preventive and detective controls.	✓	
10.4	Management considers control activities at various levels in the entity.	✓	
10.5	The organization segregates the following duties: (1) approval (2) data entry (3) custodial	✓	

11. The organization selects and develops general control activities over technology to support the achievement of objectives.

	Question	Yes	No
11.1	The organization should determine the dependency and linkage between business processes and technology general controls.	✓	
11.2	The organization should have a proper control on IT infrastructure.	✓	
11.3	The organization should have a proper IT security system.	✓	
11.4	The organization should have a proper control on acquisition, development and maintenance of IT system.	✓	

12. The organization deploys control activities through policies that establish what is expected and in procedure that put policies into action.

	Question	Yes	No
12.1	The organization has a policy that prevents major shareholders, directors, management from trading based on inside information by using approval process guided by regulators.	✓	
12.2	The organization has a policy indicated that transaction approval process has to be executed by an independent without conflict of interest.	✓	
12.3	The organization has a policy indicated that transaction approval processes are based on arm's length principle.	✓	
12.4	The organization has a process to monitor performance and provide directions to its subsidiaries.	✓	
12.5	The organization defines roles and responsibilities for its management and employees to carryout policies and processes.	✓	
12.6	The policy and its process have been implemented appropriately by experienced persons including covering corrective action process	✓	
12.7	The organization reviews the appropriateness of its policies and processes regularly.	✓	

(Information & Communication)

13. The organization obtains or generates and users relevant, quality information to support the functioning internal control.

	Question	Yes	No
13.1	A process is in place to identify quality and relevance internal and external information required to achieve the objectives.	✓	
13.2	Information usage costs and benefits are considered. The consideration should include quantity and correctness of information.	✓	
13.3	The board of directors has material information sufficiently to make decision. The information may include detail of the agenda, reason, impact to the organization and optional solution.	✓	
13.4	The organization has processes to schedule the board meeting and provide necessary and sufficient supporting information before a specific time as the requirement by laws or regulation.	✓	
13.5	The organization should document sufficient information in the board of directors' minute of meeting to ensure appropriateness of directors duties, for examples, memo probing the question to management, comments and reason of disagreement	✓	
13.6	The organization has proper 13.6.1 Document retention process to ensure completeness and filing of all important document. Control deficiencies and corrective action report from both external and internal auditors.	✓ ✓	

14. The organization internally communicates information, including objectives and responsibilities for internal control, necessary to support the functioning of internal control.

	Question	Yes	No
14.1	The organization effectively communicates relevant and timely information regarding internal control to external parties and provides appropriate communications channels.	✓	
14.2	The organization reports material information to the board of directors consistently. Otherwise, the board of directors is enabled to access necessary information regards of their duties or reviews transaction i.e. the directors allows to request information from assigned a contact person, external auditors, internal auditors and they can request for the board meeting and other meeting between directors and senior managements.	✓	
14.3	The organization provides separate communication channels, such as whistle-blower hotlines, are in place and serve as fail-safe mechanisms to enable anonymous or confidential communication from internal parties.	✓	

15. The organization communicates with external parties regarding matters affecting the functioning of internal control.

	Question	Yes	No
15.1	The organization effectively communicates relevant and timely information regarding internal control to external parties and provides appropriate communications channels i.e. investor relation and customer complain hotline.	✓	
15.2	The organization provides separate communication channels, such as whistle-blower hotlines, are in place and serve as fail-safe mechanisms to enable anonymous or confidential communication from external parties.	✓	

Monitoring Activities

16. The organization selects, develops, and performs ongoing and/ or separate evaluations to ascertain whether the components of internal control are present and functioning.

	Question	Yes	No
16.1	The organization develop the code of ethics and establish conflict of interests ongoing evaluation process i.e. employees perform self-evaluation and report to their supervisor and the internal auditors performs auditing and report to audit committee.	✓	
16.2	Has internal evaluation this may perform by employees' self-evaluation or using internal audit to conduct separate evaluation.	✓	
16.3	Management varies frequency of evaluation depending on changing condition.	✓	
16.4	Evaluators who perform ongoing and separate evaluations have sufficient knowledge to understand what is being evaluated.	✓	
16.5	Internal audit department has direct reported line to audit committee.	✓	
16.6	The organization supports the internal audit activities to comply with International Standards for the Professional Practice of Internal Auditing, IIA.	✓	

17. The organization evaluates and communicates internal control deficiencies in a timely manner to those parties responsible for taking corrective action, including senior management and the board of directors, as appropriate.

	Question	Yes	No
17.1	The organization evaluates and communicates material internal control deficiencies in a timely manner to those parties responsible for taking corrective action	✓	
17.2	The organization develop policies for reporting the control deficiency including: 17.2.1 Management report the facts and circumstances of significant fraudulent act, illegal acts and the other circumstance that impact over reputation and financial reporting to Board of Directors in a timely basis. 17.2.2 Report significant control deficiency and propose its corrective action to the board of directors/audit committee. 17.2.3 Report status of remediation plan or corrective action to board of directors/ audit committee.	✓	



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