Form 56-1 /Annual report 2021

(From 56-1 One Report)

2021

Akkhie Prakarn Public Company Limited

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Message from Chairman

and President & CEO

Mr. Vanchai Luengviriya
President & CEO

Mr.Uthai Juntima
(Chairman of the Board)

Amid the COVID-19 epidemic since the end of 2019 till present where this situation has affected everyday life in every aspect, the Company is aware of the systematic and careful response. In order for the organization to have the least impact and be able to operate the business continuously, the Company has training to develop personnel within the organization, especially in technology and digital. This is because applying technology skills to work can effectively reduce both financial and time costs, such as creating e-business platform to develop new innovations in business operations especially the extension of the current work such as the management system and the incineration of hazardous waste, etc.

Throughout the past, the Company has been committed to operating the business according to the firm principles of the organization, including vision, mission, organizational values, organizational culture, and business-driven goals sustainably in all three aspects, namely the environment, society, and good corporate governance (governance) or ESG. The Company has planned 8 sustainability strategies, with the first phase of the plan in 2018-2020 is to invent innovations and apply new technologies to use in business operations, both in the management of incineration and marketing work to meet the needs of stakeholders. The Company has applied the results of the first phase of the plan to formulate the second phase of sustainability strategy in 2021-2023, with a focus on operating with social and environmental considerations along with building continuous growth and stability in business according to the United Nations (UN) guidelines. As a result, in the last year in 2021, the Company received the Thailand Sustainability Investment Award (THSI) from the Stock Exchange of Thailand and was assessed under the Corporate Governance Report of Thai Listed Companies (CGR) 2021 Project at the Excellent level from the Thai Institute of Directors Association (IOD) which reflects the success of sustainable development and good corporate governance of the Company.

On behalf of the Board of Directors and executives, I would like to thank all stakeholders who have participated in driving the Company's business. In addition, the support and comments that are beneficial to improvement of the work and development of the organization in various aspects are important to strengthen the Company's operations as well, and sincerely hope that the support of all sectors will help the Company move forward with strength and grow together with sustainability in the future.

Financial and Operational Hightlights in which the equity method is aplied

(Unit : Million baht)

Financial Status	2021 in which the equity method is aplied	2020 in which the equity method is aplied	2019
Total Current Assets	309.88	278.30	273.52
Total Non - Current Assets	414.34	418.27	357.73
Total Assets	**724.22**	**696.57**	**631.25**
Total Current Liabilities	64.99	67.85	67.32
Total Non - Current Liabilities	67.60	74.63	30.44
Total Liabilities	**132.59**	**142.48**	**97.76**
Total Shareholder's Equity	**591.63**	**554.09**	**533.49**

(Unit : Million baht)

Performance Outcome	2021 in which the equity method is aplied	2020 in which the equity method is aplied	2019
Services income	375.27	347.55	417.21
Cost of services	288.56	270.85	327.78
Gross profit	86.71	76.70	89.43
Other income	16.19	8.27	15.71
Income before expenses	102.90	84.97	105.14
Services expenses	5.72	9.12	17.30
Administrative expenses	31.94	30.34	33.12
Management benefit expenses	18.16	16.75	19.25
Financial costs	4.78	5.10	0.49
Total expenses	60.60	61.31	70.17
Share of profits from investments in associates	13.38	16.78	4.36
Income before income tax	55.67	40.44	39.34
Income tax	8.83	5.79	8.04
Profit for the year	46.84	34.65	31.30
Profit (loss) from remeasurement of employee benefits at Set	-	(1.13)	2.68
Total comprehensive income for the year	46.84	33.52	33.98
Basic earnings per share (Baht)	0.116	0.086	0.077
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. 2021 in which the equity method is	End of 31 Dec. 2020 in which the equity method is	End of 31 Dec. 2019
Liquidity Ratio				
Liquidity ratio	times	4.77	4.10	4.06
Current ratio	times	4.69	4.03	3.92
Quick liquidity ratio	times	1.31	0.90	0.81
Account receivables turnover	times	3.74	3.02	3.39
Days collectible outstanding	Day	97	119	107
Liability turnover ratio	times	5.27	4.58	4.97
Day payable outstanding	Day	69	79	73
Cash cycle	Day	28	40	34
Profitability Ratio				
Gross prot margin ratio	%	23.11	22.07	21.44
Operating prot margin ratio	%	12.03	8.09	8.19
Net prot margin ratio	%	11.97	9.74	7.23
Ratio of other income to total income	%	4.14	2.32	3.63
Cash-to-profit ratio	%	1.57	2.12	2.28
Return on equity ratio	%	8.18	6.37	5.89
Efciency Ratio				
Return on asset	%	6.63	4.33	5.58
Return on xed asset	%	30.80	20.12	27.73
Asset turnover	times	0.55	0.54	0.68
Financial Policy Ratio				
Debt to euity ratio	times	0.22	0.26	0.18
Capability ratio	times	0.84	0.64	0.57
Dividend ratio	%	54.73	54.73	50.52
Date per share				
Par	Baht	0.50	0.50	0.50
Information according to financial				
Book value per share	Baht	1.46	1.37	1.32
Earning per share	Baht	0.116	0.086	0.077

(Unit : Million baht)

Growth (%)	Unit of Measure	2021	2020	2019
Assets	%	3.97	10.35	(1.23)
Liabilites	%	(6.94)	45.74	(11.56)
Shareholder's Equity	%	6.78	3.86	0.93
Revenue	%	10.02	(14.79)	(22.51)

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

Vision

"We are firmly committed to using and developing technology for proper environmental protection based on academic principles and building a safe environment to strive for business sustainability."

Mission

- Create and implement innovations to build a good environment with sustainability.
- Increase technology management capacity to reduce environmental impacts.
- Maintain and improve risk management, responsibility and moral levels.
- Build personnel capabilities and quality of life.
- Create standards, acceptance and added value for the organization.
- Appropriately and continually meet expectations of every stakeholder group.

Corporate values

- Aim for advanced innovation
- Potential development
- Improve service satisfaction
- Team work

Corporate Culture

"We will be the number-one in the waste management industry with modern services and care for the environment".

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 2021

- 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 183 agencies and 485 people.
- Received the Carbon Footprint for Onrganization : CFO (3rd year) certificate from the Minister of Natural Resources and Environment This shows the effective management of greenhouse gas emission reductions.
- CSR-DIW Continuous Award 2021 Social Responsibility Standard from the Department of Industrial Works
- "Gold Medal" award under the project for developing and upgrading industrial hazardous waste management operators from the Department of Industrial Works
- Received the Eco Factory certification for the 2nd time, showing social responsibility Community Development and Community Economic Promotion from the Federation of Thai Industries
- Received Green Industry Certificate, Level 4 , Green culture, everyone in the organization cooperates in working in an environmentally friendly way in all aspects. from the Ministry of Industry
- Thailand Sustainability Investment Award or "Sustainable Stock" for the 7th consecutive year from the Stock Exchange of Thailand As a listed company that operates

- Received an award (Sustainability Disclosure Recognition) 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 2021 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 2021 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 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 of acknowledgment (Sustainability Disclosure Community : SDC). 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 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"**.

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 listed on the Market for Alternative Investment (MAI)
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 Lumited. Percent to 51.18 Amount of share 206.7 million share As of December 31st, 2021
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 includingInfectious 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
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)

	2021 in which the equity method is aplied	2020 in which the equity method is aplied	2019
Services income	375.26	347.55	417.21
Gross profit	86.71	76.70	89.43
Income	46.84	34.65	31.30
Gross profit margin	23.11%	22.07%	21.44%
Net profit margin	11.97%	9.30%	7.16%
Total assets	724.22	696.57	631.25
Total Liabilities	132.59	142.48	97.76
Shareholder's Equity	591.63	554.09	533.49

Revenue Structure for the Company

(Unit: million baht)

	2021in which the equity method is aplied		2020 in which the equity method is aplied		2019	
	Value	Percentage	Value	Percentage	Value	Percentage
income Treatment and Disposal						
Waste by Incineration	364.50	93.11	332.88	93.56	406.05	93.79
Transportation service income	10.77	2.75	14.67	4.12	11.16	2.58
Other Incomes*	16.19	4.14	8.27	2.32	15.71	3.63
Total Revenues	391.46	100.00	355.82	100.00	432.92	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 11th, 2008, to the expiry date of the agreement on February 10th, 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 11th, 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
- Industry e – wastes
- Automotive Industry (eV Battery, Air Bag)

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

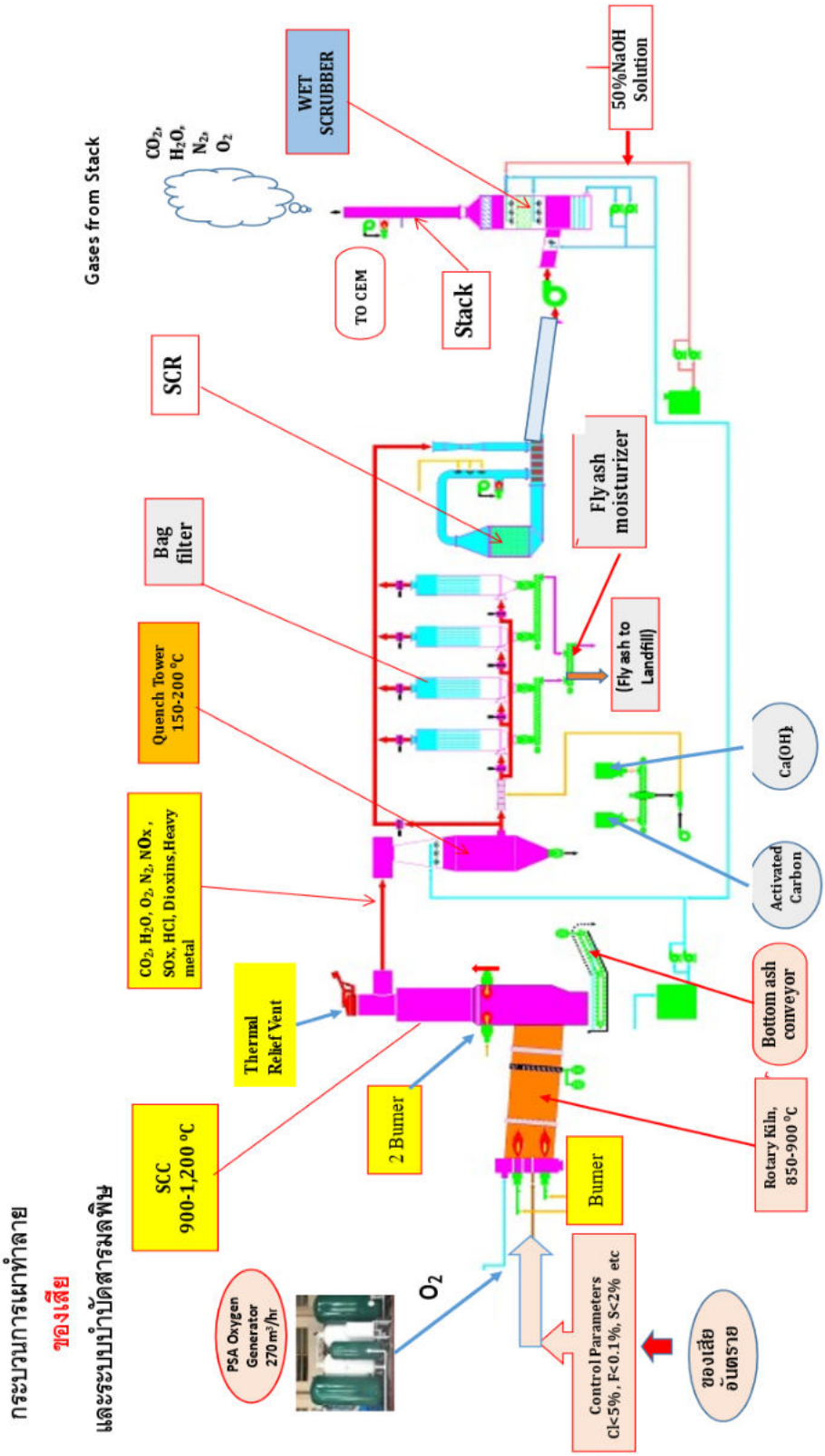
4. Aiming to Become an Eco-Industry

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

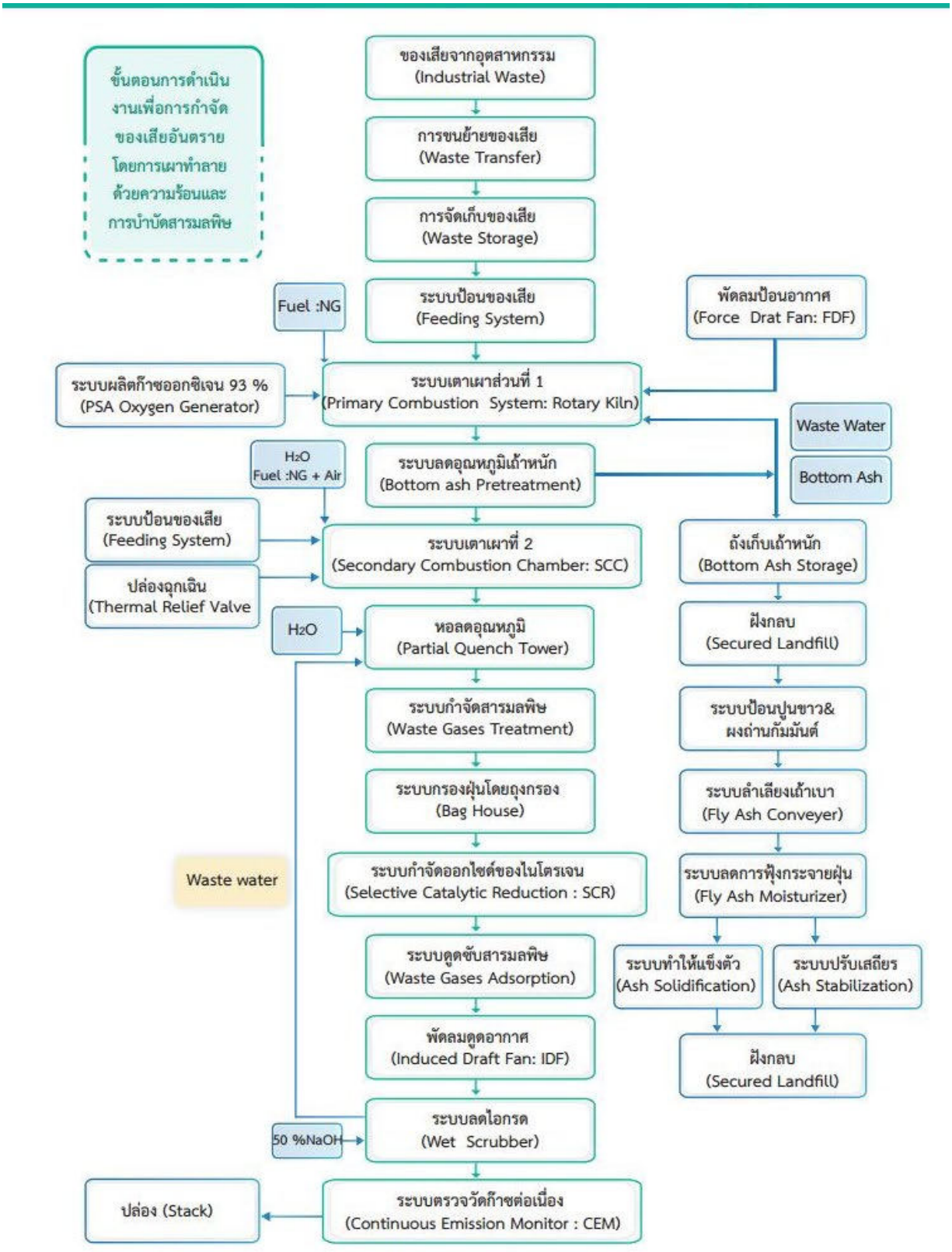
The above business plan is based on the Company's brand model analysis as follows:

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 systemBottom 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 SystemWaste 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 (SO_2) 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.

Business Innovation Development

Akkhie Prakarn Public Company Limited is aware of the changes in the economy, society, environment, and technology of the world today that has occurred and will be an essential factor that will affect the company's business to continuous operation, value chain to stakeholders, both directly and indirectly in both positive and negative perspective. For this reason, the company has planned strategies and operational strategies, including goals, plans, preparation of personnel in terms of building knowledge, morale, and various factors to think and create innovations for use in the organization.

The company's Innovation Management goals focus on outcomes that benefit the business and create opportunities for future business development, taking into account the changes in technology business environment customers demand environmental focus quick response to changes and strategies of business competitors, etc. Secondly, to prepare to cope with external factors in business competition by creating business competitiveness both short and long term and covering the aspects of profit creation (Profit) and cost-saving, reducing various risks that will affect the business and creating a professional image of employees of Fire Prakarn Co., Ltd. (public), etc.

In 2021, it will be the 4th year that Akkhie Prakarn Public Company Limited has formulated an action plan for invention and innovation to be one of the critical strategies in preparing sustainability strategies continually from the year 2019 to develop the technology that is used continuously to create new equipment for use in the hazardous waste incineration process. To enhance production efficiency and reduce environmental impact, energy saving includes building long-term competitiveness to ensure sustainable business performance amid intense competition and meet stakeholders' expectations. Therefore, the company attaches great importance to innovation development and the commercialization of innovations to achieve tangible results and create added value for the business to meet customers' needs. It can be seen that during 2018-2021, 17 innovations have been implemented in technical development, the company has continued to work as well.

In 2018 has, 8 innovations

Environment

1. Install Fly ash Moisturizer.
2. Install an odor treatment system and pollutants by the adsorption column process
3. Acid waste stabilization
4. Install an oxygen gas production system (PSA Oxygen Generator).

Energy

1. Enter hazardous waste into the incinerator using compressed air for nitrogen gas (Acid Egg).
2. Install a heat recovery system develop technology to increase the potential of the hazardous waste incineration system.
3. Development of a system for filtration of hazardous waste types (Strainer)
4. Improve the size of the natural gas burners of the 2nd set of furnaces from the original size of 175 Kg/hour to the extent of 236 Kg/hr.

In 2019, there are 2 innovations

1. Continuous Particles Screw Feeder.
2. Continuous conveying of waste into the incinerator system by roller and lift system (Roller and lift for Solid Waste Transportation to Ro.tary Kiln)

In 2020, there are 3 innovations

1. Energetic, solid waste feeder systems
2. Wastewater precipitation system before it is put into the Liquid Waste Separation Process.
3. Application development for connecting with customers Objectives to create customer satisfaction which is an important stakeholder

In 2021, there are 4 innovations

1. Thermocouple replacement system used to control defective temperature without stopping the furnace operation.
2. Improve the Oxygen production system from 170 Nm3/hr. to 300 Nm3/hr.
3. Improving the wastewater sedimentation system before it is put into the incineration process.
4. Application improvement: AKP Customer for connecting with customers

Marketing and Competition

1. <u>Industrial Trends</u>

After being heavily impacted by the COVID-19 epidemic, it has resulted in disruptions in the industrial production chain, especially the first-tier customers whose service usage has decreased significantly. However, the plastics and petrochemical industries remain in the chemical industry in the past year, where services use has increased from 2020.

Industry outlook in 2021 is expected to increase from data analysts from various sources, including the petrochemical industry, chemical industry, electrical and electronic industry, pharmaceutical industry, and hospitals, which are the target industries of first-tier customers in formulating business plans for expanding market segments. "**Industrial wastewater**" and "**Deteriorating chemicals**" give opportunities to expand the markets of these two waste groups with innovations aimed at developing solutions to problems and adding value to customers, such as reconditioning wastewater and being utilized in the pollutant treatment process instead of using tap water This is considered waste management in the form of a circular economy.

Nowadays, entrepreneurs focus on waste management in a circular economy. The company has improved and developed innovations in liquid industrial waste, which has a high calorific value mixed with a liquid waste with low or no calorific value to be used as a mixed fuel instead of the primary fuel (natural gas) in the combustion process, thus increasing more opportunities to compete in the market.

2. Competitive Strategies the company has established competitive strategies as follows:

1) Determine the sustainable direction of the organization according to the 3 pillars of sustainable development (ESG), namely environmental sustainability, social (Social), and economic (Governance), to gain business advantages over competitors in being recognized in the relevant operating standards. Moreover, the organization's sustainability can be an internal goal in helping to manage risks, workflow improvements to optimize the use of limited resources, renewable resources usage, find out new alternatives or innovations, and increasing operational efficiency until the employees understand recognize the impact of operations, and participate in developing new solutions.

2) Focus on safe and fast transportation services that can provide industrial waste transport trucks, especially those that are legally related to the transport of dangerous goods, such as having a driver's license type 4, permission to move and transport hazardous goods (Wor. 8) from the Department of Industrial Works, etc.

3) Customer satisfaction Besides providing services that meet international standards, the company also focuses on building good relationships with customers with fast, punctual service and is ready to give advice and assistance to customers in various fields such as providing advice on the management of industrial waste in the factory and organizing safety activities within the factory which this strategy All of them make the company able to maintain a good relationship with customers continuously and for a long time and also make the company's customers These disseminate information about the service to other new customers. Others have been informed and interested in using the company's services.

4) Participation in responsibility to communities and society, whereby the company has promoted public relations for the public to understand the work process and environmental protection measures. The company has allowed the general public, students, and staff from various industrial plants. Visiting the industrial incinerator technology prototype to destroy hazardous waste leads to strengthening cooperation in environmental management to be safe, safe, and sustainable for the community—society, and the environment.

Target Customer

The main target customers of the company are petroleum and petrochemical industries, chemical industry, especially the group of industrial plants related to agrochemicals, including a group of medical service centers whereby the target customers are medium and large industrial plants, which the company has been trusted by customers continuously by maintaining service standards strictly at the international level, resulted in the company has new customers who use the service all the time. Furthermore, with the company's service strategy that focuses on creating customer satisfaction, the company is confident that customers will continue to use the service.

The Company has classified target users by industry type as follows:

1. Factory engages in the business of chemicals, chemicals, or chemical materials.
2. Factory engages in the production of synthetic resins, plastics.
3. Factory engaged in paint, varnish, shellac, lacquer.
4. Petroleum refining plant.
5. Petroleum products business.
6. Hospitals and medical institutions.
7. Group of waste from the agricultural sector.
8. Automotive industry group.

The company has the policy to distribute income from customers in terms of location and type of industry to reduce the risk of relying on a particular group of customers. The company has the policy to expand its customer base to more small industrial plants in the future.

Price Policy

The company has the policy to set service rates by considering the company's operating costs plus a margin. The service fee must be able to compare and compete with other operators and may be adjusted annually. In the past, service charges included transportation costs and maybe increased annually. However, due to the impact of oil prices, the company considers improving the policy for setting new customer service rates by separating the service charge for sewage disposal, etc., and transportation costs apart, which will enable the company to adjust the service rates of each type to suit the actual price.

Distribution Channel (Service)

The company does direct marketing through the company's sales staff. Sales staff will be trained to understand the nature and service procedures to provide factories with consistent consultancy and legal and academic conditions. However, the company has measures to create incentives for sales staff by paying commissions to salespeople who can make a certain amount of income according to the specified criteria. The rates are set according to the company's regulations and have approval from the authorized person in such matters.

In addition, with work and good relations with various government agencies, such as the Department of Industrial Works, Provincial Industry Office, Industrial Estate Authority of Thailand, Food and Drug Administration (FDA), Department of Agriculture, Office of the Narcotics Suppression Commission, make the reputation of the company is generally accepted which will help in public relations and support various industrial plants use the company's services with further confidence.

3. Procurement of products and services

Summary of customer data that use the service during the year 2019 - 2021 are as follows:

Region	No. of users in 2019	No. of users in 2020	No. of users in 2021
North	25	19	15
South	16	22	35
East	355	337	343
Northern East	49	56	55
West	25	28	31
Central	444	424	429
Bangkok	271	278	235
Total	**1,185**	**1,164**	**1,143**

Service Performance

(1) Quantity of waste

Type	2019	2020	2021
Solid	47,113.15	33,435.59	44,172.28
Liquid	44,858.10	41,626.22	28,300
Sludge	3,132.64	37.21	1,539.71
Gas	15.48	149.17	182.84
Infected waste	46.22	102.65	307.33
Total	**95,166.59**	**75,350.84**	**74,502.16**

(2) Industrial Sludge Management

Item	2019	2020	2021
Incinerate	17,138.51	16,694.42	16,058.87
Alternative fuel	35,038.79	30,000.92	36,931.66
Recycle	42,661.98	29,139.10	20,313.26

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)

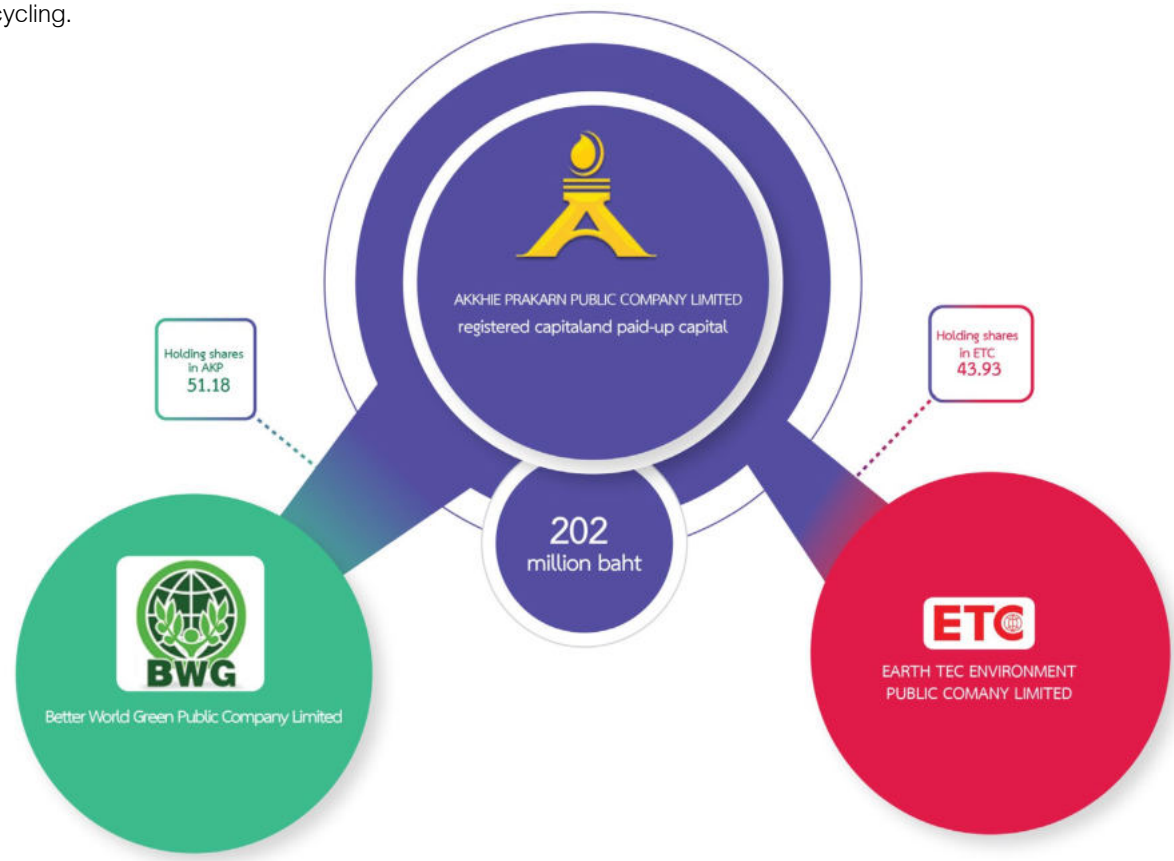
5. Outstanding work

- 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 2021

1.3.2 Person who may have confl ict 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, 2021 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	Suwinthawong Gold Asset Company Limited.	17,960,500	4.45
3	Mrs. Daranee Attanan	16,201,900	4.01
4	YAMAZEN HOLDINGS COMPANY LIMITED	11,000,000	2.72
5	Thai NVDR Company Limited	8,740,572	2.16
6	Mr. Adisak Kanoksilp	7,579,500	1.88
7	Mr. Adithep Chanasit	3,145,400	0.78
8	Mr. Amporn Sirivichaikul	2,960,500	0.73
9	Mr. Manit Kongngam	2,200,000	0.54
10	Mr. Supachai Wangpreechachan	2,161,200	0.53
	Top 10 Total	**278,735,572**	**68.99**
	Shareholders Others	**125,264,428**	**31.01**
	Grand Total	**404,000,000**	**100.00**

1.4 Registered and Paid-up Capitals

(A) Detail if the registered capital as of December 31st, 2021 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, 2021, 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 2019-2021)

Budget for Specific Company	In 2019	In 2020	In 2021
Dividend per share (Baht)	0.032	0.032	0.050
Dividend Payout (Percentage of Net Profit after legal Reserve)	50.52	54.73	63.54
Total Dividend Paid (Baht)	12,928,000	9,292,000	20,200,000

2. Risk Management

2.1. Enterprise Risk Management Policy and Plan

The Board of Directors recognizes that business operations require the formulation of policies, operational frameworks, and corporate risk management plans to prepare for prevention and learn or seek experience in business operations in times of crisis from those risks along with studying the guidelines or preparing to do business quickly after the crisis has passed. Therefore, the Risk Management Committee has been appointed by the Risk Management Committee Charter to supervise risk management and set up an "**Organizational Risk Management Policy**" as a framework for assessing and analyzing risk factors affecting the company, both external and internal factors, to implement and control the company's risks. In addition, the Enterprise Risk Management Framework has been established by considering the organization's risk management guidelines according to the risk management framework COSO-ERM 2017 to be applied in the organization's risk management to an appropriate level or acceptable to the organization, as well as 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 culture that will lead to the stability of the organization in the future.

Including the preparation of risk/opportunity management regulations, including the needs and expectations of stakeholders in terms of quality and environment by the requirements of ISO 14001:2015, ISO 45001:2018, as well as internal audits.) in terms of risks and hazards arising from the implementation of the occupational health and safety system To be a risk management guide for executives and employees at all levels to assess risks and formulate a risk management plan in the operational process. to an acceptable level.

In addition, the company also attaches great importance to the management of ESG (Environment, Social, Government) risks, namely environmental risks, social risk, and corporate governance risk, such as greenhouse gas risks, risk affects stakeholders, supply chain, community, human rights, etc.

In 2021, it is the first year of the strategic plan for Sustainability Phase 2 (2021-2023), the Company held a meeting and analyzed vital risk factors that may affect business operations and sustainability strategies as follows:

2.2. Risk Factors and Risk Management Measures

2.2.1. Environment and Energy Risk

The company attaches great importance to the risk management of ESG, especially the environment. The company has prepared an **"Environmental Policy"** to reflect the company's commitment to reduce environmental impact and determine the policy to operate the business according to the principles of the BCG Model, which is an integral part of the cost-effective use of resources.

This is because the company's business is a service business in the incineration of hazardous wastes by using heat. Fuel is used to produce heat. There are greenhouse gas emissions, namely CO2, from the energy used and from the incineration of particular hazardous wastes containing carbon as an element. However, the company has helped various companies, which are manufacturers and use chemicals that have a high impact on the environment in the release of greenhouse gases, such as chemicals in the refrigerant group, by receiving incineration of these chemicals instead of releasing them directly into the atmosphere.

The Company is aware of the environmental risks arising from the business of such companies. Therefore, an analysis and risk management measures have been prepared as follows:

Risk Management Measures

(1) The company has established an “Environmental policy” and has continued implementing such policies.

(2) Implementing various measures as specified in the Environmental Impact Assessment Report. In the plant’s construction, an environmental impact study was carried out. The procedure for minimizing the potential impacts of the operation was established in the “Environmental Impact Assessment (EIA) Report.”

Therefore, in the incineration of hazardous waste, the company has carried out every step of the process according to the procedures set out in the EIA report, thus helping to reduce the impact on the environment to a certain extent.

(3) Appoint the “Standards and Risk Management System Committee.” AKP 01/2564-005 to monitor and control operations by the set standards and adopt the environmental management standard system ISO 14001:2015, ISO 45001:2018 to be the primary tool for management in parallel with project implementation “Corporate Social Responsibility (CSR).”

(4) Appoint a “Community Responsibility (CSR) Committee,” establishing a project to build relationships with neighboring companies to communicate and suggest to understand the company's business, as well as exchanging knowledge and management guidelines for social responsibility, and attending to discuss needs and expectations of the company.

(5) A team has been appointed to explore the effects of odors from the destruction process in nearby areas to monitor and collect complaints from surveys. Then analyze the cause and determine the solution/prevention.

(6) Determine preventive measures to reduce environmental impacts and provide ecological quality monitoring and investigating by hiring an external company (Third Party) with experience to measure the effects in various fields as defined by the EIA, such as air quality, noise, surface, and groundwater quality, etc., which are measured against the standard. A measurement report has been prepared and communicated to relevant agencies by legal requirements by the bar.

(7) Requires valuable waste management wastewater management through a wastewater collection and drainage system that is not contaminated with hazardous waste generated by the activities of employees and officers. These wastewaters will be collected for treatment in the Septic Tank and then disposed of by the factory's incinerator for further incineration. Rainwater that falls on uncontaminated areas will be collected and utilized in the process of incineration and waste air quality treatment instead of tap water, including a campaign to cultivate and encourage employees to participate in activities as part of reducing the use of tap water for consumption from organizing activities for coordinating employees together minimize the use of tap water.

In 2021, the wastewater generated from operating activities can be recycled up to 100 percent of the amount of sewage generated.

(8) Improve and develop the original designed machinery and equipment systems, including inventing innovations to efficient waste incineration to reduce energy and environmental impacts. In 2021, 2 inventions were developed to reduce energy costs.

1) Improve the Oxygen production system from a size of 170 Nm3/hr. to the extent of 300 Nm3/hr. to increase the potential of combustion in the incineration system and to increase the possibility to use energy from waste which can reduce the use of natural gas for incineration minimize greenhouse gas emissions and reduce the impact on nearby communities.

2) The wastewater is precipitated before being put into the incineration process. This process uses wastewater for energy-saving benefits by pretreatment of wastewater before being put into the incineration system, which is an innovation that the company has continued to continue the project in the year 2021 from the year 2020. To comply with this, it can reduce the use of natural gas in wastewater incineration by 80-95% and reduce greenhouse gas emissions to some extent.

As a result of the various actions, the pollutant control value in the process to be within the control value to reduce the pollutant discharge value to the environment is less than the standard required by law.

How the company Hazard risk and environmental impact assessment systems are still being developed. Including the development of awareness of safety in the work of employees continually And in terms of environmental impact, the company has a policy to manage processes to be friendly to the environment and the community. A team is also set up to monitor environmental impacts that may occur to nearby communities.

2.2.3 Safety and Occupational Health Risk

For the operation of the industrial waste management center business (Bangpoo Industrial Waste Incinerator, Samut Prakan Province (“**the Center**”) is at risk of causing environmental impacts to nearby communities, including risks that may affect the safety and health of employees, which the company is very aware of the dangers in each aspect because if there is damage or has a particular impact on the environment as a result of the company's operations, it will be responsible for correcting and dealing with such problems.

For this reason, the Company has established guidelines for various operations and controls according to environmental management and safety standards by relevant regulations and standards to control and prevent environmental impacts. including dealing with risks that affect the safety of employees as follows:

Risk Management Measures

The company has clearly defined safety policies to control the impact on occupational health and safety of employees. “Striving to reduce the likelihood of risk exposures from working under support, promote a safe working environment and establish safe working standards to reduce injury, sickness, and occupational disease in every process and every department without accidents in which employees are injured to the point of missing work,” as well as analyze and assess the risk factors for insecurity in the operation process to set measures to prevent or eliminate such risk factors to achieve the goals as a set and sustainably. Therefore, the operating guidelines have been established as follows:

(1) Work safety is a shared responsibility of the management and employees at all levels. The company has appointed “**Safety Committee Occupational health and work environment**,” which consists of executive representatives commanding representative and employee representatives to operate in safety management to ensure effective implementation of the Occupational Health and Safety Policy and achieve the goals set forth as follows:

(1). Determining work safety plans, such as surveying the environment in the workplace, legal equipment inspection, safety training for the employees’ contractors, and preparing a manual for the operation, emergency rehearsal fire evacuation training.

(2). Reporting and proposing measures or improvements to be legal on safety.

(3) . Occupational safety practice survey and check the statistics of the accidents occurring in the workplace.

(4) . Implementing a reporting system for unsafe working conditions, developing innovations under the working conditions by being the duty of every employee of all levels must be complied with, and continually monitor and report on progress.

In 2021, the company had complied with the work safety plan that has been set, such as training for safety employees and conducting emergency drills and fire evacuation drills, including improvement and development of unsafe working environments, determining risky areas in operation with control measures to follow, modify inappropriate security communication methods, occupational safety survey, and remedial follow-up.

(2) To create a sustainable safety culture, cultivate awareness of safety, occupational health, and environment among employees to emphasize behavior change. In 2021, the following actions will be taken:

(1). Raise awareness of safety at work by organizing occupational safety and health training, such as factory safety audit course on how to wear, maintenance of personal protective equipment (PPE), safe driving course, and emergency response during transportation. Firefighting and fire evacuation drills to develop personnel knowledgeable about the theory of using various emergency suppression devices.

(2). Encourage employees to identify and assess hazard risks to develop a process management system with a preventive approach, such as activities to improve the working environment to be safe and modification of engineering design workflows.

(3). Prepare incident reports and investigate accidents/incidents from working in the area to know the cause and lead to preventive and corrective measures to prevent a recurrence.

It can be seen that the above-mentioned safety operations resulted in an improved trend of accident statistics and employee health reports. Employees can work to their full potential in a safe working environment in accordance with the set goals.

Implementation of risk management measures in 2021

There were 5 incidents, 26 accidents, 6 employees were injured; the number of injured employees decreased from 2020 to 7 people. In 2021, total security expenses were 1,820,038.85 baht, compared to 2,093,578.42 baht in 2020.

2.2.1.4 Risk from Coronavirus Disease 2019 (COVID-19) Situation

At present (2022), the epidemic situation of the coronavirus (COVID-19) that has affected the Company's business continuously since the year 2019, including stakeholders related to The Company, such as employees and their families, customers, business partners, shareholders, as well as the community and society in general for a long time, has caused many situations to become standard behavior, such as working from home, wearing a mask when going out, etc. In the past period, especially during 2020-2021, the company has developed various innovations, such as marketing innovations. These multiple measures have been designed to reduce the impact, which is currently being implemented until It is a standard practice because it has been implemented continuously for 4 years. Therefore, the company has applied a business rehabilitation plan expected to be used when the situation returns to normal for many projects, such as marketing plans.

Risk Management Measures

The Company has prepared a Business Continuity Plan (BCP) to support such incidents concisely and systematically. There is a division of management team responsible for preparing for customer service, preparing for internal operating processes, and monitoring the health of employees, which has set both management teams to report results. The weekly preparation and follow-up results are summarized as follows:

Supply Chain

(1) There is no request to postpone the payment schedule for goods and services.

(2) If the same partner cannot provide goods and services, this shall not be regarded as a defect in providing services under the agreement.

(3) Change the form of payment for goods and services.

(4) Training before starting work online or outdoor.

Customer

(1) Prepare containers and collect waste from the production process awaiting disposal if the transport cannot be disposed of in the standard period.

(2) Provide services for collecting and disposing of used masks at a special price.

(3) Change the form of visit/audit to a VDO conference format.

(4) RT-PCR inspection for transport personnel before entering the service.

Employee

(1) Provide lunch for employees and the previously provided every other day.

(2) Provide additional shuttle buses (add routes) for employees who need to travel by public transport.

(3) Modification of working style.

(4) Support equipment to prevent infection and survival kits for employees suspected of being infected.

(5) ATK and RT-PCR screening / Purchasing of Moderna Vaccine.

Community

(1) Promoting income generation for the community by supporting raw materials and hiring the community to produce cloth masks for distribution to employees and customers.

(2) Support antiseptic sprayer

(3) Preparation of the “**Punsuk Cabinet Project**”

(4) Support incineration “**Used masks**” and “**infectious waste from waiting centers**”

Labor

Communicate to employees about the company's situation, train, and educate employees to be prepared to deal with unexpected events such as re-epidemics and changing work patterns such as online meetings (Zoom). Training Online, new employee orientation with VDO, emergency plan preparation and schedule a review at least once a year, adding a test list for COVID-19 into the health checklist.

Operation

Business Continuity Planning: BCP is reviewed according to the situation by increasing sales by industry segment by 2020.

Finance

Urgently review short-term goals and action plans, including process transformation and innovation to control costs and maintain financial liquidity in a declining economy.

However, the company reviews short-term and long-term goals and plans by the situation by carrying out business goals to deal with the industry's New-Normal that will occur after the COVID-19 epidemic unraveled.

In 2021, the company spent a budget of 1,324,497 baht to take care of employees in the organization for prevention, treatment, and remedies.

2.2.1.5 Climate Change

At present, Akkhie Prakarn Public Company Limited is located in Samut Prakan Province. Therefore, if the area is subject to natural disasters, such as floods, storms, earthquakes, or force majeure events, and may cause the operation of the company had to stop or damage the assets of the group of companies, this may hurt the operating results and financial position of the company, the company's reputation, or increased costs from compensation for various damages, including the problem of accumulation of greenhouse gases and natural disasters that occur more frequently and more severely, in which corporate governance and in the enactment of laws and measures from the public and private sectors (financial) to control greenhouse gas emissions. It has become a risk that all stakeholders in the business sector must focus on.

Risk Management Measures

The company has provided insurance for risks, including property, machinery breakdown, and public liability insurance. The company thinks that the sum insured is sufficient for various threats that may occur, and the company has the policy to continue to provide such types of insurance.

The company has set measures by organizing activities to instill awareness among employees at all levels to know how to use resources and energy with value to participate in mitigating climate change impacts and restoring ecosystems through Energy Management Action Policy, which in 2021 has been implemented under various project activities since 2020, such as:

(1) Establish a safe transportation project that cares for the environment, raising awareness of safe driving, speed control at 60 km/h, requiring checking the transport vehicle condition according to the specified standards to prevent pollution problems.

(2) Set up a green procurement project to procure environmentally friendly services, including reducing waste.

(3) Participate in activities to restore the environment and ecosystems to nature through volunteer cooperation with communities and agencies in nearby areas such as mangrove forests and canals conservation activities.

(4) Emphasize adequate water and waste management according to the 3 R principles of cost-effective water quality management by cultivating and encouraging employees to reduce water use for consumption.

2.2.1.6 Greenhouse Gas Risk

The company's business process is the service of burning hazardous waste by using heat. Therefore, the company must use energy and raw materials that play an essential role in producing greenhouse gases, such as electricity and machinery, using natural gas fuels for heating in incineration. The use of energy for vehicles to transport waste and chemicals, such as refrigerants, fire extinguishers, tap water, and incineration of particular hazardous wastes containing carbon elements, also cause greenhouse gases, such as carbon dioxide but in the process of incineration of hazardous waste. The company also has a part that has incinerated chemicals that produce greenhouse gases with high global warming potential (GWP) compared to elevated CO_2 . Hydrofluorocarbons (HFCS), sulfur hexafluoride (SF6), etc. These chemicals, when incinerated, may decompose or produce CO2 gas, which is potential. (GWP) is much lower than the above chemicals.

The company is aware of the problems above, therefore, has analyzed various risk factors that cause greenhouse gases and developed risk management measures with details as follows:

Risk Management Measures

(1) Since the year 2017-presently the company has prepared a report, the "**Corporate Greenhouse Gas Emissions and Reabsorption Report,**" is published every year to assess the amount of greenhouse gas emissions of the organization and use it as pilot data in the study to find a way to determine the amount of greenhouse gas emissions of the organization correct and appropriate. This will lead to the management of greenhouse gases of the organization in the future.

The Greenhouse gas (GHG) estimation covers direct greenhouse gas emissions activities (Scope 1), indirect GHG emissions from energy use (Scope 2), and other indirect GHG emissions activities (Scope 3). In Scope 3 activities; the company has considered 2 activities: (1) the process of acquiring natural gas that is purchased for the company's incinerator, and (2) transporting waste to the Plants by vehicles of other organizations that are not under the supervision of Akkhie Prakarn Public Company Limited. All assessments are based on principles and methods by the organization's carbon footprint assessment guidelines. (Revised Edition

3, October 2016) prepared by Thailand Greenhouse Gas Management Organization (Public Organization) to verify the accuracy and reliability of the information; the report was also created to simultaneously obtain verification and certification of the organization's carbon footprint. The level of certification applied for is a Limited Certification with a materiality threshold of 5% Materiality Threshold.

(2) Participate in the project to create the carbon footprint of organizations in the industrial sector by creating a project to control the amount of greenhouse gas emissions from natural gas as fuel for burning 1 ton of waste. 0.3 tons, which the company has been doing since 2014, found that the amount of greenhouse gas emissions each year meets the specified target.

In 2021, greenhouse gas emissions can be reduced by 14.48 percent compared to 2020.

2.2.1.7 Energy Risk

From the analysis of the company's business risk factors, it can be concluded that energy is a factor that affects the company's business operations at high risk because energy is the main factor in the burning of hazardous wastes of the Company. Especially energy from natural gas, electric power, and fuel oil and energy that the company used in such business operations also contributes to the production of greenhouse gases that directly affect the world's environment.

Risk Management Measures

(1) Determine the "**Energy Management Action Policy.**

The Company realizes the importance of efficient use of energy resources. Therefore, it focuses on providing energy conservation practices for employees in the organization to enable all employees to participate in energy conservation and act in the same direction towards the energy-saving goals according to the government's policy as a guideline as follows. The company has announced an "**Energy Management Implementation Policy**" according to Notification No. AKP 01/2564-008 dated January 25th, 2021.

(2) Establish an "**Energy Management Working Group.**"

Because Akkhie Prakarn Public Company Limited is a company that must comply with energy management guidelines of the Energy Conservation Promotion Act (Update 2007), The Company is a controlled factory with a transformer size of 5,000 KVA. "**Annual Energy Management Report**" sent to the Department of Alternative Energy Development and conserve energy annually and has continued to save power according to the said Act until the present and allow the company's energy management operations to be continually Efficient and effective.

And has appointed the "**Energy Management Working Group**" was created according to the announcement No. AKP 01/2564-010 from representatives of various agencies within the organization to coordinate energy conservation actions to achieve the company's energy management policy and objectives, including reducing the company's expenses by calling the Energy Management Working Group.

(3) Appointment of "**Internal Energy Management Audit Committee.**"

According to announcement No, the company has appointed the "In-house Energy Management Audit Committee." AKP 01/2564-009, with the duty to inspect the energy management operation to ensure compliance with the Company's energy management policy. Including the assessment of energy conservation responsibilities of various areas in the implementation of energy management.

(4) The company has identified energy saving as an essential strategy that needs to be continuously implemented from 2 0 0 8 to the present. In 2 0 2 1 , the company had invented energy-saving innovations and constantly developed; for example, the wastewater precipitated before it was put into the incineration process.

The objective is to bring wastewater to use for energy by pretreatment of wastewater before it is brought into the incineration system, and the benefits obtained from the point are:

- Reduce the use of natural gas to burn wastewater by up to 80 - 90 percent.
- Reduce greenhouse gas emissions

2.2.2 Social and Human Rights Risks

Throughout the past 13 years in the business process, the company has been committed to implementing policies and practices consistent with the laws, rules, and regulations related to social management, including respect for human rights. Supply chains include fair treatment of labor, responsible service (incineration of hazardous waste) to customers, and continuous community and social development participation.

In the present condition, changes in economic, social, and global technological developments are fast, including the state of disasters caused by the COVID-19 epidemic and climate change due to greenhouse gas poses a social risk, and in terms of human rights, there is also a high chance that it will happen to prevent and reduce the impact that may occur due to such reasons. Therefore, the company has studied and laid out guidelines for risk management measures as follows:

2.2.2.1 Human Rights Risk

Akkhie Prakarn Public Company Limited operates its business strictly under labor laws and has personnel management regulations that promote rights and support development for the growth of personnel at all levels, respect human rights by treating everyone equally without discrimination, support to promote human rights, avoid acts that violate human rights by striving and maintaining which is fair working conditions and a good role model in business and other aspects.

Risk Management Measures

The company has announced "**Policy on treatment of labor and respect for human rights**" with guidelines to serve as a framework for activities such as:

(1) A fair treatment of Labor

The company attaches great importance to treating the company's workers or personnel with equality and fairly, paying attention to safety in the workplace, taking care of the well-being, mental and physical health care, as well as promoting organizational learning and personnel development for the professional level of employees, developing work systems and creating innovations in the organization, including fair employment and employees receiving reasonable compensation according to their potential, free from discrimination on race, nationality, caste, religion, disability, gender, gender deviance, union membership or political involvement.

(2) Respect for Human Rights

Executives and employees must comply with human rights principles, adhere to the rule of law and perform their duties under the direction of respect for human dignity, rights, and liberties and treat all parties equally without discrimination. Avoid acts that violate human rights. Human rights promotion, including communication and dissemination of knowledge and understanding, determine guidelines for supervision for those involved in business operations throughout the business value chain to participate in business with integrity and treat everyone by human rights principles, including providing a process for reviewing information or complaints related to human rights after being notified by employees and/or stakeholders and report to the senior management to carry out development Mitigating or correcting human rights impacts appropriately and communicating, disseminating, promoting and supporting the Business Value Chain to engage in ethical and socially responsible business operations to foster a culture of mutual respect and continually develop competitiveness has reflected through a policy of conducting business with transparency and environmental quality policy and safety, etc.

In 2021, the company had 25 female supervisors out of 165 employees or 15.15%.

The company has 19 migrant workers, all of whom have received different welfare treatments, and Thai employees, for example, during the COVID-19 outbreak, received preventive care, medical care, etc.

2.2.2.2 Social Risk

The company is aware of society's importance, which is an essential foundation in doing business besides governance and environment. Therefore, the company has established guidelines for social risk management to ensure that the company's business operations have paid attention and given importance to completing ESG risk management to achieve sustainable development, sustainability, and stability of the company.

Risk Management Measures

(1) The company has announced the "**Corporate Social Responsibility Policy**" and prepared project plans "**Social responsibility and participation in community development (CSR)**" with the objective of participation in community and social development, recognize and placing importance on actions that ensure safety for both the community and the environment to achieve the organization's goals, which is to adhere to the principles of building a foundation of social responsibility continuously and sustainably.

(2) The company realizes the importance of stakeholders within and outside the organization, such as executives, employees, business partners, customers, etc. Therefore, the "**Business Code of Conduct**," AKP Supplier Code of Conduct, has been prepared for management operations. to be used as a framework for social business operations

2.2.3 Good Governance Risk

2.2.3.1 Operation Risk

Supply chain management is a crucial factor in increasing business value if there is a lack of efficiency or integration in activities throughout the supply chain from upstream to downstream, would cause the production cost to increase unnecessarily and may affect the quality of the service, which may cause a loss of competitiveness, including the trust of stakeholders.

Risk Management Measures

The company realizes the importance of supply chain management to create value chains, therefore, the management guidelines for both upstream and downstream are set as follows:

(1) Prepare the "**Business Code of Conduct**," the procurement manual, various requirements, including the policies on safety, health, environment, society, and good corporate governance that partners must strictly adhere to and follow, provide a process for communicating policies/practices to enhance suppliers' operations, focus on quality and quantity of goods and services delivered, and ensure that the development of this partnership is based on sustainable development.

(2) There is a system for managing partners through an effective management system, starting from screening partners, comparing prices, summarizing the selection results, preparing the vendor registration until entering the procurement-procurement process. Annual supplier registration review and partner visits to review and evaluate partner performance to achieve the best quality and performance partner by organizational requirements.

(3) During the year, the users of the procurement system can complain and present problems arising from the use of environmental, social, and corporate governance issues, by which the company will conduct due diligence. The company will find out the cause, take action to fix the problem, and give advice and planning to develop the potential of partners together with related parties from all departments and trading partners before re-evaluating. However, if the business partner cannot comply with the required standards, the company will temporarily suspend the procurement or withdraw its name from its supplier register.

(4) As for the supply chain at the critical destination, consisting of customers who use the company's services, when receiving hazardous waste from customers for incineration, heavy ash and light ash will occur due to the operation, which a secured landfill must dispose of according to the law by which such functions are controlled and monitored systematically, with a check and control process for safety every step of the way.

2.2.3.2 Risks that may cause corruption and misconduct or corruption in operation

Akkhie Prakarn Public Company Limited (the Company) operates its business by sound governance principles with the Board of Directors. They are responsible for supervision and administration, which adheres to accountability, transparency, equality to create long-term business value and promote best practices, including adhering to business ethics in operation.

The company is committed to preventing all forms of corruption so that all business decisions and actions that may present corruption risks are considered and treated with care. Therefore, the company has prepared a written "**Anti-corruption Policy**." The Board of Directors approved on November 10th, 2015, with the final revision and approved by the Board of Directors on February 24th, 2021, as a guideline for transparent business practices and development towards a sustainable organization.

Corruption is one of the significant obstacles to making the most of the organization's resources. It can happen at any time, no matter how excellent the internal control system is, and the company is aware of the importance of this matter. Therefore, there are measures for risk management as follows:

Risk Management Measures

(1) Establishing a business code of conduct, anti-bribery policy, and corruption for directors, executives, and employees, including communicating to business partners for acknowledgment and strictly complying with.

(2) Determining the structure and approval authority in the management that is clear and appropriate for the organization to achieve its objectives, including establishing adequate internal controls.

(3) The appointment of the Audit Committee to supervise and monitor the company's internal control and internal audit systems that are appropriate and effective.

(4) The establishment of the Internal Audit Department is responsible for auditing and evaluating the adequacy of the specified internal control measures, including the work systems that have a significant impact on the operations to ensure that the procedures are carried out correctly and transparently, and without conflicts or conflicts of interest.

(5) Appointment of an investigation committee to find out the reasons for corruption in employees' work and any other offenses affecting the company.

(6) The company has set up a policy to report any wrongdoings and corruption approved by the Board of Directors on February 24th, 2021, which can be notified through many channels as follows:

1) Notify via the company's address

Akkhie Prakarn Public Company Limited,

No. 792, Village No. 2, Soi 1C/1, Bangpoo Industrial Estate, Sukhumvit Road, Bang Pu Mai Subdistrict, Mueang Samut Prakan District, Samut Prakan Province 10280

2) Notify via phone call 02-323-0714 ext. 145 (Human Resources Department)

3) Notify by post, addressed to the envelope, or sent directly to:

- Chairman of the Audit Committee
- Chairman of the Investigation Committee
- Internal Audit Department
- Managing Director
- Company Secretary

4) Send information through channels Audit@akkhie.com of the Audit Committee.

5) Notify via the company's website www.Akkhie.com

6) Opinion Box/Claim Box

Throughout the past year, no complaints have been received regarding misconduct or improper behavior of bribery and corruption or acts that violate the law, the Code of Business Conduct, sound corporate governance principles, and regulations of the company in any way.

2.2.3.3 The risk of Personnel Shortage

Higher market competition due to the expansion of existing and new competitors, including Thailand, into an aging society, causing the working-age population to decline. Including the problem of labor migration, which began to cause labor shortage problems at present and will increase in the future, is an external factor that affects the Company's business, driving higher labor costs, including the cost of developing both personnel and technology to cope with the labor shortage problem that will arise and will become more severe in the future.

Risk Management Measures

The company, therefore, attaches importance to human resources adhering to the principles of labor treatment policy and respect for human rights, developing a succession plan to select, recruit, successor, support employees to work happily under a family corporate culture, maintain potential personnel, build morale, including considering the payment of compensation and benefits that are suitable and fair to compete in the same business.

(1) In recruiting personnel, procedures and methods are based on skills, abilities, work experience, and suitable qualifications according to the position.

(2) Provide a follow-up process regularly to check the registration of foreign workers to ensure compliance with foreign labor laws, including a satisfaction survey process for the compensation received compared to the current cost of living.

(3) Establish a welfare committee to be a medium for conveying employee welfare needs to provide appropriate welfare and meet the needs of employees, which promotes labor relations and builds morale in the work of employees, such as benefits, bonuses, employee, lunch, and savings welfares.

(4) There is a policy to promote the development of personnel potential by adding skills, knowledge, and abilities necessary for the responsible position and according to the appropriate employees' needs.

(5) Improve and develop the original designed machinery and equipment systems, including inventing Innovative installation of automation systems to replace the lack of labor and reduce the use of existing labor.

In 2020-2021, it had been studied, designed, and installed more new automation systems come to replace the lack of labor with the old labor system, such as the use of a system to move the waste that must be fed into the furnace from labor to use steel roller belts and elevators to replace all labor, installing screws Feeder for energized powder or granular waste, etc.

However, the company still has to develop personnel to increase operational efficiency continue to replace those lost due to the high competition in business, including studying and developing technology, innovation in business operations to reduce dependence on human resources that may lead to shortages in the future.

2.2.4 Business Operation Risk

2.2.4.1 Compliance Risk

Risks from changes in government policy government agency (Department of Industrial Works, Ministry of Industry) rules, regulations, and laws related to the company.

The company operates its main business in the field of industrial waste incineration services, which are downstream businesses that are mainly related to or support the growth of the industrial sector, which depend on the supervision of all Ministries who responsible for the economy, such as the Ministry of Industry, Ministry of Commerce, Ministry of Natural Resources and Environment, etc. Therefore, issuing rules and regulations related to all related Ministries will impact the overall business related to emissions, controlling the illegal dumping of industrial waste, control of factories that engage in the incineration or disposal of industrial waste, etc.

Therefore, the company has prepared measures to manage risks that may occur to the company as follows:

Risk Management Measures

The company focuses on the management of industrial waste according to academic principles and has conducted a follow-up study of changes in laws and regulations to prepare them to cope with changing government policies, rules, and others to create satisfaction in using services from industrial operators continuously as follows:

1) Requires new laws and regulations be searched, followed up, reviewed once a week. If there are relevant laws and regulations and are approved, enter details in the Annual legal follow-up record and register in the form of a list of applicable laws and regulations, and inform all relevant agencies for acknowledgment.
2) Requires monitoring of compliance with the requirements and laws; follows the guidelines outlined in the Compliance Monitoring Register every month to ensure that the established procedures are fully implemented.
3) Strictly comply with the employment contract.
4) Apply to be a member of the Federation of Thai Industries to offer different opinions about the Service Industry.

2.2.4.2 Higher Production Cost Due to Machine's Lifetime

The hazardous waste incinerator technology that the company operates is a hazardous waste incinerator technology designed according to the EPA's requirements to burn hazardous waste at temperatures up to 1,200 ˚C. There is a 2-burner system using natural gas as fuel. According to the regulations and laws of the Pollution Control Department and the Department of Industrial Works, there is a modern system for treating and controlling pollutants from the incineration of hazardous waste.

The hazardous waste incinerator was completed in 2004; having been in operation for 17 years, it is necessary to maintain critical equipment that has reached the lifetime, such as electronic equipment and machine parts, defected equipment due to corrosion and deterioration of electronics and equipment, therefore, has to be purchased/rebuilt, resulting in higher costs and, consequently, higher production costs.

Risk Management Measures

The company has analyzed and procured more efficient equipment to increase hazardous waste's incineration potential and save energy. In addition, some technology has been developed for some machines and materials that are prone to corrosive to be more qualified, thus increasing the service time for longer, thus reducing the said risk.

In the past 2021, the company has maintained kiln systems, such as replacing bricks inside the SCC upper and some rotary kilns, etc. In 2022, it plans to procure and install a CEM system to measure HCl damage.

2.2.4.3 Risks related to the operation of new hazardous waste incineration systems

Due to the development of the production of consumer products, it has resulted in a large number of new products being produced in line with the development of technology and consumer demand. Such as batteries used in electric cars, solar cells to replace the use of electricity that comes from Fossil, creating a variety of types / types of hazardous waste. and there is an increase in quantity such as e-Waste, etc. Therefore, the existing incineration process may not be able to be used with some Waste, therefore, it is necessary to study and develop a non-hazardous incineration process. and no more pollutants that affect the environment.

Therefore, the company has a need to prepare. to avoid such risks

Risk Management Measures

(1) Study the methods of incineration

The Company is aware of its role in providing hazardous waste disposal services to customers who wish to dispose of such hazardous wastes. Therefore, it has studied and searched for new technology and innovations. came up to enhance the operation of the hazardous waste incineration service to be more suitable taking into account safety and uses the principles of the Circular Economy such as hazardous waste entry processes, processes. Prepare hazardous waste before entering the combustion process. Methods for treating pollutants that occur after incineration, etc.

(2) Improving the incineration method system

to be suitable for the incineration of hazardous waste consists of the process of receiving and preparing waste for incineration process/waste feeding method to the incinerator. and pollution treatment system Therefore, the company The development process must be arranged for the Company's personnel to conduct research studies. In doing so This has been carried out since 2019. In 2021, the company has successfully studied and developed innovations in air bag disposal.

2.2.4.4 Competition Risk

At present, different organizations, both the public and private sectors, are aware of the impact on the world now and in the future caused by environmental pollution problems, such as greenhouse gases, under an alarming increase in hazardous waste. There is an ongoing campaign to reduce environmental pollution. As a result, industrial factory operators across the country are aware. They pay attention to bringing industrial waste into the correct management system, making the industrial waste management business grow and expand considerably, causing more and more people to protrude in this business, which affects the customer base and price competition and affects the company's revenue. In addition, applying the principles of the BCG Business Model in some industries may affect the amount of hazardous waste that may be reduced somewhat. Still, the amount is not very high at present.

Incidentally, the emergence of the EEC has resulted in the rapid increase of industrial factories, both the existing industries, the expansion of production bases in the EEC area, and new investments. One of the industries supported by the government is the BOI. Therefore, it is expected that hazardous waste may increase in quantity and type when the COVID-19 situation has decreased.

Risk Management Measures

The company, which is a service provider of industrial waste management by thermal incineration by incinerators and pollutant treatment systems that meet international standards (EPA), is the first furnace in Thailand, which in recent years (approximately 2017-2021) has had Government agencies have come to use more services. Therefore, it may be a part that will allow the company to provide more hazardous waste disposal services from the private sector. The company has set a vision "Determined to use and develop technology to care for the environment according to academic principles and create a safe environment through technological mechanisms" to continuously develop the business to achieve the vision and reduce the risk. The preparation of risk management measures is as follows:

1. Organizational Development for Customer Engagement

In 2019-2021, the company took the results of the analysis of stakeholder participation in the customer/service users to consider the organization's improvement so that every part of the organization can focus on customers by setting a goal, OKR (Objective and Key Results) of each part of the organization is the same goal, namely the Engineering Department, Operations Department. Information Technology Customer Relations Department and corporate communications department have been improving and developing the application in detail every year, divided into customer-centric and sustainable business groups.

Customer-centric group (improving service) and (customers using the service via App) is an improvement in working methods, improving work processes to be consistent and conducive to customers as crucial as applying various application programs for maximum benefit and must also be compatible with the law in service, which in 2021 has reached an average result of 91.7%.

In determining the work plan for the year 2021 based on OKR (Objective and Key Results) principles, the work plan has been set using setting goals to measure success.

2. There is a process to closely monitor the results of the implementation of the plans in every hierarchy, with meetings of those responsible for serving customers in all departments, such as waste incineration, waste management, marketing, laboratories, transportation, environment, and maintenance twice a month, assess the risks and market opportunities to review plans and strategies to suit changing circumstances.

3. Committed to developing technology and innovations to reduce energy consumption, including limited resources to achieve the most cost-effectiveness and efficiency.

4. Aiming to be an eco-industry and integrated industrial waste management according to the strategic plan Department of Industrial Works by upgrading its operations to the green industry level 5

5. Focus on expanding the service market:

1) Hazardous waste/infectious waste from treatment and prevention of COVID-19
2) Hazardous waste from medical facilities and local government organizations
3) Garbage in the e-Waste group by organizing training for marketing staff and incineration staff by the company's experts and attending training and seminars with external agencies
4) Solar cell waste
5) Industrial wastewater that is not classified as hazardous waste by using innovations in quality adjustment before entering the process to reduce the cost of disposal, making it able to compete in price with other service providers
6) Chemical deterioration (Including chemicals in the agricultural sector) because it is a group of hazardous waste that the company has the most proficient in management.

The company has adjusted its strategy to be in line with the rapidly changing economic, social and environmental changes in the digital era. There is an encouragement to employees to initiate innovations to increase operational efficiency, reduce labor, reduce energy consumption, and reduce the impact on the environment. In 2021, it had been successful in the invention and bringing four innovations to use in operation, of which 3 innovations were invented according to the organization's objectives in reducing energy costs. This also affects the goal of reducing greenhouse gas emissions from using natural gas as a fuel. The other innovation focuses on customer service to increase satisfaction for the company's business operation.

As a result of the performance above, the company has increased its market share from all industrial plants. It can control costs maintain financial liquidity in a declining economy.

2.2.4.5 Finance Risk

According to the country's economic conditions in 2021 that have changed, the company attaches great importance to liquidity management to prevent any impact on the profitability and financial position of the company.

Risk Management Measures

It operates under a cautious financial policy and continuously monitors the movements of the money market to reduce economic costs and the risk of financial deficit, including the preparation of annual budget goals according to the budget management policy to know the purposes of income, expenses, and profit forecasts for each year. Assign the accounting department to collect data and present it to the management to monitor and compare the performance every month through monthly meetings of all parties to analyze and plan the operation. Urgently review short-term goals and action plans to control costs, including process transformation and innovation. Maintain financial liquidity in a declining economy. In addition, there is strict management, control, follow-up, and expedite the repayment of debts from debtors and consider crediting to each customer rigorously for the company to maintain financial liquidity in its business operations continually.

2.2.4.6 Risks from digital transformation and infringement of personal data rights according to the Personal Data Protection Act 2019

Due to the highly rapid digital transformation since the end of 2020, such advancements in technology may soon enter the Digital Disruption era. This rapidly evolving communication system makes access, collection, use, and disclosure of personal information can be done quickly. It is convenient and fast, which may cause damage to the data owner, resulting in more violations of individual data rights. Governments need to protect citizens' privacy in the country as part of their data security.

The Personal Data Protection Act B.E. 2562 focuses on organizational organizations to have "standards" in handling personal data appropriately and adequately when it is necessary to request the use of personal data. This is to prevent risks that may affect confidentiality. (Confidentiality), integrity (Integrity) and availability. (Availability) of personal information tends to cause adverse impacts or damage at the individual or organizational level.

Risk Management Measures

The company realizes and pays attention to personal information by allowing relevant agencies to study and understand the law, including the rights and duties of the individual data owner, personal data controller, or a personal data processor on the part of the organization. It requires collaboration from all departments of the organization that uses various types of personal information, from the first name, last name, address, telephone number to email, ID card numbers, and others for use in the organization's administration to comply with the Personal Data Protection Act. The company has the following guidelines:

(1) A "Personal Data Protection Policy" is established, stipulating the scope of data use good practice, including penalties if found that someone violates and does not comply.

(2) "Prepare an IT Contingency plan AKP" as a framework for action to reduce and prevent potential risks.

(3) A data controller, processor, and data protector are appointed to ensure that personal information is used correctly according to its purpose. Do not use beyond consent. or not causing any damage to the owner of the data

(4) Communicating to employees, customers, and related third parties Be aware of personal data protection practices through the company website to reduce the risks of potential privacy violations to the organization.

However, with the advancement of technology that has developed rapidly and continuously, there may be a potential for security risks to information systems or from various technological threats that may arise from a system malfunction or from the intention of stealing the wrong person's data. Therefore, operating guidelines have been established to control and prevent risks by defining rules and regulations regarding information technology systems. Information Technology Disaster Prevention Plan and Back Up Plan are used as a framework for preventing and managing risks related to information security in all aspects for executives and employees at all levels, including internal communication to continuously create awareness in this matter.

2.2.4.7 Cyber Threat Risk

Cyber Threat Risk is an important matter and impacts the company's operations, essential tasks such as networking, financial and accounting systems, internal management systems, and human resources. Such a work system contains personal information that the company has in possession. If there is a problem with the company's information technology system, access to personal data held by the company will affect the company's operations and reputation, especially to those who have been violated.

Risk Management Measures

(1) Measures to manage risks: The company has planned to develop the currently responsible personnel to have more skills and skills.

(2) Investments are made to develop work systems to support new technologies and prevent risks from cyber threats, such as improving computer networks to be readily available to avoid network failures and the server so that the system can work continuously, prevent network intrusion, and set up strictly security control measures, such as Firewall, setting the right to access information, setting up a network to set up a backup center to support emergencies to keep the business running.

3. Driving business for sustainability

3.1.Sustainability Management Policies and Goals

From 2018 to 2020 is the time when the company has implemented its sustainability strategy and strategies for development the first plan according to the United Nations (UN) and ESG guidelines on good governance and the environment from the implementation of the sustainability strategic plan and development strategies in the first 3 years, resulting in the company has made progress and developed in various fields, such as being awarded the "Thailand Sustainability Investment 2019–2021", "Sustainability Disclosure Acknowledgement" for the year 2019, and 2020-2021, received the award of "Sustainability Disclosure Recognition" from Thaipat Institute.

From 2018 to 2020, 15 innovations were invented for use in the business in hazardous waste incineration and marketing to meet the needs of stakeholders up to 15 innovations. New technologies manage many projects and received the Gold plus industrial waste management factory standard in 2020.

But at the end of 2019 and continuing into the year 2020, the world will have to face severe economic disruption due to the severe outbreak of COVID-19; the company has to face such problems as other businesses around the world. However, in the year 2021, the company has prepared/adjusted a strategic plan in the areas of severe threats from the COVID-19 epidemic to reduce the impact on the company's stakeholders both internally and externally by has determined the responsible agencies/personnel prepare preventive measures to reduce the impact and has also formulated a plan to cope with the situation when the COVID-19 severity has decreased, or the outbreak has been stopped, and many measures have been taken. It is included in the business driving plan for sustainability in the second phase of the plan, which is between the years 2021–2023 as well.

Therefore, for the action plan to drive the company's sustainability, the business operates effectively in line with stakeholders' expectations and to ensure continuity. Thus, the company has set up a committee to formulate a business driving plan for sustainability; Phase 2 has a period of 3 years, namely from the year 2021-2023.

According to the analysis results of the implementation performance of the first phase of the plan above, including the analysis results of the business change trend in the next 3 years and the current situation, the company has, therefore, set up business operations according to the business driving plan for sustainability, phase 2, based on the principles set out in the vision, mission, corporate values and cultures, and policies, sustainability management goals that have the intent and determination to drive business with ESG (Environment, Social, Governance). On environmental issues, the company is committed to reducing the environmental impact caused by the company's business operations significantly to minimize greenhouse gas problems. The company is committed to social functions by adhering to laws, rules, and regulations relating to social management, including respect for human rights throughout the value chain, on issues of good corporate governance, recognizing important stakeholder groups, both inside and outside the organization. It aims to meet stakeholders' expectations to the organization's full potential. In addition, in this strategic plan for sustainability in Phase 2, the

company will focus on business practices for sustainable development according to the United Nations (UN) guidelines, which are UN: Sustainable Development Goals: SDG. (Which in Phase 1 has been partially implemented) by preparing a strategic plan to drive business for sustainability to be the goals of doing business to lead to sustainability as follows:

3.1.1 Corporate Governance Strategy

Strategy 1: Preparation for reaching global dynamic changes

At present, technological know-how has developed rapidly and continuously that can be used in today's world in all dimensions, bringing about a significant development in all perspectives with new technologies and innovations utilization. Therefore, to prepare the company to be able to keep pace with the dynamics of the world,

Therefore, the company is determined to strengthen the organization's readiness to cope with changes and risks under the new world context by formulating a strategic plan to enhance the company's personnel, who play an essential role in driving the organization. To be developed to the full potential to use and/or establish innovations with advanced technology and management of hazardous waste incineration services.

In this business driving plan for sustainability, Phase 2, the company has planned to apply international standards as management standards in all dimensions; economically, socially, and environmentally, including ISO 9001, ISO 14001, ISO 45001, and ISO 2600. The company is expected to do the business sustainably by adopting the BCG Model (Bio-Circular Green Economy), applying to all systems of the company, for example, towards becoming an eco-industry by striving to operate the business under the principle of Green Economy by upgrading the business to a green industry level 5, and total solution of industrial waste management according to the strategic plan of the Department of Industrial Works about environmental sustainability, social, and to meet the expectations of stakeholders covering all dimensions.

3.1.2 Economic Strategies

Strategy 2: Business Plan

According to a study of risk factors that may occur in ESG and businesses of the company, the company has brought such analysis to do a business plan to expand the marketing of hazardous waste disposal services as follows:

(1) Market Expansion of Hazardous Waste Disposal Services

1) Industrial wastewater through recycling innovations to reduce wastewater that must be incinerated and operate in a circular economy.

2) Major deterioration chemicals that affect the environment include causing greenhouse gas and public health chemicals in the agricultural sector, substances, and packaging.

- Chemicals that have a high impact on global warming (Global Warming Potential: GWP) include HFCS, PCFS, SF6, etc.

3) Hazardous waste from the e-Waste group, such as the battery of cars in the electric car group, etc.

4) Hazardous waste from Solar Cell panels

(2) Reduce energy costs by managing the utilization of thermal energy from industrial waste instead of fuel (natural gas)

(3) Sustainable business operations by adopting an international standard system as the basis for management in all dimensions both economic, social and environmental, including ISO 9001, ISO 14001, ISO 45001, ISO 26000

(4) Towards becoming an eco-industry

Strategy 3: Hazardous Waste Management Technological Development

In the first phase of the plan, the company has studied and developed the current incinerator system to dispose of hazardous wastes to cover a broader range of hazardous wastes, such as the disposal of hazardous waste in the e-waste group, which is becoming more and more problematic in terms of danger and greater quantity Disposing of dangerous waste from Hybrid Battery and Recycle Hybrid Battery. Nickle and Lithium-ion groups, which are past technologies, have been imported to replace the use of vehicles that use today's fuel. These batteries have been a hazardous waste to Thailand for many years. They will increase respectively in the near term due to government policies that support the use of tax reductions and greenhouse gas emissions from fossil fuel use, destroy hazardous wastes by controlling the combustion temperature, entering e-waste waste into the incinerator, collecting heavy ash from incineration, and allowing some to be reused or reused accordingly. Principles of circular economics, the company has set up a working group to study applying the principles of circular economics to specific groups of hazardous waste (e.g., e-Waste, Solar cells) before being put into the incineration process.

Strategy 4: Invention and Innovation

The company is aware of the new development context changing towards the digital economy and society, causing broader and more intense business competition. Therefore, the company attaches great importance to innovations that will be applied to its business to restructure the manufacturing and service sectors towards an innovation-based economy for sustainable development. Therefore, the company has implemented a policy by encouraging the company's personnel who have worked for some time and have been trained in their responsibilities for some time has brought the knowledge, expertise, and experience in the relevant operations to present the idea of creating innovations to use in the process to have both potential and increased efficiency in all aspects, such as innovations that can be used to replace workers who will face shortages in the near term Innovations implemented to reduce direct and indirect environmental impacts Innovations used to reduce/replace energy consumption or use the waste from hazardous waste disposal by incineration and use innovations for marketing promotion management and customer satisfaction management, etc.

Implementation of innovation strategies, the company has invented innovations for the hazardous waste incineration system during the year 2018-2019, up to 10 projects, which the company continues to operate. In 2020-2021, there are still 7 more innovation projects. In 2020-2021, has started to innovate to be used in marketing for use in customers' service, including 2 projects.

In this Phase 2 development plan, the company is committed to developing the company's personnel to have the skills and ability to create innovations to use in the management of industrial waste to be higher, both in the incineration of waste and other aspects, to be used for sustainable business development.

3.1.3 Environment Strategy

Strategy 5: Greenhouse Gas Reduction

Due to the Company's business operation causing greenhouse gas emissions directly (Scope 1), indirectly (Scope 2), and other indirectly (Scope 3) due to the incineration of hazardous waste business by using Heating requires energy and raw materials such as electricity, natural gas, fuel, as well as chemicals that cause CO_2 gas, which contributes to greenhouse gas emissions. In addition, some groups of hazardous waste incineration contain carbon that will generate CO2 gas when incinerated, which affects the greenhouse effect.

The company is aware of the problems that may arise from the company's business operations due to greenhouse gas emissions that directly affect the global environment and indirect impacts on business operations has determined that reducing greenhouse gas emissions is an important strategy to be implemented in the Business Drive for Sustainability Plan Phase 2, with the main action plans as follows:

1) Study the greenhouse gas emissions from the company's business, both directly and indirectly, and use them to formulate an emission reduction plan for the next 5, 10, and 20 years.
2) Prepare the “Corporate Greenhouse Gas Emissions and Reabsorption Report” every year continuously since 2014.
3) Request for verification and certification “Corporate Carbon Footprint.”
4) Prepare a plan to reduce greenhouse gas emissions. Using natural gas as a fuel to burn 1 ton of waste, set a target for greenhouse gas emissions not to exceed 0.3 tons.

Strategy 6: Business Management during COVID-19 pandemic

As the world has been facing severe dangers from the COVID-19 pandemic for more than 2 years, which tends not to decrease or stop in the near term, suffer from COVID-19 for 3 years according to the Phase 2 plan to ensure continuity In the implementation of what has been done since 2019 (end of the year), details of this strategic action plan will be presented in the Environmental Sustainability Report.

Strategy 7: Energy Saving

The company has given importance to operating the business by the energy-saving strategy because energy is an essential factor and is a production cost that is important to the company's business operations, the energy used by the company, the company's business management also plays a vital role in contributing to the emissions of greenhouse gases that have a significant impact on the environment to change the global climate. In the implementation of energy-saving, the company has the following action guidelines:

(1) Announcement of the “Energy Saving Policy” and consider that energy conservation is part of the organization's operation.

(2) Conduct a detailed survey, record, and measure energy resource usage each year. It will be analyzed to plan for energy-saving measures and prepare an “annual energy management report” to submit to the Alternative Energy Development and Efficiency department.

(3) The company has implemented energy-saving activities by Energy Conservation Promotion Act (revised 2007) since 2008

(4) The company has given importance to inventing innovations. Energy efficiency has been increasing every year since the first sustainability strategic plan.

3.1.4 Social Strategy

Strategy 8: Community Responsibility and Respecting the Human Rights

Akkhie Prakarn Public Company Limited has realized and emphasized the focus on social and community development and respect for human rights by sustainable development guidelines and understanding the needs and expectations of the communities surrounding the work area regularly to build good relationships and acceptance from the surrounding communities. As a result, the company's business operations can operate continuously without causing any interruption. This reflects the effects of various projects and activities, both in the area around the factory and nearby communities, coupled with business operations that take care of the community and society and respect human rights for sustainable growth together.

The company has established a social responsibility system. And sustainable development is an essential strategy that will be implemented in all sectors of the supply chain involved. The company has revised the announcement. The original “Social Responsibility Policy” was re-enacted in 2021 according to the AKP announcement 04/2121-06.

In the operation of the Company in 2021, the Company's Corporate Social Responsibility (CSR) committee was established according to the AKP 06/2564-006 announcement. A working group was set up for the Company's corporate social responsibility system (CSR) came up to be responsible for all 6 sets, with details as follows:

(1) Corporate Governance Working Group

(2) Working Group on Human Rights, Labor Practices

(3) Environmental Working Group

(4) Fair Operations Working Group

(5) Consumer Practices Working Group

(6) Working Group on Community Participation and Development

In appointing various committees and working groups, the company has started to operate concretely in the year 2018 and year 2019; it has been used continuously until 2021 because the company has an awareness of business operations for sustainability and responding to the expectations of stakeholders requires good corporate governance that requires a person who is responsible for the details of business operations in every aspect. The company aims to drive and control the functions of these committees to be efficient and effective in responding to stakeholders' sustainable expectations in the Business Drive for Sustainability Plan, Phase 2.

In summary, in the year 2021, the company has set the business driving plan for corporate sustainability, phase 2, which is scheduled for 3 years, from 2021 to 2023, as follows, and has the policy to evaluate and revise the plan to keep up with the situation every year.

Sustainability Strategic Plan	**แผนดำเนินการ**
Strategy 1: Preparing to keep pace with global changes	Continued for a period of 3 years, with assessments, improvements, corrections and/or additions to be in accordance with the changes in society every year.
Strategy 2 : Business Plan	
Strategy 3 : Development of hazardous waste management technology	
Strategy 4: Invention and Innovation	
Strategy 5 : Greenhouse Gas Reduction	
Strategy 6: Business Administration during the COVID-19 Pandemic	
Strategy 7: Energy Saving	
Strategy 8 : Community Responsibility Society and respect for human rights	

3.2 Managing Impact on Stakeholders in the Business Value Chain

3.2.1 Characteristics of the Business Value Chain

Akkhie Prakarn Public Company Limited is a company that provides industrial waste incineration services to industrial operators. Therefore, it is classified as a service industry. Thus, the nature of the supply chain consists of the following components:

Upstream

(1) Supplier (partner, contractor)

(2) Customer

Middle Stream (Service Provider) consists of:

(1) Service station, Akkhie Prakarn Public Company Limited

(2) Employee

Downstream

(1) **Customer (Those who bring industrial waste to use the service)**

1) Marketing and Sales

2) Purchase Order

3) Inbound logistics (loading and transporting hazardous waste to the plant)

4) A. Operations, receive/inspection acceptance of hazardous waste

B. Segregation of hazardous waste

C. Hazardous waste incineration process

D. Pollution Reduction/Treatment Process

5) Customer Service

Support Activity

The company recognizes the importance of achieving its core activities, especially in the dire circumstances of the COVID-19 pandemic. During the past period, the company has applied digital technology to many main activities such as customer contact, transportation, operations, etc. For example, in terms of contacting customers in many channels, tools have been developed to increase speed and increase security, such as Application: AKP Customer Line Official, Application: CCTV on Smartphone, etc.

Application Development for connecting with customers

The purpose of the application that the company built for convenience, speed, and reduce errors in legal operations for customers, and to reduce the time of communication between the companies and customers, and the most important thing is to meet the needs of customers about Customer Requirements in coordination with the company and with related departments by detailed steps are shown in the picture. At this size, 172 customers are using the service, and in 2022 the team has set a goal of 500.

Benefits

- To facilitate and reduce errors in legal operations for customers.
- To reduce the time of communication between the company and customers.
- To meet customers' needs in terms of information (Customer Requirements) in coordination with the company and related departments with detailed steps as shown in the picture.
- To enable customers to efficiently use the data for further reporting, including storage of transport history, photographs, and waste data for up to 2 years.
- In the future, AKP customers can easily calculate the carbon footprint for the customer to use the service for each trip.
- AKP customer is developing in the New customers/those interested in using the services of Akkhie Prakarn Public Company Limited. Customers can enter waste information and easy to register. In this section, Akkhie Prakarn Public Company Limited can open the market and create brand awareness.

2) **Application CCTV on Smartphones**

Application development of CCTV on Smartphones, which in the year 2020 has been officially provided to customers who use the service to provide customers with information about CCTV cameras through mobile systems without traveling to the factory. The company's service in incineration hazardous waste to customers from the moment the goods arrive at the factory by showing the process of checking the goods from the truck. The incineration system is the storage of goods waiting for incineration until the end. The service in this section will make customers who use the service confident that the hazardous waste products sent for disposal to the company have been carried out according to the actual and technically correct procedures without wasting time traveling to the factory, as shown in the following figure.

3) **Line Official**

The company has set up the Line Official project for customer service to focus on customers who have used the service, have quick access to information, and allow all responsible persons as representatives to communicate with customers directly. The benefits that will be gained from this project are:

1. Can communicate with target customers directly and quickly.
2. Send information to multiple customers at the same time.
3. If the former marketing officer cannot perform duties for the company, there will be people who can contact the customers directly via Line Official.

3.3.2. Business Value Chain Stakeholder Analysis

(1) Stakeholders composition

Akkhie Prakarn Public Company Limited has divided internal and external stakeholders into 7 main groups:

Consists of 1) Inside the company

- Employee

2) Outside the company

- Shareholder/Investor
- Creditor/Financial Institute
- Customer/Service User
- Partner/Contractor
- Community
- Government agencies and Organizations
- Relevant government sectors

(2) Material assessment process

In 2021, and in recent times, the world has developed more advanced technology, especially communication technology. This has led to innovations being invented and applied to businesses in various fields more rapidly, thus being part of the rapidly changing business environment. Akkhie Prakarn Public Company Limited is aware of the conditions above and has analyzed multiple factors related to the company's operations, all economically, socially. Environmentally that may affect stakeholders, both inside and outside the organization. Therefore, it has been brought into the issue of focusing on inventing innovations throughout the first development plan, which is between 2018-2020 and has also been used to support the development of technology that has been used since 2008 to the present to be more efficient.

In addition, in 2021, the world (including Thailand and the company) has been affected by the severe outbreak of COVID-19, severely affecting the economic and social sectors, resulting in a way to live and work, more difficult cumbersome business to reduce such impacts. Therefore, the company gives importance to both internal and external stakeholders.

In the stakeholder analysis/importance of participation/forms or channels for generating stakeholder engagement/expectations and response to expectations which the company performed in 2021, the Company has appointed "Corporate Social Responsibility (CSR) Committee" according to announcement No. AKP 06/2564-06 dated July 1st, 2021, and for the implementation of corporate social and environmental responsibility activities to be efficient. The company, therefore, appointed "Working Group for Establishing the Company's Corporate Social Responsibility (CSR) System" according to announcement No. AKP 06/2564-007 to have an ad hoc working group responsible for managing/acknowledging/relationships, responsible for groups of stakeholders, both internally and externally, to conduct a study by applying some of the analyzes that have been done before 2020 to make adjustments and additions to complete all issues. After receiving the report from the ad hoc working group has been presented to the Company's Board of Directors' meeting to consider improvements and make recommendations and summarize as shown in the annual stakeholder engagement table 2020-2021.

The issues of response to the expectations that the working team has outlined in detail can be summarized as follows:

1) Several aspects of response to the expectations proposed by the Working Group have been continually implemented and will continue to be sustainable.
2) There are some issues that the company has not taken action on before due to the company's potential in the past and the current situation of business operations in 2021. Still, the company has realized that it is an issue that is important to the shareholders to have a stake. Therefore, a work plan has been prepared to support such action in 2021.

Stakeholder Engagement 2020 - 2021

Stakeholder group	Importance of Participation	Features or Channels to create engagement	Stakeholder's Expectation	Response to Expectation
Shareholder/Investor	Shareholder/Investor/Sponsor for investment expansion, including enhancing business growth	• Annual Shareholder meeting • Annual Report/Sustainability Report • quarter operating results • Activities of shareholders to visit corporate affairs • Investment Exhibition • Complaint through a complaint channel • Discussion meeting • Regularly contact via electronic and telephone • Make a relationship with the investors through various activities	• Providing a concrete return on investment and continuous growth. • Fair and transparent business operations that can be audited. Disclosure information sufficiently and timely. • Grow your business. to increase the value of the organization	• Disclose accurate and timely information transparently and equitably according to the regulations of the Stock Exchange of Thailand • Pay dividends appropriately and by AKP's dividend policy. • Preparation of an annual report (One Report) Sustainability Report (SD Report) to provide information to shareholders and investors about AKP's business and performance. • Organizing the shareholders' meeting and meeting the management activities. so that shareholders can ask questions and express opinions • Shareholders can propose meeting agendas and names of directors in advance. to present to the Annual General Meeting of Shareholders • Adding information disclosure channels to ensure complete and up-to-date information. by communicating through electronic media and mass media (www.akkhie.com)
Creditor/Financial Institute	Creditors/Financial Institutions is a sponsor and fund to expand the growth of the organization	• Information clarification meeting and information exchange. to resolve the obstacles from time to time. • Project visit	• Compliance with relevant laws. • Financial discipline and the ability to pay the debt. • Fair and transparent business operations. • The ability to develop and expand the business.	• Strictly follow the debt repayment plan. • Analyzing and forecasting revenues as well as managing financial risks. • Prepare a repayment plan by the revenue projection.

Stakeholder group	Importance of Participation	Features or Channels to create engagement	Stakeholder's Expectation	Response to Expectation
Customers/users are those who send hazardous waste to the company for incineration.	It is of paramount importance to the organization in running its business. It must understand the customer's needs or objectives, feelings, concerns, and behaviors to deliver related products and services to meet the needs that will strengthen both short-term and long-term bonds.	• Communicate via Application Software • Newsletters through media/agenda/newspapers • Communicating via electronic systems (www.akkhie.com) and regular telephone calls. • Annual customer survey. • Opening/inviting customers to visit the factory. • Meeting with customers to present technical information related to the use of the Service. • Complaints through complaint channels (www.akkhie.com). • Document preparation to clarify the incineration and pollutant treatment processes of the factory	• Quality and service both before and after the service. • Providing services that are punctual and can be monitored. service at any time • It is a service (burning hazardous waste) that is friendly to the environment. • Safety in visiting and inspecting the incineration of customers' waste.	• Information and conditions in the purchase agreement are reviewed and confirmed by the guidelines in the sales manual every time. • Strict compliance with the goods inspection and delivery manual. • There is quick access and troubleshooting. when knowing that the customer encountered a problem using the service • Environmental management by the rules and regulations of the law wholly and accurately. • Technical Disclosures and technical with customers in using the service to destroy the hazardous waste of customers
Partners/Contractors are • Contractors and employees who come to work for contractors outside the Company's factories according to the law. • Company/department store trading with the company • Third-party people who come to inspect the company's operations according to the law. and those who come to inspect the environmental impact every	Partners/contractors will support the organization to perform and deliver quality work on time. and create works customer satisfaction • Third-party is the person who checks and advises on the company's operations by the law.	• Partner meeting and annual contractor to inquire about the condition of problems in the joint operation • Meetings to highlight a transparent business system without corruption and corruption. • Regular communication via electronic media and telephone. • Complaints through complaints channels • Attending meetings to summarize the analysis results and receive advice from third parties.	• Fair and transparent procurement. • Remuneration that is motivating and appropriate to performance. • Strong financial position and timely payment of wages and returns. • Support for site preparation and facilitating third-party operations.	• Establish an international, transparent procurement system to prevent conflicts of interest. • Comply with the policy / Sustainable Sourcing Guide. • There is an anti-corruption policy. corruption and promote fair treatment of trading partners • Developing partners by introducing them to knowledge and understanding on sustainability. for joint development in sustainability • Implement strict occupational health and safety measures. For the safety of the dog owner and partner • Provide a work plan/schedule for completion. along with a

Stakeholder group	Importance of Participation	Features or Channels to create engagement	Stakeholder's Expectation	Response to Expectation
month				transparent audit process • Organize training for safety knowledge and distribute accident prevention equipment to employees of contractors who come to work.
Employees are those who work directly within the organization.	Employees of the organization play an important role in producing work and delivering quality services to customers. This requires an understanding of needs, challenges, and aspirations. To support implementing projects/activities in line with the organization's strategies.	• Executives meet quarterly employees. • Annual Employee Engagement Survey. • Communicating important information about the organization through electronic media within the organization. • Employee potential assessment every 6 months and 1 year (KPI) • Employee participation through various committees' channels – Welfare Committee – Occupational Safety and Health Committee (CDC) – Energy Board – Board of Directors 5 S. – Board of Savings and Credit Cooperatives – white factory board • Meeting to exchange ideas between the line heads and employees in the agency every morning between 8:00 a.m. – 8:30 a.m. • Complaints or comments through complaint channels. • CSR activities • Relationship-building activities through sporting events. and annual gathering	Fair compensation and benefits Incentive and comparable to the same business • There is a fair compensation structure. by assessing the performance • have benefits in various fields such as medical treatment, particular welfare • Stability in life from the sustainability of the company. • Opportunities for advancement in the field of expertise. and ability • Safety at work and occupational health. • The body of knowledge has been developed according to practice. • There is a good environment within the factory that encourages a happy working atmosphere. • There is equality in practice. and being in the organization	• Determine a fair compensation structure based on performance appraisals. • Review compensation and benefits every year. • Establish a performance evaluation system with clear KPIs. • There is a training system to educate new employees at all levels. • Employee Training Plan To promote potential, develop knowledge and abilities as well as develop the minds of employees • Organize an annual sporting event. • Organize internal activities such as New Year's party, the watering ceremony for executives and senior staff, making merit, and giving alms every month. • Annual health check
Society/community is • Group of industrial operators in Bangpoo Industrial Estate	The society/community surrounding the factory is like neighbors that have to live together for a long time, needing to build good relationships together. to create long-term mutual values and	• Listen to opinions and visit the community. build confidence • Participate in activities to improve the quality of life for people in the community. • Teaching activities for	• Operate responsibly without causing negative impacts on society and the environment. • Taking care of the environment and safety and promoting the quality of life	• Listen to opinions, problems, and complaints. • Collaborate with communities to carry out activities/projects on occupation, health, education, and cultural

Stakeholder group	Importance of Participation	Features or Channels to create engagement	Stakeholder's Expectation	Response to Expectation
around the Company • Community surrounding the factory such as residential communities, Government offices, temples, religious ceremonies, schools • Place to relax and attractions	create a bond and trust with each other	younger students in educational institutions to provide knowledge on the correct separation of hazardous waste. • Public relations to enhance knowledge on electronic media channels and others such as meeting together. • • Open to educational institutions. government and private agencies business visit • Participate in cleaning campaigns, religious sites, and nearby tourist attractions.	in the community. • Reduction of impacts from the Company's operations on society and communities such as air quality due to the Company's operations. • • Supporting community activities such as supporting waste sorting. career promotion • Solving problems and developing communities and society. • Preventing severe incidents that affect the community. • Participate in community development • Engage with the community and be open to feedback.	preservation. and traditions along with exercises to develop community places to be pleasant • Communicate with the community by visiting the area to meet and listen to opinions through community leaders in meetings and participating in activities such as Children's Day, Songkran Day, religious holidays. • Set up a working group to meet the surrounding communities. Inquire about problems related to factory impacts. to bring improvements
Government agencies and related government organizations are: • Bangpoo Industrial Estate • Department of Industrial Works Ministry of Industry • The Stock Exchange of Thailand • Social Security Office • Provincial labor • Municipality, village headman • Police station • Educational institutions • Government hospitals and nursing homes, etc.	• Government agencies and related government organizations are licensing agencies. and responsible for overseeing business operations to comply with the law and to operate by the regulations • Bangpoo Industrial Estate is in charge of the Company's operations to comply with the law and the requirements of the settlement • Department of Industrial Works gives the Company a concession to manage industrial waste and monitor contract compliance. concessions received periodically • The Stock Exchange of Thailand	• Anti-Corruption Policy Announcement • Performance reporting. Environmental assessment for the Department of Factory every 1 month • Report on environmental operations, stopping and opening operations every time to the Industrial Estate. • Participation in activities and projects of various government agencies on an ongoing basis • Provide support to government projects that are beneficial to the public. • Provide support for the operations of the Department of Factory, such as receiving hazardous wastes caught from smuggling and burning them. The company's incinerator is responsible for the destruction of tax evasion and drugs for various government agencies. • To learn and receive business potential development.	• Comply with the law. relevant rules and regulations • Fraud prevention at all levels. • Does not impact communities and the environment, such as air quality and effluents into the sea, traffic, etc. • Acquire academic knowledge in areas of interest such as hazardous waste incineration systems. pollution treatment-related principles and theories	• Comply with all laws, rules, and regulations required by law. • Disclosure of information transparently. • Follow up on changes in laws, rules, and regulations, and then use them to assess the completeness of the Company's operations. • Report information completely, accurately, and truthfully. • Do small and large training sessions. to deal with emergency events such as accidents every year • Adhering to the anti-corruption policy. • Welcome visits from students from universities and interested government agencies. • Give an academic briefing on the hazardous waste incineration process and pollutant treatment system, with a visit to the incineration process.

3. Business for sustainability

3.3 Sustainability Management in Environmental Dimensions

3.3.1 Environmental Policies and Practices

1. Environmental Policy

Akkhie Prakarn Public Company Limited is aware of the industrial waste disposal service and operating safely for customer satisfaction reduction and prevent pollution and hazards that may arise from operations and to preserve the excellent environment and driving safely, as well as being committed to improving and developing the environmental quality management system, occupational Health and Safety to be consistent with the relevant regulations and laws on an ongoing basis.

The company, therefore, has established policies and goals, and methods of environmental operations and has been assessed after each year in detail as follows:

" Follow the rules, reduce pollution, think of development, satisfied customers. care about personnel."

And to make the operation of Akkhie Prakarn Public Company Limited comply with the quality, environment, and safety policy, as well as the operational planning and achieving the relevant requirements, the company has set the objectives and goals as follows:

1) Provide quality service to meet customers' needs by effectively improving waste management processes by increasing the amount of waste incineration to 300 tons/day and no complaints about the smell of burning.

2) Comply with laws and regulations related to the environment, safety, occupational health, and working environment, including customer requirements

3) Control, prevent and reduce the environmental impact caused by operating activities by the number of times to detect problems that cause environmental issues and work risks in problems of (1) cleanliness, (2) storage conditions (3), and spillage 50 percent decrease from the detection results of 2018.

4) Promote the development of personnel in cultivating social responsibility awareness to the environment and safety

5) Support and promote a safe working environment and workplace to reduce accidents, risks, injuries, illnesses, and diseases from work in any process and every department. There must be no accidents in which employees are injured to missing work.

6) Encourage employees to participate in the quality, environment, and safety management system.

7) Create a corporate culture of continuous improvement, and the company has announced as "Quality, Environment and Safety Policy" of the company on April 1st, 2021.

2. Environmental Practices

In the construction of an industrial waste incinerator factory, the Department of Industrial Works has prepared an "Environmental Impact Assessment Report (EIA) Project for Industrial Waste Management Center. (Industrial Waste Incinerator) in Bang Pu Industrial Estate, Samut Prakan Province" proposed through the Office of Environmental Policy and Planning and was approved before construction.

In its operations, the Company wholly and strictly complies with the environmental impact prevention and correction measures and ecological quality monitoring measures as proposed in the Environmental Impact Assessment Report. It presents the “Report on the results of the implementation of the preventive and Environmental Impact Amendment and Environmental Impact Assessment Measures” of the project by the guidelines for submitting environmental quality monitoring results to the National Environment Board every 6 months.

3.3.2 Environmental Quality Management Performance

Since Akkhie Prakarn Public Company Limited started its operations in 2008 to the present, the company has realized the importance of environmental impact. that may arise from the company's operations, therefore, has set guidelines for action in the matter of prevention and monitoring of the environmental effects in many aspects as follows:

(1) Compliance with Environmental Laws and Regulations

By the EIA requirements, the company is required to prepare an “Effective Action Report on Environmental Impact Prevention and Correction Measures and Environmental Impact Monitoring Measures” by the EIA regulations, operates the business of hazardous waste incineration by heat with a pollution treatment system that meets international standards but to ensure. Some standards can confirm the results of such actions according to academic principles. The company has hired an external company (Third Party) to measure the impact in various fields that may occur. From the incineration of industrial wastes of the factory compared to typical values set by government agencies. Measurements are carried out twice a year. The third-party must produce a document on implementing environmental impact prevention and correction measures and ecological impact monitoring twice a year.

(2) Compliance with the Employment Contract with the Department of Industrial Works

According to the employment contract with the Department of Industry, the company must prepare an "Environmental Quality Measurement Report" by specifying measurements and different values of pollutants sent to the Department of Industrial Works. In addition, the company has continuously installed pollutant emission monitors from the legally necessary chimneys and sent online measurement results to the Department of Industrial Works and the Bangpoo Industrial Estate Office during the incineration process to destroy waste in operation. The company has to hire a third-party company with experience in environmental impact measurement to perform an environmental impact assessment as required by the EIA, which must be carried out every month.

The results of environmental quality management in 2021, the company has conducted an audit and analysis of various impacts, both in compliance with the law and from the environmental policy and established by the company. The details are as follows.

(3) Air Quality Management

Akkhie Prakarn Public Company Limited attaches great importance to air quality control to reduce pollution to the environment by using technology that has a highly efficient pollution treatment system. With the efficiency of the incinerator technology capable of handling all types of hazardous industrial waste in the form of gas, solid, liquid, sludge, and infectious waste, fire fortresses have emphasized air pollution control measures so that the quality of air that is released into the environment within the criteria or better than the standard required by law.

In 2021, the following measurements were made:

1) Air quality measurement at the end of the chimney

2) Measure the air quality in the workplace

3) Measure the air quality in nearby communities

In 2021, 12 measurements were carried out, according to the scope and measurement requirements, none of which exceeded the standard required by law.

4) Measurement of Dioxins /Furans from the tip of the furnace during 2017-2021.

There is a substance measurement of Dioxins/Furans twice a year.

Summary of measurement results in Dioxins/Furans from the chimney of the furnace during 2017-2021

Measurement Index	Measurement Results										Standard (1)	Standard (2)
Measurement Date	1/2560	2/2560	1/2561	2/2561	1/2562	2/2562	1/2563	2/2563	1/2564	2/2564	-	-
Dioxin/Furans** (ng/m^3)	0.114	0.343	0.16	0.06	0.46	0.06	0.23	0.06	0.48	0.12	0.5	-
Total Dioxin** (ng/m^3)	26.598	29.119	1.2	4.4	4.2	4.4	2.4	0.85	6.00	2.30	-	30

Note: * = Value 02 that can be detected in actual conditions.

** = Analyzed by subcontracting laboratory (Cheng Shiu University, Super Micro Mass Research, and Technology Center)

Standard: Notification of the Ministry of Industry on Determination of the number of waste contaminants in the exhaust air from the chimney of the incinerator, sewage or hazardous waste materials from the industry, 2002

Standard: EIA standard (calibrated at 7 % O_2 at 1-atmosphere pressure and 25 °C dry conditions) Summary of measurement results no more than the specified standard.

5) Measures to Survey Air Quality around the Factory

The company has conducted a survey project on odor pollution surrounding factories in industrial estates by establishing a working group consisting of personnel who perform environmental duties, waste incineration management, and CSR staff. It will perform the following functions:

- Go out and explore the smell of pollution every day. both cases of complaints or in normal conditions If a problem is found, the relevant person will be notified. to solve problems immediately
- The working group will meet and meet with factories around the company. to inquire about different problems that may be received from the Company Ask for opinions on jointly solving issues together.

This has resulted in cooperation in solving more practical pollution problems.

(4) Groundwater Quality Measurement

In 2021, the results of groundwater quality measurements by external companies (Third Party) were carried out monthly 12 times by 5 ponds designated within the plant area by analyzing pH, TDS, Cd, Pb, As, Hg found that No more than the standard required by law.

(5) Water Quality Management and Waste Management Economically

Akkhie Prakarn Public Company Limited attaches great importance to water management and waste to be efficient and to achieve maximum value throughout the process of operation with concern and pay attention to the prevention of environmental impacts communities through sustainable water management according to the following water management guidelines:

1) **Cost-effective Water Management**

By planning, managing, and utilizing water used throughout the operation of the Industrial Waste Incinerators to achieve maximum value according to the 3R principles (Reduce, Reuse, Recycle) through the following main activities:

Akkhie Prakarn Public Company Limited instilling and encouraging employees to take part in activities to reduce the use of water for consumption, since organizing activities for coordinating employees to study the efficiency of using water left over from the incineration process reuse to reduce water use and reduce costs.

Akkhie Prakarn Public Company Limited conducted a study on the efficiency of utilization of wastewater both received for disposal and arising from the company's operating processes, such as wastewater in part contaminated with chemicals and waste from wastewater laboratories. From washing containers and trucks, qualified waste will be collected into the sump before being reused in the Partial Quench Tower system to reduce the furnace temperature, thereby preventing wastewater from lowering the volume and reducing the cost of water use.

2) **Valuable Wastewater Management**

The company also has a wastewater management system through a wastewater collection and drainage system that is not contaminated with hazardous waste generated by the activities of employees and officers. This wastewater will be collected for treatment (Septic Tank) and then disposed of by the factory's incinerator for further incineration.

a. The company has campaigned to cultivate and encourage employees to reduce water use for consumption by organizing activities to cooperate with employees to reduce water use.

b. Akkhie Prakarn Public Company Limited conducted a study on the efficiency of utilization of wastewater generated from the company's operating processes, such as wastewater in the part that is not contaminated with chemicals and waste from laboratory wastewater from cleaning. Suitable waste containers and trucks will be collected into manholes before being reused in the Partial Quench Tower to reduce the hot gas temperature from the furnace, thereby preventing wastewater in the reducing system and the cost of using tap water to adjust the temperature.

"Akkhie Prakarn, wastewater management with a sense of value. which can recycle wastewater up to 2 percent more than last year."

c. In 2021, the company has used wastewater without chemical contaminants to separate the suspended solids by precipitation innovation will get about 5-20 percent of the sediment in this part will be taken to the furnace or burned. The remaining 80-90% of the wastewater is clear. It is taken to the system for cooling the hot gas in the evaporative cooler by mixing with tap water and water from the Wet Scrubber System which the benefits are:

1) Reduce the use of natural gas to burn wastewater by up to 80-90%.
2) Reduce greenhouse gas emissions
3) Can partially reduce the use of tap water used in gas refrigeration systems

Type of Wastewater	2018	2019	2020	2021
Total wastewater disposed of (tons)	42,134	44,858	41,626	28,300
Wastewater incinerated (tons)	19,895	29,421	12,487	7,987
Reclaimed wastewater (tons)	22,239	15,437	29,139	20,313
The proportion of wastewater used (%)	52.78	34.41	70.00	72.00

(6) Management to Reduce the Impact of Solid Waste and Hazardous Industrial Waste.

1) Project to reduce the amount of solid waste from the canteen

Since the company employs 165 people, there is a lot of waste from the cafeteria every day, so there has been an ongoing project to reduce the amount of solid waste.

In 2021, the amount of general waste from the cafeteria amounted to 3,155 kilograms. The company did not allow employees to separate and recycle due to the COVID-19 situation, leaving the amount of waste that must be incinerated 100 percent of the total waste.

Year	2018	2019	2020	2021
Total waste (kg)	7,500	4,220	5,101	3,155
Amount of waste that can be separated (kg)	0	1,481	1,510	0
Amount of waste left from sorting and burning (percent)	100	65	70	100

2) Activities to support nearby communities on managing hazardous waste separation from community solid waste.

Due to the increasing severity of the COVID-19 pandemic in 2021 and having measures to prevent both from the public health departments and the government, the company cannot carry out such activities. Therefore, in 2021, the company has organized a project to receive electronic waste from communities for incineration by bringing a 1 cubic meter container (Bounce) to the 4 communities, one per community to E-waste sorting communities, namely Khlong Hua Lamphu community, Tanning community, Sam Huang community, Sustainable village, and the Musical folk drama community.

(7) Environmental quality project plan "Management to reduce the environmental impact caused by activities within the factory."

The company has prepared this project work plan intending to monitor environmental management by the requirements and policies to reduce environmental and occupational health impacts. It aims to reduce environmental issues and risks in the workplace. Significantly from 2 0 1 8 , the case of absorbent material availability, storage conditions, and spills was decreased by 50%, and "no corrective action (CAR) occurred."

(8) Climate Impact Mitigation Management

The current climate change has a severe and rapidly increasing impact on the global environment, which directly and indirectly affects the Company's business operations. The company is aware of such factors and has managed in different areas which will have the effect of helping to reduce the condition that has such impact continuously as follows:

1) Prepare a work plan with CSR on the project to increase the green area to reduce global warming (3rd year)

2021 is the first year the company has included greenhouse gas reductions in its environmental strategy. Therefore, the Corporate Social Responsibility and Sustainable Development (CSR) committee, together with those responsible for the environment, the project "Adding Green Areas Year 4 " by renovating the existing structure that has been in operation for 3 years for 2021, by defining the principles, reasons, objectives, goals, and procedures in detail along with the budget Wat Sothon Nimit, Samut Prakan Province.

2). Make an environmental quality project plan to reduce air pollution

a) In 2021, a plan to control the incineration of hazardous wastes has been established by controlling the number of chemicals contained in each type of waste that, when incinerated, will cause harmful pollutants not to be more than that. The incinerator waste treatment system will continue to treat from 2020 because it will allow untreated air pollution waste gases to be released into the atmosphere, causing environmental impacts.

b) Preparation of environmental quality project plans on “To reduce the chances of problems in receiving hazardous wastes into storage. to wait for incineration for no longer than 15 days” to prevent the spread of odor and Chemical vapors diffuse into the atmosphere during storage awaiting incineration. This project has been ongoing for the 3rd year in 2021.

Operations have been monitored every month and prepared “Summary of monitoring results of environmental quality projects Occupational Health and Safety, Akkhie Prakarn Public Company Limited for the year 2021."

Summary of quality project performance can be summarized as follows:

Factory Survey Result

Result	Cleanliness Issue	Storage Conditions	Spill Issue
Summary of the year 2018	29	31	18
Summary of the year 2019	3	5	5
Summary of the year 2020	61	30	33
Summary of the year 2021	19	8	9
% Significant reductions in environmental issues and work risks	0%	97.58%	50%

(9) Greenhouse Gas Emissions from Activities

The company's business process is a hazardous waste incineration service business, therefore, the company requires energy and raw materials that play an essential role in generating greenhouse gases, such as the use of electricity for machines, the use of both natural gas fuels to heat the incinerator and the use of energy for vehicles to transport waste and chemicals, such as refrigerants, fire extinguishers, tap water, and in the incineration of certain groups of hazardous wastes the elemental carbon is the cause of greenhouse gases, such as carbon dioxide as well.

But in the process of incineration of hazardous waste, the company has been involved in the incineration of chemicals that cause greenhouse gases with high global warming potential (GWP) compared to elevated CO_2, Hydrofluorocarbons (HFCS) to incinerate the amount of 3.615 tons (HFCS substance with a GWP value of 4-12,400) and send a substance of sulfur hexafluoride (Sulfur hexafluoride: SF6) to burn, amount of 0.342 tons (SF6 has a GWP value) 23,500), etc.

Summary

(1) Preparation of “Corporate Greenhouse Gas Emissions and Reabsorption Report.”

Since the year 2017 - present, the company has prepared a report, the “Corporate Greenhouse Gas Emissions and Reabsorption Report,” which is published annually to estimate the organization's greenhouse gas emissions and use it as pilot data in a study to find a guideline for estimating the organization's greenhouse gas emissions correct and appropriate. This will lead to the management of greenhouse gases of the organization in the future.

The GHG estimation covers direct greenhouse gas emissions activities (Scope 1), indirect GHG emissions from energy use (Scope 2), and other indirect GHG emissions activities (Scope 3). In the Scope 3 moves, the company considered 2 activities: (1) the process of acquiring natural gas that is purchased for the company's incinerator, and (2) transporting waste to the plants by vehicles of other organizations that are not under the supervision of Akkhie Prakarn Public Company Limited. All assessments are based on principles and methods by the organization's Carbon Footprint Assessment Guidelines. (Revised Edition 3, October 2016) prepared by Thailand Greenhouse Gas Management Organization (Public Organization). To verify the accuracy and reliability of the information, the report was also created to simultaneously obtain verification and certification of the organization's carbon footprint. The level of certification applied for is a Limited Certification with a materiality threshold of 5% (5% Materiality Threshold).

(2) Participate in the Carbon Footprint Project of Industrial Organizations

According to the company's application to join the project to promote enterprises towards the low-carbon industry to be able to calculate the carbon footprint and to be used as a guideline to reduce the amount of greenhouse gas emissions effectively, the company, therefore, announced at AKP 03/2564-02

appointed the 2021 Product Carbon Footprint Project Working Group by the committee Such work is responsible for the preparation of and supporting information in the project To request certification/registration of the product's carbon footprint from the Greenhouse Gas Management Organization.

By establishing a project to control the amount of greenhouse gas emissions from the use of natural gas as fuel for incineration of 1 ton of waste, targeting the emission of greenhouse gas emissions must not exceed 0.3 tons, which the company has carried out since 2014 to the present, found that each annually, the amount of greenhouse gas emissions meet the set goals.

Summary of Glass Gas Emissions 2017 (Base Year) – 2021

Greenhouse Gas Emissions

Year	2560	2561	2562	2563	*2564*
Scope 1	143,675	145,877	198,578	172,888	*141,058*
Scope 2	1,742	1,900	1,476	1,692	*2,342*
Scope 3	1,032	1,089	1,268	1,088	*3,396*
Total Emissions	145,417	147,777	200,054	174,580	*146,796*
Verifier	Lloyd's Register (International) Thailand				**
Registration number with TGO	TGO CFO FY18-098	TGO CFO FY19-126	TGO CFO FY21-03-155	TGO CFO FY21-03-156	

** Currently being reviewed by ISO Certification Institute on 11-12 April 2022

From the summary table, greenhouse gas emissions in 2021 will decrease 15.91 percent from 2020, but when compared to the base year (2017), there is a 0.94 percent higher emissions (emission factor in the calculation of different versions. together)

(3) In 2021, received the Carbon Label Mark as follows:

1) Product Carbon Footprint Mark (2561)

In the service of incineration of 1 ton of waste, there will be Greenhouse Gas Emissions Volume 1.21 tco2eq

3.3.3 Energy Operation

3.3.3.1 Policy Formulation and Guidelines for Energy Management

(1). Energy Management Action Policy

Akkhie Prakarn Public Company Limited realizes the importance of efficient use of energy resources by adopting the circular economy approach to business operations (Circular Economy). Therefore, it focuses on providing energy conservation practices for employees in the organization to enable all employees to participate in energy conservation operations and operate in the same direction, aiming to reduce the company's expenses and energy saving according to government policy. Therefore, the company's energy management policy has been prepared according to announcement No. AKP 01/2564-008, details are shown as follows:

1. Energy conservation is considered an integral part of the organization's operations, and service providers must focus on energy management practices.
2. The company encourages all employees to participate in energy conservation by following energy management guidelines to focus on reducing energy consumption and production costs.
3. The company requires that energy conservation plans be presented from different departments. To jointly consider setting a target to reduce the company's energy consumption index by 30 percent of the total energy consumption by reviewing the target according to the appropriate energy consumption.
4. Focus on following the energy management guidelines of the Energy Conservation Promotion Act. (Revised Edition 2007) to effectively conserve energy within the organization.
5. Determine that energy management policies, energy reduction targets, and energy conservation action plans are reviewed annually.
6. Encourage training to provide knowledge and understanding to employees within the organization. Concerning energy conservation and practices are the same.
7. To develop the energy efficiency of the organization to move towards cost-effective energy use and for efficient energy operations, it has established "Energy Management Working Group" is responsible for the process and "In-Organization Energy Management Audit Committee" is responsible for monitoring and assessing energy management within the organization.

(2). Enterprise Energy Operations and Usage Control

Akkhie Prakarn Public Company Limited is a company that must comply with the Energy Promotion and Conservation Act B.E. 2535 (1992), Amendment B.E. 2550 (2007) on Criteria and Procedures for Energy Management in a Controlled Factory, B.E. 2552 (2009) by the Act. The Company is a group of industrial plants group 2 (large size), which has to prepare an "Energy Management Report" to be submitted to the Department of Alternative Energy Development and Efficiency every year since 2008.

The company is very aware of the importance of energy because the company needs to use fuel (Natural gas: NG), fuel oil, and electricity for the operation of machinery and equipment related to the incineration of industrial waste and transportation activities and the operation of various activities of the company, such as:

- Transportation
- The introduction of hazardous wastes into the solid, liquid, and gas combustion systems, i.e., internal systems.
- Pumping liquid lifting system for moving solids, etc.
- Handling hazardous wastes Between the storage area into the incinerator waste feeding system.
- Operation of the furnace system.
- Waste treatment systems and pollutants caused by incineration of hazardous wastes, etc.

The share of energy consumption from natural gas is as high as 96% compared to other forms of energy.

In risk management, the company has given importance to energy by defining it as an energy risk that needs to be analyzed for risk measures to reduce energy risks. In preparing strategic business driving plans for sustainability, the company has determined energy saving as the 7th strategy to be one of the goals in business operation to lead to sustainability.

Energy consumption statistics during the year 2018 - 2021

No.	Energy Type	2018	2019	2020	2021
1	Natural Gas (MJ/Year)	251,171,552	218,257,102	153,977,250	111,053,130
2	Electric (Kw – hr./Year)	3,264,134	2,951,000	3,385,000	4,685,000

(3) Energy Saving Operations

1.) Energy Saving Innovation

According to the analysis of business risk factors, it can be concluded that energy is an external factor that affects the company's business operations with high risks, therefore, determined that energy saving is a continuous operation until the present. In the year 2021, the company has developed more innovations in energy saving, with details as follows:

We are improving the wastewater precipitation system before being put into the incineration process.

Principle and reason: The company continued the project in 2021, continuing from 2020.

By constructing a system to remove sludge from the sedimentation tank through the sludge dewatering process.

Objectives: To use wastewater for energy use by pretreatment of wastewater before it is brought into the incineration system. and the benefits received in terms of energy are:

1) Reduce the use of natural gas to burn wastewater by up to 80-95%.

2) Reduce greenhouse gas emissions.

The result of innovative wastewater utilization

Year			Energy Cost (Baht)	
2020	Wastewater before settling (tons)	9,140	23,995,863	
	Residual wastewater from sedimentation (tons)	941	2,609,752	
	Energy savings (Baht)		21,386,111	89%
2021	Wastewater before settling (tons)	5,809	13,474,649	
	Residual wastewater from sedimentation (tons)	366	846,014	
	Energy savings (Baht)		12,628,635	94%

2). Carrying out activities to promote energy conservation

To promote, support, and create awareness of energy conservation promotion among employees in the organization. The Company has carried out various activities in the year 2021 from 2020, but there is no group activity. to avoid the spread of COVID-19.

a) Sticker installation campaign to save electricity and air conditioning The Energy Working Group has provided and prepared stickers on energy-saving off/patch for devices and electrical appliances to campaign to raise awareness of energy-saving and/or follow energy-saving recommendations.

b) Energy Saving Committee Meeting.

c) Meeting to clarify energy conservation policy.

3.4 Sustainability Management in Social Dimensions

Akkhie Prakarn Public Company Limited operates in the service industry group, providing incineration services for industrial waste and other hazardous wastes that affect the environment and public health under the supervision of the Department of Industrial Works Ministry of Industry. The company has been in business for about 13 years. Throughout the past, the intention and determination to drive business by considering ESG (Environment Social Governance) in environmental issues. It will reduce the environmental impact caused by the company's business operations significantly to minimize greenhouse gas problems, and is set out in the 6th Strategic Environmental Strategy. The company is committed to social action by sticking to the law, rules, and regulations relating to social management, including respect for human rights throughout the value chain, which are set out in the Social Strategy 8, Community Social Responsibility, and respect for Human Rights in Good Corporate Governance issued. The company is aware of key stakeholder groups, both internally and externally, to

meet stakeholders' expectations to the organization's fullest potential. In addition, in this strategic plan for sustainability, Phase 2, the company has emphasized business practices for sustainable development by the United Nations (UN) guidelines, which are UN: Sustainable Development Goals: SDG and The United Nations Guiding Principles on Human Rights (UNGPS), including GRI Standards, to implement the Company's potential.

3.4.1 Social Policy and Practice

According to the announcement of Akkhie Prakarn Public Company Limited No. AKP 0 4 /2 5 6 4 -0 6 regarding the Corporate Social Responsibility Policy stating that there is a commitment to operating on corporate governance impacts human rights, labor practices, environmental practice, fair operations, consumer, community and social development participation by adhering to the principles of transparent, verifiable, ethical business operations in accordance with the expectations of stakeholders and focus on potential development incinerate industrial waste effectively, recognize, and attach importance to actions that ensure safety, both for the community and the environment encourage cooperation, comply with the law and other requirements related, as well as strive to develop new technologies and innovations to support the business to achieve the goals of the organization by adhering to the principles of building a foundation of social responsibility continuously and sustainably to effectively implement the Corporate Social Responsibility Policy, the company has appointed the Corporate Social Responsibility (CSR) Committee and the Company's Corporate Social Responsibility Working Group. It consists of the Corporate Governance Working Group, the Human Rights Working Group on Labor Practices, the Environment Working Group, the Fair Practices Working Group, the Consumer Practices Working Group, and the Working Group. In terms of participation and community development.

For human rights and the treatment of workers, the company has formulated a policy based on labor law as a guideline for strict implementation. By the United Nations Guidance Principles on Human Rights (UNGPS) and Thai Labor Standards, Social Responsibility for Thai Businesses (TLS 8001-253) of the Ministry of Labor for the analysis regarding the risks of the company that must be used to prepare risk management measures for sustainable business operations Social and human rights risks It is a risk that the company attaches importance to in analyzing and preparing risk management measures.

Non-violation of human rights

The company has the policy to support and respect the protection of human rights by providing care to prevent the company's business, getting involved in human rights violations such as respect, and treating all stakeholders with fairness based on human dignity without discrimination, do not discriminate against birthplace, race, sex, age, skin color, religion, physical condition, etc., as well as promote surveillance of compliance with human rights requirements within the company, and encourage the company to join, partners and all stakeholders

comply with the principles of human rights by international standards, protecting the rights of stakeholders who suffer damage from rights violations arising from the company's business operations.

In 2021, the company had no complaints about human rights violations due to the company's business operations, as well as no legal disputes in terms of labor forced slave labor child labor consumer rights by providing care to prevent the company's business get involved in human abuse, as well as encouraging surveillance of compliance with human rights requirements by internal audit agencies, associated companies, trading partners and all stakeholders, comply with the principles of human rights by international standards, fair treatment of labor.

3.4.2 Social Performance

(1) Employee and Labor

Number of employees by employment and gender

Year	*Daily Employee*				*Monthly Employee*			
	61	62	63	64	61	62	63	64
Female	s	-	0	0	49	46	53	49
Male	33	25	18	20	109	111	113	96
Total	**33**	**25**	**18**	**20**	**158**	**157**	**166**	**145**

In 2021, the company had 165 employees, 49 females, representing 29.70%, with the proportion of female supervisors 25 people out of the total number of employees 165 people, or 15.15%.

(2) Fair Compensation and Benefits

The company has considered the compensation and benefits for employees to compete with other nearby industries by setting a policy to create engagement within the organization through the approval of the Board of Directors. “Welfare Committee,” which the company announced to be appointed according to the announcement No. AKP 02/2564-004, to comply with Section 96 of the Labor Protection Act, 1998, to develop the welfare system and the quality of life of employees to be appropriate, comply with the law. The company has informed about the welfare of Akkhie Prakarn Public Company Limited’s employees by clearly specifying the interest and benefits that employees should receive to employees from the first day of work, allocating welfare and benefits that employees are entitled to under the law to all employees without discrimination by adhering to the principles of suitability according to duties and responsibilities, All types of employees will receive welfare benefits, such as annual health checks, social security funds, group personal accident insurance, provident fund benefits, diligent allowances, welfare benefits, maternity leave, lunch, bonus benefits, savings cooperative welfare

for people of Akkhie Prakarn Public Company Limited, funeral assistance, etc. In addition, the company also provides a project for employees to join as members of the Savings Cooperative of Akkhie Prakarn Public Company Limited to promote savings and strengthen life stability to employees both in the short term and in a long time after retirement in a concrete way. However, the payment of compensation and welfare provision consider the economic and social environment and follow the regulations and orders related to that matter.

(3) Staff Training and Development

The company has carried out the activities in the year 2021 as summarized below:

Number of training courses:	33	hours
Number of training hours:	790	hours
Number of staffs attending the training	165	people
The average number of training hours per person	4.79	
Training budget	**231.685 baht (set budget 300,000 baht)**	

As for foreign workers, the company has guidelines for continuous development. The development of On Job Training by the chief employee. Supervisors have training on practicing and working every morning from 8.00 am. about 10-15 minutes. The company has a project to develop migrant workers by giving a lecture in 2021, but due to the problematic COVID-19 situation, it has been postponed to operate in 2022.

(4) Relationship Development between the organization and its employees

The company has carried out various activities continually, such as Songkran Festival activities, New Year's Day, making merit, offering food to monks, carrying out religious activities, activities executives meet employees. Still, since 2021 is the year that the COVID-19 epidemic is very severe, the company is unable to operate in many matters, and activities that can be performed in 2021 are religious activities and executive meeting programs. (Supervisor Level) Big Cleaning Day Project.

(5) Safety Actions Occupational Health and Environment, the company has performed normal operations in all matters, such as:

- Annual health check on 4 December 2021 for 165 employees, budget 106,620 baht
- Training to prevent accidents and build safety in the work of employees. The result of the safety operation in 2021 has a total cost of 1,820,038.85 baht.
- Provide special action measures during the spread of COVID-19 with a total cost of 1,324,497 baht for caring for employees in the examination, prevention, treatment, and treatment after infection, etc.

(6) In terms of supporting and encouraging employees to be happy and progress in their duty of life, the company has created a white factory project announced as a policy according to announcement No. AKP 002/2560 regarding the policy on the prevention and resolution of drug problems in the workplace, and received a Certificate of the Standards for the prevention and solution of drug problems in the workplace.

(7) To promote and plan personal financial management for personnel in the organization to be effective and create a balance of financial discipline within the organization, prevent and solve informal loans to accommodate such problems. The company has established Akkhie Prakarn Savings and Credit Cooperative Limited", registered in 2014, currently has a total capital of 3,518,816.50 baht and has 123 members.

In addition, the company has opened a communication channel with the supply chain. and stakeholders in several channels as follows:

(1) Through electronic media, the Company has prepared a document to inform the Company's news. Allowing stakeholders to follow information quickly via

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(2) via the Company's electronic media

The Company has created the Company's website, which is www.akkhie.com.

(3) Telephone : 02-3230714, 02-323-0716 and 02-323-0718 ext. 132 Fax : 02-323 0724

(Customer Relations Section and Promotion Department)

The Company prepared the 2021 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 2021 Sustainability Report and the Annual Registration Statement / 202 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
Year 2021	Karin Audit Company Limited	Mr. Jiroj Siriroroj	5113

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31th, 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 31th, 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 31th, 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 31th, 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 31th, 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 31th, 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 31th, 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.

Regarding the Report of Certified Public Accountant for the financial statements for the year ended December 31th, 2021 , 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.

equity and separate statement of cash flows for the year ended on the same date correctly as they should in material respects according to the financial reporting standards.

● Statement of Financial Position

(Unit: Million Baht)

Item	December 31, 2019		December 31, 2020 (Based on Equity Method)		December 31, 2021 (Based on Equity Method)	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Asset						
Current assets						
Cash and cash equivalents	143.17	22.68	158.34	22.73	210.25	29.03
Trade receivables and other current receivables	120.47	19.09	114.86	16.49	94.71	13.08
Current tax assets	5.41	0.86	2.45	0.35	2.71	0.37
Other current assets	4.46	0.71	2.64	0.38	2.20	0.30
Total current assets	**273.52**	**43.33**	**278.29**	**39.95**	**309.88**	**47.79**
Non-current assets						
Investments in associated companies	198.08	31.38	214.86	30.85	228.23	31.51
Restricted bank deposits	22.27	3.53	22.42	3.22	22.46	3.10
Tools, building improvements and equipment under the license agreement	125.18	19.83	113.22	16.25	104.08	14.37
Rights of use assets	-	-	47.58	6.83	40.78	5.63
Deferred tax assets	7.11	1.13	7.42	1.06	7.55	1.04
Other non-current assets	5.10	0.81	12.78	1.84	11.22	1.55
Total non-current assets	**357.74**	**56.67**	**418.28**	**60.05**	**414.34**	**57.21**
Total assets	**631.25**	**100.00**	**696.57**	**100.00**	**724.22**	**100.00**

● Statement of Financial Position (Continue)

(Unit: Million Baht)

Item	December 31, 2019		December 31, 2020 (Based on Equity Method)		December 31, 2021 (Based on Equity Method)	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Liabilities and shareholders' equity						
Current liabilities						
Trade payables and other current payables	61.67	9.77	56.63	8.13	52.89	7.30
Income tax payable	-	-	6.82	0.98	7.75	1.07
Current portion of lease liabilities						
Current provisions for employee benefits	5.65	0.90	4.40	0.63	4.35	0.60
Total current liabilities	**67.32**	**10.67**	**67.85**	**9.74**	64.99	8.97
Non-current liabilities						
Lease liabilities – Net of current portion	-	-	63.36	9.10	**55.61**	**7.68**
Non-current provisions for employee benefits	7.47	1.18	9.97	1.43	**10.58**	**1.46**
Other non-current liabilities	22.96	3.64	1.30	0.19	**1.40**	**0.19**
Total non-current liabilities	**30.43**	**4.82**	**74.63**	**10.71**	**67.59**	9.33
Total liabilities	**132.59**	**18.31**	**142.48**	**20.45**	**132.58**	**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	32.00	202.00	29.00	202.00	27.89
Ordinary share premium	119.46	18.92	119.46	17.15	119.46	16.50
Retained earnings – Appropriated - Legal reserve	19.07	3.02	19.97	2.87	21.64	2.99
- Unappropriated	192.96	30.57	212.66	30.53	248.54	34.32
Total Shareholders' Equity	**533.50**	**84.51**	**554.09**	**79.55**	**591.64**	**81.69**
Total Liabilities and Shareholders' Equity	**631.25**	**100.00**	**696.57**	**100.00**	**742.22**	**100.00**

● Statement of Comprehensive Income

(Unit: Million Baht)

Item	For the Year Ended					
	December 31, 2019		December 31, 2020 (Based on Equity Method)		December 31, 2021 (Based on Equity Method)	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Revenue from service	417.21	95.41	347.55	97.68	375.27	95.86
Cost of service	327.77	78.56	270.85	77.93	288.56	76.89
Gross margin	89.43	21.44	76.70	22.07	86.71	23.11
Other revenues	15.70	3.59	8.27	2.32	16.19	4.14
Profit before expenses	105.14	24.04	84.97	22.88	102.90	26.29
Service expenses	17.30	3.96	9.12	2.56	5.72	1.46
Administrative expenses	33.12	7.57	30.34	8.53	31.94	8.16
Executive remuneration	19.25	4.40	16.75	4.71	18.16	4.64
Finance cost	0.49	0.11	5.10	1.43	4.78	1.22
Total expenses	70.17	16.05	61.31	17.23	60.60	15.48
Share of profit from investments in associated companies	4.36	1.00	16.78	4.72	13.37	3.42
Profit before income tax	39.34	9.00	40.44	11.37	55.67	14.22
Income tax	8.04	1.84	5.79	1.63	8.83	2.26
Profit for the year	31.30	7.16	34.65	9.74	46.84	11.97
Profit (loss) from remeasurement of defined employee benefits	2.68	0.61	(1.13)	(0.32)	-	-
Total comprehensive income for the year	33.98	7.77	33.52	9.42	46.84	11.97
Basic earnings per share (Baht per share)	0.077		0.086		0.116	
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, 2019	December 31, 2020 (Based on Equity Method)	December 31, 2021 (Based on Equity Method)
	Amount	Amount	Amount
Cash flows from operating activities			
Profit before income tax	39.34	40.44	55.67
Adjustments to reconcile profits to cash received (paid)			
Interest expenses	-	3.72	3.39
Interest income	(0.66)	(0.27)	(0.22)
Decrease in trade receivables and other current receivables	19.34	6.16	20.64
Decrease (Increase) in other current assets	(3.05)	1.81	0.44
Decrease (Increase) in other non-current assets	(0.85)	(5.03)	4.01
Decrease (Increase) in trade payables and other current payables	(10.96)	(5.04)	(3.74)
Decrease (Increase) in non-current liabilities	(0.06)	0.10	0.10
Provisions for employee benefits	2.48	1.67	0.69
(Profit) Loss on sales of tools and equipment	37.11	41.59	37.00
Depreciation and amortization	-	(0.53)	0.15
Reversal of expected credit loss	(4.84)	0.25	(6.37)
Amortization of tax withheld	0.45	0.82	-
Share of profits in associated companies	(4.36)	(16.78)	(13.37)
Total adjustments from profit reconciliation	73.95	68.91	98.37
Net cash flows from (used in) operations			
Interest income	0.61	0.27	0.22
Cash income tax refund	0.64	1.93	-
Cash income tax paid	(14.33)	(8.27)	(11.68)
Cash paid for employee benefit obligations	-	(1.84)	(0.12)
Net cash flows from operating activities	60.87	61.00	86.79

- Statement of Cash Flow (Continued)

(Unit: Million Baht)

Item	For the Year Ended		
	December 31, 2019	December 31, 2020 (Based on Equity Method)	December 31, 2021 (Based on Equity Method)
	Amount	Amount	Amount
Cash flows from investing activities			
Deposits with restrictions on use (increase) decrease	(0.14)	(0.14)	(0.14)
Cash paid for purchasing investments in associates	(193.71)	-	-
Proceeds from the sale of tools, building additions and equipment under the license agreement	0.17	0.14	6.59
Cash paid for purchase of right-of-use assets	(31.72)	(23.22)	(21.92)
Proceeds from the sale of assets, rights of use			
Net cash flows used in investing activities	(225.40)	(23.22)	(15.37)
Cash flows from financing activities			
Cash paid by lessee to reduce the amount of debt arising from the finance lease	(29.09)	(12.93)	(9.29)
Cash paid for dividends	-	(9.68)	(10.21)
Net cash flows used in financing activities	(29.09)	(22.61)	(19.50)
Net increase (decrease) in cash and cash equivalents	(193.61)	15.17	51.92
Cash and cash equivalents at the beginning of the year	336.78	143.17	158.33
Cash and cash equivalents at the end of the year	143.17	158.34	210.25

- Significant Financial Ratio

	Unit	For the Year Ended		
		December 31, 2019	December 31, 2020 (Based on Equity Method)	December 31, 2021 (Based on Equity Method)
Liquidity Ratio				
Liquidity ratio	Time	4.06	4.10	4.77
Current ratio	Time	3.92	4.03	4.69
Cash flow liquidity ratio	Time	0.81	0.90	1.31
Account receivable turnover ratio	Time	3.39	3.02	3.74
Average collection period	Day	107	119	97
Payable turnover ratio	Time	4.97	4.58	5.27
Repayment period	Day	73	79	69
Cash cycle	Day	34	40	28
Profitability Ratio				
Gross margin	%	21.44	22.07	23.11
Operating margin	%	8.19	8.09	12.03
Ratio of other incomes to total income	%	3.63	2.32	4.14
Cash-to-profit ratio	Time	2.28	2.12	1.57
Net profit margin (loss)	%	7.23	9.74	11.94
Return on shareholders	%	5.89	6.37	8.18
Efficiency Ratio				
Return on assets	%	5.58	4.33	6.63
Return on fixed assets	%	27.73	20.12	30.80
Asset turnover ratio	Time	0.68	0.54	0.55
Financial Policy Ratio				
Debt-to-equity ratio	Time	0.18	0.26	0.22
Debt service coverage ratio	Time	0.59	0.64	0.57
Dividend payout ratio	%	50.52	54.73	63.54
Data per share				
Par value per share	Baht	0.50	0.50	0.50
- Data according to financial statements				
Book value per share	Baht	1.32	1.37	1.46
Net earnings per share	Baht	0.077	0.086	0.116

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 2019 amounted to 417.21 million Baht, decreased by139.03 million Baht or 25% percent reduction 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.

Service income for the year 2021 amounted to 375.27 million baht, an increase of 28 million baht or 8% compared to the same period last year. The company has 167 more customers from the previous year and can adjust the service fee more. The average rate per ton increased by 10% when compared to the average management fee of the previous year. By maintaining the amount of industrial waste that can be disposed of close to that of the previous year.

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, 2019		For the year ended December 31, 2020 (Based on Equity Method)		For the year ended December 31, 2021 (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	330.16	76.26	277.43	77.97	309.38	79.03
Revenue from services of waste transportation	75.90	17.53	55.45	15.58	55.12	14.08
Revenue from general transportation	11.15	2.58	14.67	4.12	10.77	2.75
Total revenue from services	417.21	96.37	347.55	97.67	375.27	95.86
Other revenues						
Interest income	0.66	0.15	0.27	0.08	0.22	0.06
Profit (loss) from disposal of assets	4.84	1.12	-	-	6.37	1.63
Others	10.21	2.36	8.00	2.25	9.60	2.45
Total other revenues	15.71	3.63	8.27	2.33	16.19	4.14
Total revenue	**432.92**	**100.00**	**355.82**	**100.00**	**391.46**	**100.00**

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

(Unit: Ton)

	Year 2019	Year 2020	Year 2021
Liquid	44,858.10	41,626.22	28,300
Solid	47,113.15	33,435.59	44,172.28
Semi-solid and others	3,194.34	289.03	2.029.88
Total	**95,165.59**	**75,350.84**	**74,502.16**

Other Revenues

Other income arises from interest income, profit (loss) from disposal of assets. truck rental income and other service fees. In 2019 - 2021, the company has other revenues of 15.71 million baht, 8.27 million baht and 16.19 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 2019	Year 2020	Year 2021
Normal financial benefits	9,180,000.00	9,680,000.00	10,210,000.00
Additional benefits (Revenues from incineration)	3,641,169.29	2,673,187.51	3,052,172.42
Special additional benefits (Revenues from incineration exceeding 1,440 tons per month)	26,646,414.68	22,418,903.46	23,833,341.48
Special additional benefits (Revenue from transportation service)	3,799,436.70	2,773,583.03	2,755,378.97
Special additional benefits (Revenue from analysis service)	80,587.50	64,925.00	42,350.00
Benefits 10% of the total revenue from service	-	-	-
Total	43,347608.17	37,610,599.00	39,893,242.87

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.

In 2021, cost of service accounted for 76.89% 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 2019 amounted to 17.30 million Baht, accounting for 4.00% of the total revenue. Service expenses for the year 2020 amounted to 9.12 million Baht, accounting for 2.56% of the total revenue. Service expenses for the year 2021 amounted to 5.72 million Baht, accounting for 1.46% of the total revenue. with expenses related to marketing promotion and expenses related to participating in various activities which varies according to the amount of income from the marketing management policy This can reduce expenses in this part by 3.40 million baht compared to the previous year.

Administrative Expenses

Administrative expenses mainly include personnel expenses, depreciation, public utility expenses, travel expenses, supplies cost, advisor fee, and other fees, etc. In 2019, the administrative expenses amounted to 33.12 million Baht, accounting for 7.56% of the total revenue. In 2020, the administrative expenses amounted to 30.34 million Baht, accounting for 8.53% of the total revenue. In 2021, the administrative expenses amounted to Baht 31.94 million Baht, accounting for 8.16% of the total revenue.

Executive Remuneration

Executive Compensation It is the compensation that the company to the directors and executives of the Company in the year 2019 – 2021 equal to 19.25 million baht, 16.75 million baht and 18.16 million baht, respectively.

Finance Cost

The Company's financial cost Consists of interest expenses and bank fees for the period 2019 – 2021 equal to 0.50 million baht, 5.10 million baht and 4.78 million baht, respectively. Most of these are from the fee for the letter of guarantee from financial institutions. From 2020 onwards, interest expense has been recognized on the liabilities under the lease agreement of the Department of Industrial Works. It is recognized for the first time in accordance with Thai Financial Reporting Standard No. 16 "Lease Agreement".

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 2021, the Company recognized an increase in profit of 13.38 million Baht.

Net Profit

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

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.

In 2021, the Company was able to maintain the amount of industrial waste close to the previous year. and can adjust the average service fee per ton more Resulting in a gross profit of 86.71 million baht or a gross profit margin of 23.11% and a net profit of 46.84 million baht or a rate of 11.97%. The net profit increased from the previous year by 12.19 million baht or 35.18 percent. from last 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 31th, 2019 – 2021 were 631.25 million Baht, 696.57 million Baht, and 724.22 million Baht, respectively.

The total assets of the Company as of December 31th, 2019 decreased from the total assets of the year 2018 amounting to 7.89 million baht or a decrease of 1.23%, with significant changes such as cash and cash equivalents, a decrease of 193.61 million baht due to the use of money. Invested in associates of 193.71 million baht, net trade accounts and notes receivable and accrued income decreased by 14.58 million baht due to lower sales. As for other assets, there was no significant change.

The total assets of the Company as of December 31th, 2020 increased from the total assets of the year 2019 by 65.32 million baht or 10.35 percent, with significant changes as follows: Including cash and cash equivalents, an increase of 15.16 million baht, investment in associates, an increase of 16.78 million baht, the first time adopting the Financial Reporting Standard No. 16 titled "Lease Agreement" As a result, the list of accounts, tools, building additions and equipment under the right to use contracts and right-to-use assets increased by 35.62 million baht, while other assets were not significantly changed.

The total assets of the Company as of December 31th, 2021 increased from the total assets of the year 2020 amounting to 27.65 million baht or 2.97%. Cash and cash equivalents The value is 210.25 million baht, or 29.03% of total assets. An increase of 51.92 million baht from the previous year, mainly due to operating results. Investments in associates The value is 228.23 million baht. accounting for 31.51% of total assets An increase of 13.38 million baht from the previous year due to the recognition of profit in proportion to the investment. Trade accounts receivable and other current receivables The value is 94.71 million baht. accounting for 13.08 percent of total assets Decreased from the previous year by 20.15 million baht. It is a normal trade debt settlement. For other assets, there was no significant change.

Trade Receivables, Notes Receivable, and Accrued Revenue

The Company's trade receivables, notes receivables, and accrued revenues as at December 31th, 2019-2021 amounted to 120.48 Million Baht, 114.86 million Baht, and 94.71 million Baht, respectively. The Company's average collection period was 107 days, 119 days, and 97 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 form 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 2021, the Company's share of profit from investments based on the equity method increased by 13.38 million Baht, The cumulative total increased from the first investment date of 34.52 million baht, resulting in investments under the net equity method of 228.23 million baht.

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 31th, 2019-2021 amounting to 9.34 million Baht, 5.46 million Baht, and 5.59 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 31th, 2019 – 2021, trade payables and notes payable from general companies amounted to 52.34 million Baht, 51.17 million Baht, and 47.30 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

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.

3. Liquidity Analysis

(Unit: Million Baht)

	December 31, 2019	December 31, 2020 (Based on Equity Method)	December 31, 2021 (Based on Equity Method)
Cash flows from operating activities	60.87	61.00	86.79
Cash flows from investing activities	(225.40)	(23.22)	(15.37)
Cash flows from financing activities	(29.08)	(22.61)	(19.50)
Increase (decrease) in net cash flow	(193.61)	15.17	51.92

Cash Flows from Operating Activities

The Company's net cash from operating activities in 2021 amounted to 86.79 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 2021, the Company's net cash used in investment activities amounted to 15.37 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 2021, the Company's net cash used in financing activities amounted to 19.50 million Baht. It was the dividend payout in the amount of 9.29 million Baht and the payment of rental fee under the financial lease in the amount of 10.21 million Baht.

4. Source of Funds

Capital Structure

Debt to equity ratio as of December 31, 2019 – 2021 is 0.18 times, 0.26 times and 0.22 times respectively

Shareholders' Equity

As at December 31, 2019- 2021, the Company's shareholders' equity amounted to 533.49 million Baht, 554.09 million Baht, 591.64 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 2019 - 2021 was 15.89, 6.37%, and 8.18% respectively.

5. Significant Financial Ratios

Liquidity Ratio

In 2019 - 2021, the Company's current ratio was 3.92 times, 4.03 times, and 4.69 times, respectively. The Company still had sufficient liquidity for its operations.

Profitability Ratio

Gross Margin and Net Profit Margin

For the years 2019 – 2021, the Company has gross profit margins of 21.44%, 22.07 and 23.11%, respectively, and net profit margins of 7.23%, 9.74 and 11.97 (from the statement of equity method), respectively, close to the same period of the year. Past

Remuneration of Auditor

In the fiscal year 2019 - 2021, the Company paid an audit fee to the Company's auditor, Karin Audit Company Limited, in the amount of 610,000 baht per year, and in addition to the aforementioned remuneration, the Company There are other service fees that must be paid to the auditor in the amount of 34,680 , 40,820 baht and 26,609 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

- Investor support
- Reporting losses of share certificates
- Shareholders' information change

ontact

Issuer Service Unit

Thailand Securities Depository Limited

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 2021 BWG has a legal dispute In summary,

On December 30st, 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 21st, 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 16th, 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 2021:

- Received a quality rating of the 2021 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 2021 (CGR 2021) of Thai Listed Companies from Thai Institute of Directors (IOD)
- SET Sustainability Awards in the category of Thailand Sustainability Investment 2021 from the Stock Exchange of Thailand
- Received the Sustainability Disclosure Recognition 2021 Award by Thaipat Institute.

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 2021, the Company held the annual general meeting of shareholder on 27th,April 2021. 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 16th, November 2020. Shareholders were able to present topics to the Company from 16th, November 2020 to 19th, January 2021.

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 18th, June 2021 . At the annual general meeting of shareholders in 2021, 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.comin Thai and English since May 24st, 2021 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 Sahreholders of 2021. 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 2021, 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 diseemination 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 2021 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 as 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 16th,2020 to January 19th,2021. 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 theindependent 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 One Report 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 interes

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 5 6 -1 One Report Form of that year. Up to present the Company has never entered into any transaction on acquisitionor 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 2021, 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, adhearing to the business operation to create credit worthiness in the eyes of

creitors 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 olicies 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-ofliving 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. Safty, 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 iillness 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 safty, 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 ,02-323-0718 (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 disclinary 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 2021 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 One Report, 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 2021 Annual Information Form (Form 56-1 One Report) and Annual Report (Form 56-2).

2.The Company was able to submit both the quarterly and annual financial reports for 2020 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 One Report and the annual report. In 2021, 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 2021, 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 one report and the annual report.

7.The Company disclosed the backgrounds of all directors in the annual report, Report 56-1 one report 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 2021 at such rates as approved by the 2021 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 2021, 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 remunerationpayment in respects of format, nature and amount of remunerations in the annual report and Report 56-1 one report.

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 One Report)
- 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 policie
- 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 2021, 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 : Responsibillties 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 2021 the Board of Directors comprised 9 qualified and knowledgeable members with wide experiences and specialties beneficial to the Company. The number of directors was appropriateand 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 One Report, 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 one report 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 one report 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 one report). 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 balanceIn 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 2021 was set at 610,000 baht. At the general shareholders' meeting of 2020, 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 2021, 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	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

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	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.
The Chairman of the Recruitment & Wage Sub-Committee should be an independent director.	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. 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.

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

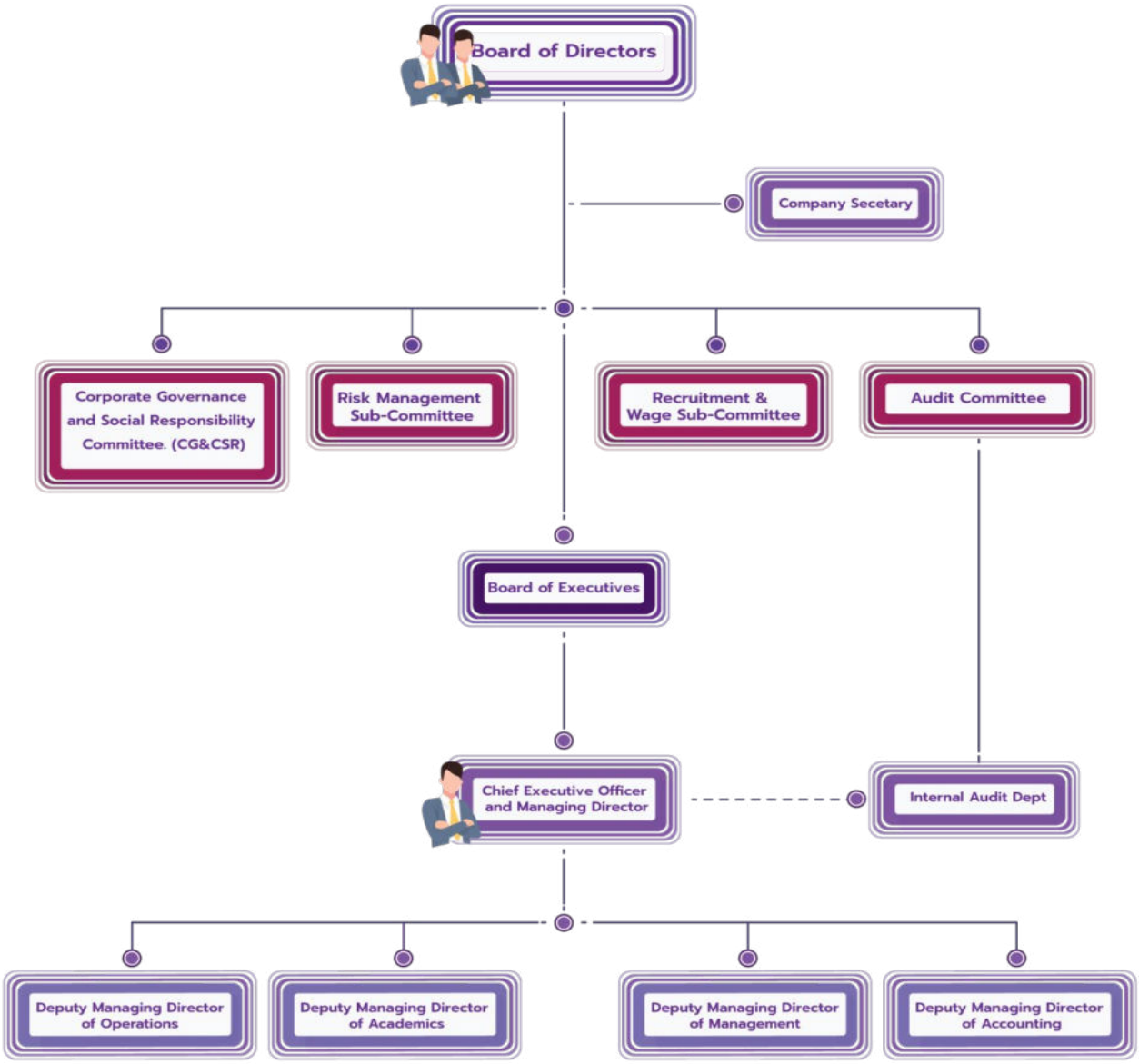
In 2021, the results of monitoring violations or violations of the Code of Conduct in accordance with corporate governance guidelines. No management was found.Or, the employee violates or violates the Company's code of conduct.In addition, there are no complaints about the violation or violation of the 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 Governamce Structure and significant information regarding the Board of Directors, Subcommittees, Management, Employee

7.1 Corporate Governamce 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 clarity 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, 2021 the Board of Directors consists of 9 members.

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

Note: 1. Miss.Sakuntala Taitchala as the Secretary of Company

2.* Took office on August 13th, 2021

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.Rerngchai Rurngpayoongsak	-	-	-	-

Changes in the Securities Portfolios of the Board and the Executive of the Year 2021

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 2021. Directors and executives of the company are as follows

Name	Ordinary Share		Up (Down)
	Year-end 2020	Year-end 2021	
1. Mr.UThai Jantima	-	-	-
their spouses and minor children	-	-	-
2. Mr.Teerasak Pongpanakrai	2,000	2,000	-
their spouses and minor children	-	-	-
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	1,198,630	1,198,630	-
their spouses and minor children	-	-	-
7. Mr.Suthat Boonyaudomsart	9,350	9,350	-
their spouses and minor children	-	-	-
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 2021, 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.

1 3. Independent directors and external directions are ready to independently exercise discretion in considering the setting of strategies, managing work, using recources, 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 lawand 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 tomonitor the Management's performance and provide suggestions to solve theproblems 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 Thelaw or announcements by the Stock Exchange Bureau and Stock Market, or the StockExchange 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 orsignificant 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 theapproval 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 theprovisions of the law, the Company's objectives, articles of association, the resolutions of theshareholders' 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 qualication that meets the Capital Market Commission regarding the scope of the Audit Committee. Here is the list of the Company's Audit Committee. In 2021, 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 ıompliance 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 2021, 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.Pornnapa Kakaew

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 enure 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.

1 3. 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 2021, 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 2021 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 2021 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'srelated 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 2021, 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.Pornnapa Kakaew

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 2021, 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 2021, 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.Pornnapa Kakaew

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 folloe-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 2021, 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 2021 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 2021, 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 2021 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.

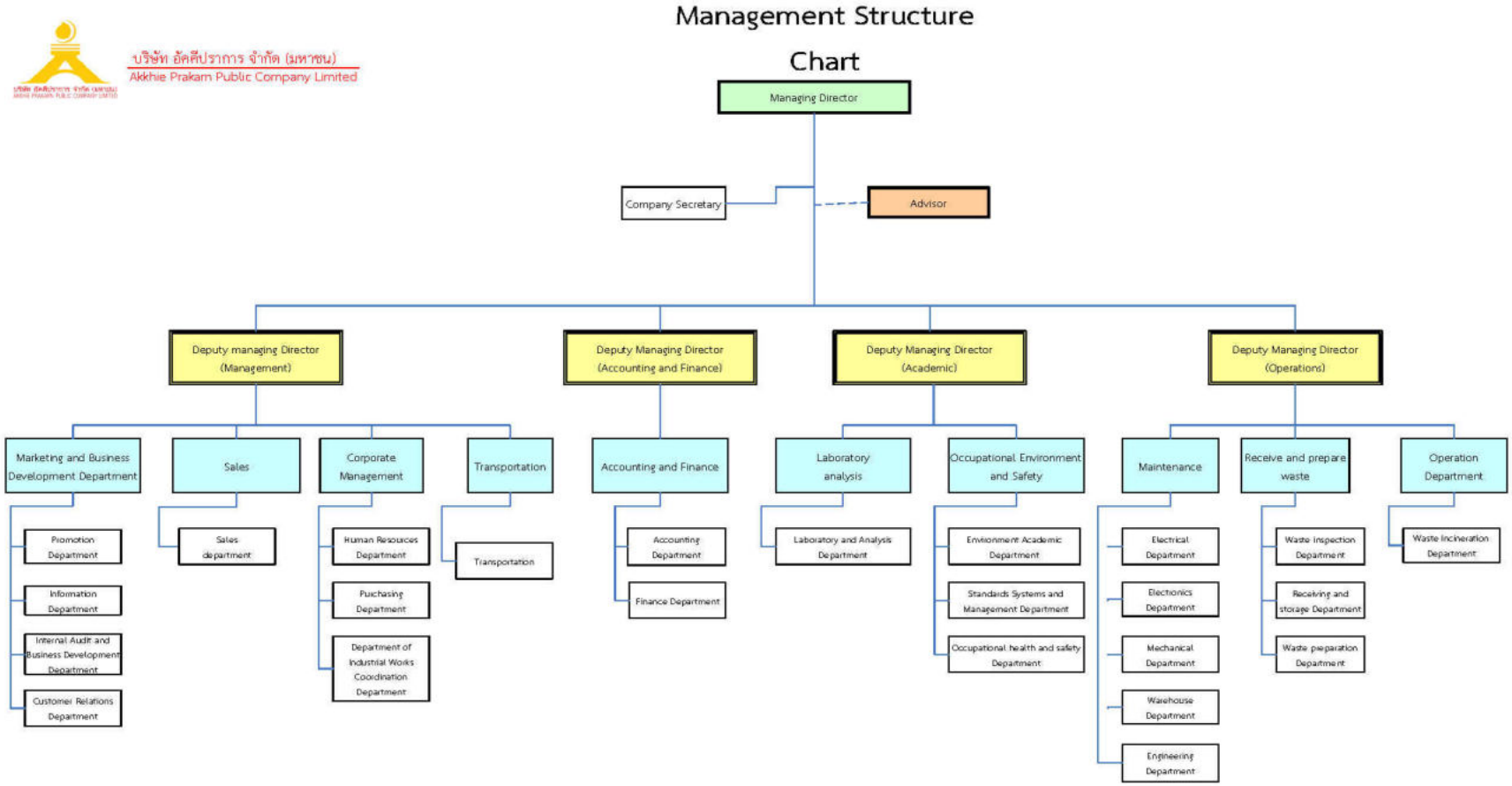
7. Consider and monitor human resource development plans, information technology systems and management processes to support long-term corporate structure and human resource maintenance plans in line with strategies by considering the company's sustainability.

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 conf ict 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 specications 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

บริษัท อัคคีปราการ จำกัด (มหาชน)
Akkhie Prakarn Public Company Limited



Rev. 1, date 17/03/22

7.4.1. Management

As of 31st,December 2021, 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 exibility 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 specied 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 mperatives.

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 2021

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 2021. executives of the company are as follows

Name	Ordinary Share		Up (Down)
	Year-end 2020	Year-end 2021	
1.Mr.Vanchai Luengviriya	-	-	-
their spouses and minor children	-	-	-
2.Mr.Rerngchai Rurngpayoongsak*	-	-	-
their spouses and minor children	-	-	-
3.Mr.Phol Sagethong	-	-	-
their spouses and minor children	-	-	-
4.Mrs.Wannarat Khumngern	2,000	2,000	-
their spouses and minor children	-	-	-
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 **16,248,978** baht as described below

Description	2020 Amount (baht)	2021 Amount (baht)
Salary	14,155,920	14,235,120
Bonus	-	1,546,901
Retirement Fund	405,396	466,957
Total	**14,561,316**	**16,248,978**

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 2021, 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 providng 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.

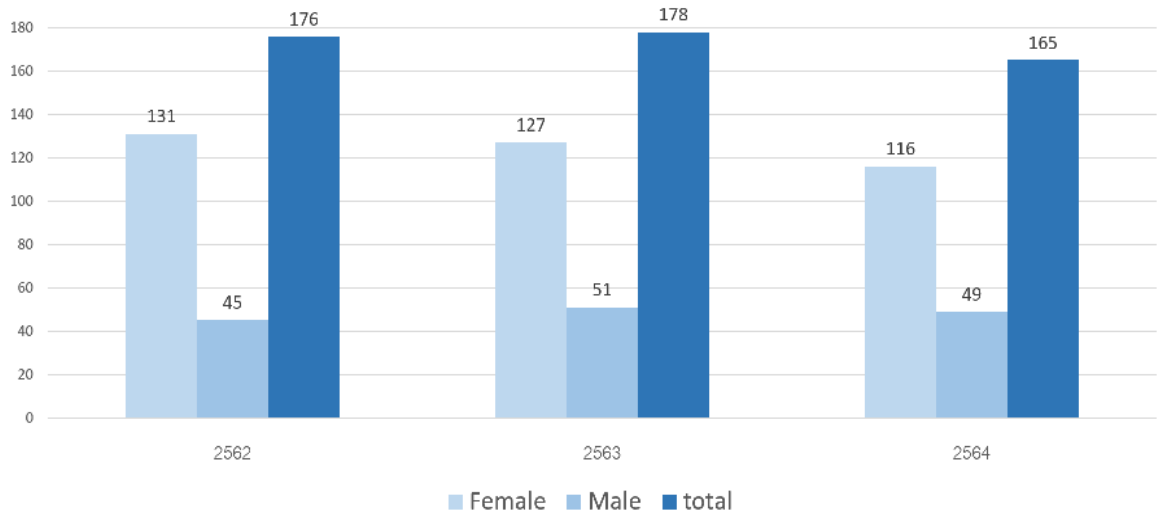
4. The Company has policies to respect the law and human rights. In the aforementioned policies, employees are required to thoroughly understand the laws related to personal duties and responsibilities with strict adherence. Moreover, the Company also supports and respects the protection of human rightsin addition topreventing 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 2021, the company has a total of employees 165 person (excluding executives) Consists of employees as follows:

Development	Number of employees (preson)
1. Operations	28
2. Maintenance Department	23
3. Waste Inspection and Preparation Department	15
4. Department of Environment, Occupational Health and Safety	9
5. Analytical Laboratory Department	6
6. Sales	9
7. Transportation department	46
8. Corporate Management	6
9. Accounting and Finance	7
10. Management	5
11. Marketing and Business Development Department	10
12. Office of the Executive Committee	1
Total	165

re 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 2019 – 2021



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 2019-2021 (excluding executives)

Description	2019	2020	2021
Total Salary	49,532,763	51,874,784	49,709,818
Total Bonus	2,153,300	-	4,880,257
Provident Fund Contributions	1,020,655	1,207,990	1,111,227
Other welfare values.	8,963,572	8,128,299	8,947,496
Total	**61,670,290**	**61,211,073**	**64,648,798**

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 2021, 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 778 hours / year consisting of 6 internal courses and 23 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. 3/2021 has approved the appointment of Miss.Sakuntala Tatichala as the company secretary. Since August 13th, 2021 with the following history

Miss.Sakuntala Taitchala

- Age 38 Years
- Edycatuib / Training
  - Bachelor's degree in Business Administration, Kasem Bundit University
  - Company Secretary Program (CSP120/2021)
  - Internal Audit for ISO 9001:2015, ISO 14001:2015 and ISO 45001:2015
  - Company snapshot program training
  - Training on social responsibility management for sustainable development.
  - Role of company secretary, CG upgrade in Anti-Corruption
  - Training safety officers in the work. supervisor level
- **Experience**
  - Secretary of the Company's Managing Director and Head of Public Relations Department Akkhie Prakan Public Company Limited
- **Shareholding in the Company** : 0.0277% (In name of himself 111,900 Shares)
- **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 ofmeetings 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 one report) 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 2021, 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 balanceIn 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. Pornnapa Kakaew

Position Head of Internal Audit

Education - Bachelor of Accounting (B.Acc.) Kasetsart university.

- Working paper for Better Corruption Prevention
- Cyber Security for Cloud and Network

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 April 27th,2021, 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 2021 as follows:

1. Ms.Kannika	Wipanurat,	Certified Public Accountant No.7305
2. Mr.Jirote	Sirirorote,	Certified Public Accountant No.5113
3. Ms.Nonglak	Pattanabunditn,	Certified Public Accountant No.4713
4. Ms.Sumana	Senivongse Na Ayudhaya,	Certified Public Accountant No.5897
5. Mr. Komin	Lingprachaya,	Certified Public Accountant No.3675
6. Mr. Mongkol	Laoworaphong,	Certified Public Accountant No.4722
7. Miss.Kachamon	Soon-Huan,	Certified Public Accountant No.11536

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 2021 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 auditrors 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 2021

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 2021, 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 Recruitmentt

The company has a Recruitment and Wage Sub-committee to perform duties in the area of Recruitment and Wage consideration for specic company directors by considerating the basic qualications 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 resude in Thailand and the directors must posses qualications 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 divied 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 remaing votes to elect one or several individuals to be a director(s).

5.3 The individual receiving the hightest 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 qualied individuals without forbidden characteristics as specied 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 remaing directos.

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 rm 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 qualications, 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 qualications as auditing directors so the number of auditing directors will be complete as specied 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 fileds 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 tha 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 2021 , 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 nderstanding 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 futher 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 draining programs and improve knowledge to suit the individual needs of each person. In which in 2021 , 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 Rurngpayoongsak. 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 eep 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 theminimumquorum. The Board of Directors for the resolution ofthe Board ofDirectorsat 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 2021, 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 2021
1. Mr.UThai Juntima	4/4	-	-	2/2	-	1/1
2. Mr.Teerasak Pongpanakrai	4/4	-	-	-	-	1/1
3. Mr.Vanchai Luengviriya	4/4	-	2/2	2/2	2/2	1/1
4. Mr.Suwat Luengviriya	4/4	-	-	-	-	1/1
5. Mr.Suthat Boonyaudomsart	4/4	-	-	-	-	1/1
7. Mr.Sakchai Wongchaisuriya*	4/4	4/4	2/2	2/2	2/2	1/1
8. Miss.Benjawan Prasansap	4/4	4/4	-	2/2	2/2	1/1
9. Mr.Prayut Wiboonsirichai*	4/4	4/4	2/2	2/2	2/2	1/1
10. Mr.Rerngchai Rurngpayoongsak	4/4	-	-	-	-	1/1

Note: * was appointed as the Nomination and Remuneration Subcommittee on August 13th, 2021.

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 responsibiltiies 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 2021 Annual General Meeting of Shareholders on April 27th, 2021 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 2021 were set to not exceed a sum of 400,000 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 2021 are as follows

Name	Remuneration Description		
	Board of Directors' Meeting Gratuities	Bonuses	Total
1. Mr.UThai Juntima	80,000	80,000	160,000
2. Mr.Teerasak Pongpanakrai	40,000	40,000	80,000
3. Mr.Vanchai Luengviriya	40,000	40,000	80,000
4. Mr.Suwat Luengviriya	40,000	40,000	80,000
5.Mr.Suthat Boonyaudomsart	40,000	40,000	80,000
6. Mr.Rerngchai Rurngpayoongsak	40,000	40,000	80,000
7.Mr.Sakchai Wongchaisuriya**	120,000	40,000	160,000
8. Miss.Benjawan Prasansap**	80,000	40,000	120,000
9.Mr.Prayut Wiboonsirichai**	80,000	40,000	120,000
รวม	**560,000**	**400,000**	**960,000**

Remarks: ** includes meeting allowances for the audit committee

8.1.3 Monitoring of the Operation of the Company's Subsidiaries and Affi liates

--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. <u>Prevention of Confl icts of Interest</u>

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 one report).

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 wth 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-5 9 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 nit 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 2021, 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 May 21st, 2019 and passed the first certification renewal on May 20th,2022.

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 2021, 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

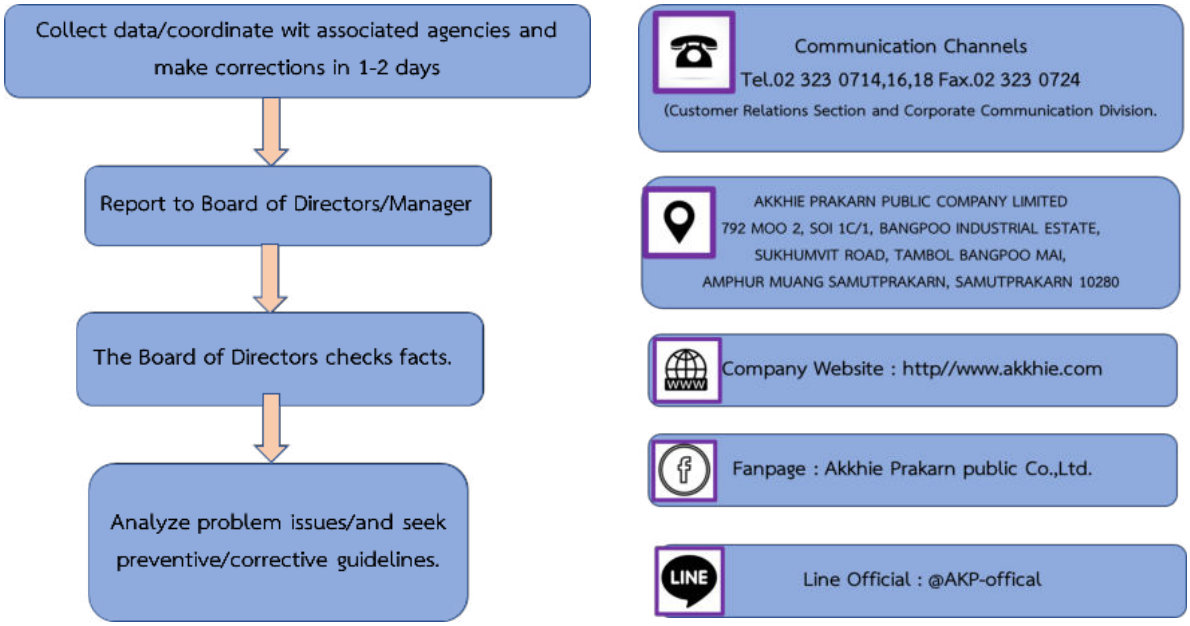
In 2021, the company has no complaints. Through the system for receiving complaints in any way

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 2021

In 2021, 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 ıompliance 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 2021

In 2021 , 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. 1/2564 on February 24nd,2021 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, 2021 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 2021

And in the Audit Committee Meeting No. 3/2021 on August 13th, 2021, Miss.Pornnapa Kakaew, 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 conf lflicts 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 2021, registered paid up capital amounted to 1,138 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 Luengviriy 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 2021 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 Luengwiriya, AKP's director and managing director, and sister of Mr. Suwat Luengwiriya, a director and managing director of BWG.
Better Waste Care Co.,Ltd. (“BWC”)	Registered founding on 23 September 2002; as of 31 December 2021 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 2021 Registered capital 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 Luengviriya and Mr. Suthat Boonyaudomsart.
Earth Tech Environment Plc. (“ETC“)	Registered founding on 9 January 2004; as of 31 December 2021 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 Luengviriya 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 Luengviriya 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 2021, 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 2021, 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 2021, 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 2021, 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 2021, 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 2021, registered paid up capital amounted to 55 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
			2021	2020	2019		
1.	Better World Green Plc. (“BWG”)	Incineration income	15.36	9.88	43.61	The Company receives revenues in thedestruction of sewage effluents from byeliminating the particular waste throughburning 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	2.56	0.93	18.05	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	3.05	10.07	10.56	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	0.40	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
			2021	2020	2019		
		Income from asset sales	0.14	-	-	The Company has revenue from selling waste water filling equipment to BWG.	The aforementioned transaction is a transaction arising from the sale fo assets. Which brings benefits to the company by the price policy as specified in the comtract
		Other current receivables	0.15	-	-		
		Trade Receivable	-	-	0.21	The Company earns income from the contract for the collection of industrial waste from BWG Company.	Such items It is necessary and reasonable because it is a normal trading transaction. The selling price and the normal payment terms that the Company offers to the general customers are set.
		Trade accounts receivable	6.20	6.51	14.05	The Company gives credit term to the parent company for payment within 30 days from the date on the invoice.	Such items It is necessary and reasonable because it is a normal trading transaction. The selling price and the normal payment terms that the Company offers to the general customers are set.
		Cost of industrial waste landfill	11.83	10.30	26.72	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
			2021	2020	2019		
		Other Expenses	-	-	0.06	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 in necessary and reasonable because the transactions is a normal trade account and the mutual service fees charged are appropriate.
		Trade payables with related companies	2.17	2.52	4.28	Trade debt resulting from the incineration process.	The transaction is reasonable and the interest rate charged among them is appropriate.
		Dividend payment	4.76	6.62	14.89	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

No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2021	2020	2019		
2.	Better Waste Care Co.,Ltd. (“BWC”)	Incineration income	7.58	5.67	7.33	The Company generated revenue from providing incineration of waste. to the BWC. BWC is theagent to contact the customers, specifcally 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	1.08	1.59	1.92	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	2.77	2.57	0.44	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 asset sales	1.50	-	-	The Company has revenue from selling waste water filling equipment to BWC.	The aforementioned transaction is a transaction arising from the sale of assets. which brings benefits to the company by the price policy as specified in the contract
		Other current receivables	0.54	-	-		

No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2021	2020	2019		
		Other income	-	0.005	-	The company has income from the contract for the collection of industrial waste from BWC Company.	Such items are necessary and reasonable because the collection of industrial waste that occurs in a normal manner.
		Trade Receivable	4.92	2.82	3.27	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	16.11	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	2.91	0.77	-	Trade debt resulting from the incineration process.	The transaction is reasonable and the interest rate charged among them is appropriate.

No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2021	2020	2019		
3.	Better World Transport Co.,Ltd. (“BWT”)	Truck rental revenue	-	0.18	6.31	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.
		Income from asset sales	3.20	-	-	The Company has revenue from vehicle sales to BWT for use in packaging. Industrial waste and sewage handling	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.
		Other income	0.03	-	-	The company has income from the sale of equipment.	The above list is a transaction arising from the sale of equipment. which brings benefits to the company The purchase-sale is in accordance with the market price.

No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2021	2020	2019		
		Trade Receivable	-	0.17	-	The company provides a credit term of payment within 30 days from the date of the invoice	Such items It is reasonable because it is a normal trading transaction with the normal selling price and payment terms that the Company offers to general customers.
		Transportation Costs	0.63	0.02	0.16	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 transaction is reasonable and the interest rate charged among them is appropriate The shipping fee is according to the normal values.
		Trade payables with related companies	0.04	0.02	-	Commercial liability arising from the cost of the above	The transaction is reasonable and the interest rate charged among them is appropriate

No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2021	2020	2019		
4	Better Me Co.,Ltd. ("BME")	Incineration income	59.55	142.95	161.36	The Company generated revenue from providing incineration of waste. BME is theagent to contact the customers, specifcally government agencies, which is not a part of Department of Industrial Works.The Company pay Marketing operation expenseThe 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	12.36	28.95	28.6	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	4.95	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 Current other receivable	0.24 .	0.24 -	0.24 0.26	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

No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2021	2020	2019		
		Other Income	3.76	3.58	1.05	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	17.52	56.00	63.76	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 clearThe transaction is necessary andreasonable, as they are done with thenormal pricing and payment terms offered by the company customers.
		Marketing operations fee	1.89	6.39	16.87	The company has assigned BME to carry out marketing until the customer Agreed by monthly wage payment	Such transactions are in the normal course of business. and the price is reasonable clearly according to the agreement between them.
		Accounts Payable	0.46	2.16	5.06	It is a trade liability arising from the above cost item.	Such items It is reasonable because it is a normal business transaction with the normal selling price and payment terms that the company pays to other general creditors.

No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2021	2020	2019		
5.	Earth Tech Environment Public Company Limited ("ETC")	Other expenses	0.23	-	-	The company has purchased air treatment equipment from ETC for use in air treatment work.	The aforementioned items are those resulting from the purchase of air treatment equipment. which is reasonable and is necessary cause benefits to the company The purchase-sale is in accordance with the market price.

No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2021	2020	2019		
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.	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.

No.	Persons who may have Conflicts of Interests	Nature of Transactions	(million baht)			Needs and Reasonableness of Transactions	Opinions of Audit Committee
			2021	2020	2019		
6.	Ava Grand Energy Co.,Ltd (“AVA”)	Transportation income	-	-	0.06	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.	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.

Needs and Reasonableness of Related Transactions

The related transactions include were necessary and reasonable in ordert 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 notif ification 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.

Plicies 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, notifif ication, 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 subsidiarie's properties, and the accounting standard regarding the disclosure of related persons or activitiesstipu- lated 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 reffering 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 conf lflicts of interest and / or such related persons, except it compiles 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 accor-ding to the proposion 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 2021)

Board Of Directors' Responsibility for Financial Reporting

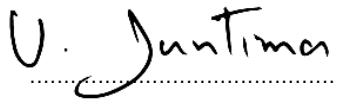
The Board of Directors is responsible for Akkhie Prakarn Public Company Limited's financial statements, including the financial information presented in this annual report. The aforementioned financial statements are prepared in accordance with generally accepted accounting principles, using careful 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 2021 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 the financial position in which equity method and the separate statement of financial position as at 31 December 2021, the statement of comprehensive income in which equity method and the separate statement of comprehensive income, the changes in shareholders' equity in which equity method and the separate statement of changes in shareholders' equity and the cash flows in which equity method and the separate statement of cash flows for the year then ended, and the notes to the in which equity method and separate financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements in which equity method and separate financial statements referred to above present fairly, in all material respects, the financial position of Akkhie Prakarn Public Company Limited as at 31 December 2021, 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.

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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.

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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.

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.

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- 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

Independent Auditor's Report

Mr. Jirote Sirirorote

Certified Public Accountant (Thailand) No. 5113

Karin Audit Company Limited

February 25, 2021

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2021

(Unit : Baht)

	Notes	Financial Statement in which the equity method is apllied		Separate Financial Statement	
		2021	2020	2021	2020
ASSETS					
Current assets					
Cash and cash equivalents	6	210,253,968	158,337,111	210,253,968	158,337,111
Trade and other current receivables - net	5.2 , 7	94,712,782	114,859,542	94,712,782	114,859,542
Current tax assets		2,714,087	2,453,011	2,714,087	2,453,011
Other current assets		2,204,788	2,645,271	2,204,788	2,645,271
Total current assets		**309,885,625**	**278,294,935**	**309,885,625**	**278,294,935**
Non - current assets					
Investment in associated	9	228,234,560	214,856,941	193,713,514	193,713,514
Restricted deposits with banks	8	22,463,437	22,419,047	22,463,437	22,419,047
Tools, additions to plant and equipment under operating right agreement - net	10	104,078,436	113,219,957	104,078,436	113,219,957
Right of use assets	11	40,781,914	47,578,899	40,781,914	47,578,899
Deferred tax assets	12	7,555,920	7,416,725	7,555,920	7,416,725
Other non - current assets		11,224,963	12,782,862	11,224,963	12,782,862
Total non - current assets		**414,339,230**	**418,274,431**	**379,818,184**	**397,131,004**
Total assets		**724,224,855**	**696,569,366**	**689,703,809**	**675,425,939**

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, 2021

(Unit : Baht)

	Notes	Financial Statement in which the equity method is apllied		Separate Financial Statement	
		2021	2020	2021	2020
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Trade and other current payables	5.2 , 13	52,889,632	56,632,906	52,889,632	56,632,906
Current portion of lease liabilities	14	7,747,660	6,821,681	7,747,660	6,821,681
Current provisions for employee benefit	15	4,353,564	4,395,822	4,353,564	4,395,822
Total current liabilities		**64,990,856**	**67,850,409**	**64,990,856**	**67,850,409**
Non - current liabilities					
Lease liabilities - net from current portion	14	55,612,501	63,360,161	55,612,501	63,360,161
Non - current provisions for employee benefit	15	10,584,580	9,971,436	10,584,580	9,971,436
Other non - current liabilities		1,400,100	1,300,100	1,400,100	1,300,100
Total non - current liabilities		**67,597,181**	**74,631,697**	**67,597,181**	**74,631,697**
Total liabilities		**132,588,037**	**142,482,106**	**132,588,037**	**142,482,106**
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		21,636,080	19,962,895	21,636,080	19,962,895
Unappropriated		248,537,640	212,661,267	214,016,594	191,517,840
Total shareholders' equity		**591,636,818**	**554,087,260**	**557,115,772**	**532,943,833**
Total liabilities and shareholders' equity		**724,224,855**	**696,569,366**	**689,703,809**	**675,425,939**

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, 2021

(Unit : Baht)

	Notes	Financial Statement in which the equity method is apllied		Separate Financial Statement	
		2021	2020	2021	2020
Services income	20	375,266,387	347,546,362	375,266,387	347,546,362
Cost of services		(288,557,858)	(270,844,213)	(288,557,858)	(270,844,213)
Gross profit		**86,708,529**	**76,702,149**	**86,708,529**	**76,702,149**
Other income		16,189,129	8,269,625	16,189,129	8,269,625
Profit before expenses		**102,897,658**	**84,971,774**	**102,897,658**	**84,971,774**
Service expenses		(5,720,026)	(9,115,225)	(5,720,026)	(9,115,225)
Administrative expenses		(31,936,866)	(30,341,777)	(31,936,866)	(30,341,777)
Management compensation	5.1	(18,164,040)	(16,747,004)	(18,164,040)	(16,747,004)
Finance cost		(4,782,599)	(5,102,469)	(4,782,599)	(5,102,469)
Total expenses		**(60,603,531)**	**(61,306,475)**	**(60,603,531)**	**(61,306,475)**
Share profit from investment in associate	9	13,377,619	16,780,495	-	-
Profit before income tax expense		**55,671,746**	**40,445,794**	**42,294,127**	**23,665,299**
Income tax expense	19	(8,830,418)	(5,794,119)	(8,830,418)	(5,794,119)
Net profit for the year		**46,841,328**	**34,651,675**	**33,463,709**	**17,871,180**
Components of other comprehensive income (expense)					
that will not be reclassified to profit or loss :					
Gains (loss) on remeasurements of defined benefit plans		-	(1,131,528)	-	(1,131,528)
Total comprehensive income for the year		**46,841,328**	**33,520,147**	**33,463,709**	**16,739,652**
Earnings per share					
Basic earnings per share (Baht)		**0.116**	**0.086**	**0.083**	**0.044**
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, 2021

(Unit : Baht)

	Notes	Financial Statement in which the equity method is apllied						
				Retained earnings		Other components of shareholders' equity		
		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	Total
Balance as at January 1, 2020		**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 (expense) 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**
Dividend payment	17	-	-	-	(9,291,770)	-	-	(9,291,770)
Appropriated - legal reserve		-	-	1,673,185	(1,673,185)	-	-	-
Comprehensive income for the year		-	-	-	46,841,328	-	-	46,841,328
Balance as at December 31, 2021		**202,000,000**	**119,463,098**	**21,636,080**	**248,537,640**	**-**	**-**	**591,636,818**

The accompanying notes are an integral part of the financial statements.

AKKHIE PRAKARN PUBLIC COMPANY LIMITED.

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2021

(Unit : Baht)

		Separate Financial Statement						
				Retained earnings		Other components of shareholders' equity		
	Notes	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	Total
Balance as at January 1, 2020		**202,000,000**	**119,463,098**	**19,069,336**	**188,599,426**	**-**	**-**	**529,131,860**
Dividend payment		-	-	-	(12,927,679)	-	-	(12,927,679)
Appropriated - legal reserve		-	-	893,559	(893,559)	-	-	-
Comprehensive income (expense) 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**
Dividend payment	17	-	-	-	(9,291,770)	-	-	(9,291,770)
Appropriated - legal reserve		-	-	1,673,185	(1,673,185)	-	-	-
Comprehensive income for the year		-	-	-	33,463,709	-	-	33,463,709
Balance as at December 31, 2021		**202,000,000**	**119,463,098**	**21,636,080**	**214,016,594**	**-**	**-**	**557,115,772**

The accompanying notes are an integral part of the financial statements.

AKKHIE PRAKARN PUBLIC COMPANY LIMITED.

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2021

(Unit : Baht)

	Financial Statement in which the equity method is apllied		Separate Financial Statement	
	2021	2020	2021	2020
Cash flows from operating activities				
Profit before income tax expense	**55,671,746**	**40,445,794**	**42,294,127**	**23,665,299**
Adjustments for:				
Interest expense	3,388,319	3,719,959	3,388,319	3,719,959
Interest receivable	(221,108)	(267,317)	(221,108)	(267,317)
Trade and other current receivables decrease	20,636,976	6,155,627	20,636,976	6,155,627
Other current assets decrease	440,483	1,811,023	440,483	1,811,023
Other non - current assets (increase) decrease	4,010,909	(5,029,477)	4,010,909	(5,029,477)
Trade and other current payables (decrease)	(3,743,274)	(5,040,693)	(3,743,274)	(5,040,693)
Other non - current liabilities increase	100,000	100,100	100,000	100,100
Provisions for employee benefit	689,990	1,670,068	689,990	1,670,068
Depreciation and amortization	36,998,285	41,588,208	36,998,285	41,588,208
(Reverse) Expected credit loss	149,785	(536,495)	149,785	(536,495)
(Profit) Loss on disposal of tools and equipment	(6,373,713)	253,175	(6,373,713)	253,175
Written - off withholding tax	-	823,657	-	823,657
Share of profit from investment in associates	(13,377,619)	(16,780,495)	-	-
Total adjustments to reconcile income tax	98,370,779	68,913,134	98,370,779	68,913,134
Net cash provided by (used in) from operating activities				
Interest receivable	221,108	267,317	221,108	267,317
Cash received for income tax expense	-	1,930,344	-	1,930,344
Cash paid for income tax expense	(11,683,700)	(8,274,111)	(11,683,700)	(8,274,111)
Cash paid for employee benefit	(119,104)	(1,835,610)	(119,104)	(1,835,610)
Net cash provided from operating activities	**86,789,083**	**61,001,074**	**86,789,083**	**61,001,074**
Cash flows from investing activities				
Restricted deposits with banks (increase)	(44,390)	(143,486)	(44,390)	(143,486)
Cash received from disposal of tools, additions to plant and equipment under operating right agreement	6,594,206	140,187	6,594,206	140,187
Payments for purchase of tools, additions to plant and equipment under operating right agreement	(21,920,272)	(23,224,748)	(21,920,272)	(23,224,748)
Net cash used in investing activities	**(15,370,456)**	**(23,228,047)**	**(15,370,456)**	**(23,228,047)**
Cash flows from financing activities				
Dividend paid	(9,291,770)	(12,927,679)	(9,291,770)	(12,927,679)
Payment of lease payable	(10,210,000)	(9,680,000)	(10,210,000)	(9,680,000)
Net cash used in financing activities	**(19,501,770)**	**(22,607,679)**	**(19,501,770)**	**(22,607,679)**
Net increase in cash and cash equivalents	**51,916,857**	**15,165,348**	**51,916,857**	**15,165,348**
Cash and cash equivalents at beginning of year	**158,337,111**	**143,171,763**	**158,337,111**	**143,171,763**
Cash and cash equivalents at ending of year	**210,253,968**	**158,337,111**	**210,253,968**	**158,337,111**

The accompanying notes are an integral part of the financial statements.

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

STATEMENTS OF CASH FLOWS (Cont.)

FOR THE YEAR ENDED DECEMBER 31, 2021

(Unit : Baht)

	Financial Statement in which the equity method is apllied		Separate Financial Statement	
	2021	2020	2021	2020
Supplemental disclosures of cash flows information :				
Non-cash transactions				
- Account receivables from disposal asset to related party	640,000	-	640,000	-

The accompanying notes are an integral part of the financial statements.

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AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

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, 2021

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 4.

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 year, the Company has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after January 1, 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 adoption of these financial reporting standards does not have any significant impact on the Company's financial statements.

2.3.2 Financial reporting standards that became effective for fiscal years beginning on or after January 1, 2022

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2022. 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, for some standards, providing temporary reliefs or temporary exemptions for users.

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

The management of the company believes that adoption of these amendments will not have any significant impact on the company's financial statements.

3. Significant accounting policies

3.1 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.

3.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

3.3 Account receivables

Accounts receivables 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.

3.4 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.

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

3.5 Investment

Investments in associates in the financial statements are recorded by using the equity method.

3.6 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).

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

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
Factory building improvement	5-20
Machinery and equipment	5-15
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.

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

3.7 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.

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 recognizes right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

a) 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.

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.

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**.**

b) 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.

c) 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.

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

3.8 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.

3.9 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses, and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

- Defined contribution plans

  The Company and their employees have jointly established a provident fund. The fund is monthly contributed by the employees and 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

  Past service costs are recognised in the income statement on the earlier of the date of the plan amendment or curtailment and the date that the Company recognises restructuring-related costs.

  The defined benefit obligations are measured at the present value of estimated future cash flows using a discount rate that is similar to the interest rate on government bond

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

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3.10 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

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

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.

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.

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

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3.11 Basic earnings (loss) per share

Basic earnings (loss) per share are determined by dividing the profit (loss) for the year by the weighted average number of ordinary shares outstanding during the year.

3.12 Financial instruments

The Company initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component are measured at the transaction price as disclosed in the accounting policy relating to trade receivables.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI"), and fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Company's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Company measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at FVTPL

Opened – End Fund and derivative measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

Classification and measurement of financial liabilities

Except for derivative liabilities, at initial recognition the Company's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Company takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

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Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Company has transferred substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Impairment of financial assets

The Company measures expected credit losses (ECLs) that result from default events that are possible within the next 12-months. For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

For trade receivables, the Company applies a simplified approach in calculating ECLs. It is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment. Impairment loss is recognized in profit or loss under the account. "Administrative expenses"

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

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3.13 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:

Allowance for expected credit losses of trade receivables

In determining an allowance for expected credit losses of trade receivables, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Company's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

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5. 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
Associated	
Earth Tech Environment Public Company Limited	Associated Company
Related parties	
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)

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5.1 Significant transactions income and expenses for the year ended December 31, 2021 and 2020 are as follows:

	Pricing Policy	(Unit : Thousand Baht) 2021	2020
Incineration income	Market Price		
Better World Green Public Company Limited		15,355	9,879
Better Waste Care Company Limited		7,584	5,667
Better Me Company Limited		59,552	142,946
Total		82,491	158,492
Transportation of waste income	Market Price		
Better World Green Public Company Limited		2,560	931
Better Waste Care Company Limited		1,080	1,592
Better Me Company Limited		12,358	28,954
Total		15,998	31,477
Transportation income	Market Price		
Better World Green Public Company Limited		3,053	10,074
Better Waste Care Company Limited		2,769	2,571
Better Me Company Limited		4,952	2,024
Total		10,774	14,669
Truck rental revenue	Contract Price		
Better World Transport Company Limited		-	180
Income from management fee	Contract Price		
Better Me Company Limited		240	240
Marketing operation income	Contract Price		
Better World Green Public Company Limited		400	932

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	Pricing Policy	(Unit : Thousand Baht) 2021	2020
Revenue from disposal of assets	Contract Price		
Better World Green Public Company Limited		140	-
Better Waste Care Company Limited		1,500	-
Better World Transport Company Limited		3,196	-
Total		4,836	-
Other income	Market Price		
Better Waste Care Company Limited		-	5
Better World Transport Company Limited		31	-
Better Me Company Limited		3,756	3,577
Total		3,787	3,582
Industrial waste disposal expenses	Market Price		
Better World Green Public Company Limited		11,827	10,303
Factory water disposal cost	Contract Price		
Better Waste Care Company Limited		16,113	717
Transportation expense for waste	Market Price		
Better World Transport Company Limited		629	22
Marketing operation expense	Contract Price		
Better Me Company Limited		1,889	6,388
Other expenses	Market Price		
Earth Tech Environment Public Company Limited		231	-
Dividend payment	Right of dividend		
Better World Green Public Company Limited		4,756	6,617

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Management benefits		
Current employment benefits	17,376	15,797
Post - employment benefits	788	950
Total	18,164	16,747

5.2 Significant transactions in statement of financial position as at December 31, 2021 and 2020 are as follows:

(Unit : Thousand Baht)

	2021	2020
Trade receivables with related companies		
Trade receivables		
Better World Green Public Company Limited	6,201	6,513
Better Waste Care Company Limited	4,916	2,819
Better World Transport Company Limited	-	173
Better Me Company Limited	17,515	55,996
Total	28,632	65,501
Current other receivables		
Better World Green Public Company Limited	150	-
Better Waste Care Company Limited	535	-
Total	685	-
Total trade receivables and other current receivables with related companies	29,317	65,501

The aging of trade receivables with related companies are as follows:

Within due	19,463	47,495
Overdue		
Not over 3 months	9,169	18,006
Total	28,632	65,501

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Trade payables with related companies		
Better World Green Public Company Limited	2,169	2,524
Better Waste Care Company Limited	2,914	767
Better World Transport Company Limited	43	16
Better ME Company Limited	460	2,155
Total	5,586	5,462

6. Cash and cash equivalents

(Unit : Thousand Baht)

	2021	2020
Cash	80	80
Savings Accounts	210,134	158,217
Current Accounts	40	40
Total	210,254	158,337

7. Trade and other current receivables - net

(Unit : Thousand Baht)

	2021	2020
Trade receivables with related companies (Note 5.2)	29,317	65,501
Unbilled receivables	14,171	14,615
Trade account receivables	43,247	30,343
Post - dated cheques receivable	3,455	-
Less Allowance expected credit loss	(263)	(113)
Trade receivables - net	89,927	110,346
Other current receivables	4,786	4,514
Total trade and other current receivables - net	94,713	114,860

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(Unit : Thousand Baht)

	2021	2020
The aged of trade account receivables are as follows:		
Within due	40,923	27,829
Overdue		
not over 3 months	1,860	2,459
3 - 6 months	116	-
6 - 12 months	348	-
Over 12 months	-	55
Total	43,247	30,343

Allowances expected credit loss have changed during the year are as follows:

(Unit : Thousand Baht)

	2021	2020
Beginning balance	(113)	(650)
Increase	(150)	(113)
Decrease for bad debts	-	650
Ending balance	(263)	(113)

8. Restricted deposits with banks

As at December 31, 2021 and 2020, a fixed deposit of Baht 22.46 million and Baht 22.42 million, of the Company is used as collateral for bank guarantee issued to government agencies.

9. Investment in associated company

9.1 Movement transaction of investment in associated company for the year ended December 31, 2021 are as follows:

(Unit : Thousand Baht)

	Financial statement in the equity method	Separate financial statement at cost method
As at January 1, 2021	214,857	193,714
Purchases / Increase investment	-	-
Profit sharing on associated company	13,378	-
As at December 31, 2021	228,235	193,714

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

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9.2 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	Generation and distribution of electricity from industrial waste	7.14	1,120,000	228,235	193,714

The significant financial information of associated company are summarized below:

(Unit : Thousand Baht)

Company name	Paid-up share capital as at December 31, 2021	Total assets as at December 31, 2021	Total liabilities as at December 31, 2021	Total revenue for the year ended December 31, 2021	Earning for the year ended December 31, 2021
Earth Tech Environment Public Company Limited	1,120,000	3,969,620	1,207,155	749,156	187,362

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 %

10. Tools, additions to plant and equipment under operating right agreement

Are as follows:

(Unit : Thousand Baht)

	2021	2020
Tools (Note 10.1)	18,785	21,416
Additions to plant and equipment under operating right agreement (Note 10.2)	85,293	91,804
Total	104,078	113,220

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

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10.1 Tools - net

(Unit : Thousand Baht)

	Balance January 1, 2021	Additions	Deductions	Transfer in (out)	Balance December 31, 2021
Cost					
Fixtures and office equipment	3,141	341	(289)	-	3,193
Computer and equipment	6,295	553	(336)	-	6,512
Tools	127,521	891	(12,412)	3,214	119,214
Vehicles	150,919	1,749	(18,183)	-	134,485
Work in process	-	3,925	-	-	3,925
Total	287,876	7,459	(31,220)	3,214	267,329
Accumulated depreciation					
Fixtures and office equipment	(2,546)	(289)	289	-	(2,546)
Computer and equipment	(4,281)	(468)	334	-	(4,415)
Tools	(116,963)	(5,840)	12,412	-	(110,391)
Vehicles	(142,670)	(6,596)	18,074	-	(131,192)
Total	(266,460)	(13,193)	31,109	-	(248,544)
Net	21,416				18,785

Allocate depreciation

Cost of service	11,734
Administrative expenses	1,459
Depreciation for the year	13,193

As at December 31, 2021 and 2020, a portion of property with historical costs of Baht 216.25 million and Baht 201.21 million, respectively, are in use but fully depreciated.

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

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10.2 Additions to plant and equipment under operation right agreement - net

(Unit : Thousand Baht)

	Balance January 1, 2021	Additions	Deductions	Transfer in (out)	Balance December 31, 2021
Cost					
Factory building improvement	28,949	-	-	3,799	32,748
Office building improvement	2,020	-	-	-	2,020
Machinery and equipment	128,364	-	(9,008)	13,331	132,687
Office equipment	35	-	-	-	35
Construction in progress	10,307	14,461	-	(20,344)	4,424
Total	169,675	14,461	(9,008)	(3,214)	171,914
Accumulated depreciation					
Factory building improvement	(11,843)	(2,754)	-	-	(14,597)
Office building improvement	(631)	(222)	-	-	(853)
Machinery and equipment	(65,362)	(14,032)	8,258	-	(71,136)
Office equipment	(35)	-	-	-	(35)
Total	(77,871)	(17,008)	8,258	-	(86,621)
Net	91,804				85,293

Allocate depreciation

Cost of service	16,786
Administrative expenses	222
Depreciation for the year	17,008

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, 2021 and 2020, a portion of property with historical costs of Baht 17.29 million and Baht 27.70 million, respectively, are in use but fully depreciated.

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11. Right of used assets

Changes in right of assets for the year end December 31, 2021 are summarized below

	(Unit : Thousand Baht)
Net book value as at January 1, 2021	47,579
Less Depreciation for the year :	
- Right to proceed with the administration and operation of the industrial waste management center (Industrial waste incinerator)	(6,797)
Net book value as at December 31, 2021	40,782

	(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)	40,782
Total Right of used assets	40,782

12. Deferred tax assets

As at December 31, 2021 and 2020, the components of deferred tax asset are as follows:

	(Unit : Thousand Baht)	
	2021	2020
Total	7,556	7,417
Offset of tax	-	-
Net deferred tax assets	7,556	7,417

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Movements in total deferred tax assets and liabilities during the year were as follows:

(Unit : Thousand Baht)

		(Charged) / credited to:			
	January 1, 2021	Profit or (loss)	Other comprehensive income (expense)	Equity	December 31, 2021
Deferred tax assets					
Provision for doubtful account	23	30	-	-	53
(Assets) Liabilities - annual compensation expenses under lease right agreement	4,520	(5)	-	-	4,515
Obligation for employee benefits	2,874	114	-	-	2,988
Total	7,417	139	-	-	7,556

(Unit : Thousand Baht)

		(Charged) / credited to:			
	January 1, 2020	Profit or (loss)	Other comprehensive income (expense)	Equity	December 31, 2020
Deferred tax assets					
Provision for doubtful account	130	(107)	-	-	23
Undue annual compensation expenses under lease right agreement	4,353	167	-	-	4,520
Obligation for employee benefits	2,624	(33)	283	-	2,874
Total	7,107	27	283	-	7,417

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13. Trade payables and other current payables

As at December 31, 2021 and 2020, the Company has trade payables and other current payables as follows:

(Unit : Thousand Baht)

	2021	2020
Trade payables with related companies (Note 5.2)	5,586	5,462
Trade payables	17,234	21,862
Other payables :		
Accrued expenses	23,837	21,308
Revenue department payables	1,203	1,043
Other	5,030	6,958
Total trade payable and other current payables - net	52,890	56,633

14. Lease liabilities

(Unit : Thousand Baht)

	2021	2020
Lease liabilities	74,160	84,370
Less deferred interest	(10,800)	(14,188)
Total	63,360	70,182
Less due within 1 year	(7,747)	(6,822)
Lease liabilities – net from due within 1 year	55,613	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

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15. 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 2021 and 2020, as follows:

(Unit : Thousand Baht)

	2021	2020
Current provision for employee benefit	4,354	4,396
Non-current provision for employee benefit	10,585	9,971
Total provision for employee benefit	14,939	14,367

(Unit : Thousand Baht)

	2021	2020
Obligation employee benefits - beginning	14,367	13,118
Employee benefit expenses :		
Current service costs	1,340	1,474
Interest on obligation	205	197
Past service cost	-	-
Actuarial (gains) loss	-	1,414
Reduced liabilities from employee retirement and resignation	(973)	(1,836)
Obligation employee benefits - ending	14,939	14,367

Principal actuarial assumptions at the reporting date (Actuarial basis)

	2021	2020
Discount rate (%)	1.35	1.35
Future salary increase (%)	5.52	5.52
Retirement age (years old)	55	55

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The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at December 31, 2021 and 2020 are summarised below:

(Unit : Thousand Baht)

	December 31, 2021	
Assumptions that affect	Increase rate	Decrease rate
Discount rate (0.50 percent)	(504)	534
Future salary increase (0.50 percent)	541	(514)
Turnover Rate (1.00 percent)	(364)	391

(Unit : Thousand Baht)

	December 31, 2020	
Assumptions that affect	Increase rate	Decrease rate
Discount rate (0.50 percent)	(522)	554
Future salary increase (0.50 percent)	505	(481)
Turnover Rate (1.00 percent)	(325)	348

16. 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.

17. Dividend payment

On April 27, 2021, the Board of Director's Meeting passed a resolution to approve the payment of dividend for the 2020 annual financial statements from net income after tax at the rate of Baht 0.023 per share for 404,000,000 shares totaling amount of Baht 9.29 million and the Company already paid on May 25, 2021.

18. 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.

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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, 2021.

19. Income tax expenses

Income tax expenses for the years ended December 31, 2021 and 2020, are as follows:

(Unit : Thousand Baht)

	2021	2020
Income tax:		
Income tax for the year	8,969	5,821
Deferred tax:		
Income tax expense relating to origination and reversal of temporary differences	(139)	(27)
Income tax expense in statements of comprehensive income	8,830	5,794

Reconciliation of effective tax rate

(Unit : Thousand Baht)

	Rate	The Financial Statements in			
	(%)	Equity Method		Separate Financial Statement	
		2021	2020	2021	2020
Profit before income tax expense		55,672	40,446	42,294	23,665
Income tax using the Thai corporation tax rate	20	11,134	8,089	8,459	4,733
Tax effect of income and expenses that are not taxable income or not deductible in determining taxable profit - net		510	1,088	510	1,088
Profit sharing investment on associated company		(2,675)	(3,356)	-	-
Total		8,969	5,821	8,969	5,821

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20. Services income

Service income for the years ended December 31, 2021 and 2020 are as follows:

(Unit : Thousand Baht)

	2021	2020
Incineration income	362,481	332,877
Brokerage agent income	2,012	-
Transportation income	10,773	14,669
	375,266	347,546

21. Expenses by nature

(Unit : Thousand Baht)

	2021	2020
Energy fuels	43,685	44,862
Salaries, wages, and other employee benefits	83,767	78,182
Depreciation and amortization	36,998	41,588
Compensation under operating right agreement	29,683	27,931
Repair expenses	36,867	35,350
Gasoline expenses	20,661	17,699
Supplies expenses	23,584	27,385
Utilities expenses	17,151	13,154
Industrial waste expenses	31,507	11,019

22. Commitments

22.1 The Company is responsible for establishing the Environmental Upkeep Fund by apportion the money to the Fund on the annual basis of Baht 0.10 million, totaling Baht 2 million over the term of the agreement. Up to December 31, 2021 the Company has made the deposits to a reserve account with a bank totaling Baht 1.43 million.

22.2 The Company has entered into a Natural Gas Purchase Agreement with a supply company. The agreement term is 2 years, starting from May 1, 2018 to April 30, 2020. Under this agreement, the Company has to purchase the natural gas at the minimum level as stipulated in the agreement. On May 21, 2023 The Company has entered into a memorandum No.1, extended the agreement period to 9 years, ending on April 30, 2027.

22.3 Commitment to the subcontractor and service amount of Baht 0.88 million and 2,529 USD.

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

23. Financial instruments

23.1 Financial risk management and policies

The Company is exposed to a variety of financial risks, including credit risk, market risk (including interest rate risk) and liquidity risk. The Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance. The Company uses derivative instruments to hedge certain exposures.

Credit risk

Credit risk is the risk of financial losses if a customer or the counterparty fails to meet its obligations. However, the Company have 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 expected credit loss.

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.

As at December 31, 2021 and 2020, significant interest-bearing financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

(Unit : Thousand Baht)

	Financial Statement in which the equity method is applied / Separate						
	December 31, 2021						
	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	-	-	-	210,174	80	210,254	0.050-0.125
Restricted bank deposits	-	-	-	22,463	-	22,463	0.200
	-	-	-	232,637	80	232,717	
Financial liabilities							
Lease liabilities	-	-	-	63,360	-	63,360	4.636
	-	-	-	63,360	-	63,360	

(Unit : Thousand Baht)

	Financial Statement in which the equity method is applied/ Separate						
	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
Restricted bank deposits	-	-	-	22,419	-	22,419	0.200
	-	-	-	180,636	120	180,756	
Financial liabilities							
Lease liabilities	-	-	-	70,182	-	70,182	4.636
	-	-	-	70,182	-	70,182	

AKKHIE PRAKARN PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021

23.2 Fair values

The fair value of the following financial assets and liabilities approximates their book value.

a) For financial assets and liabilities which have short-term maturity, including cash and cash equivalents, Trade and other current receivables, Trade, and other current payables, their carrying amounts in the statement of financial position approximate their fair values.

b) For restricted deposits with banks with carrying interest approximate to the market rate, their carrying amounts in the statement of financial position approximates their fair values.

The carrying amounts of financial assets and liabilities of the Company are close to their book values and measured at amortized costs.

24. Bank guarantees

The Company had letters of guarantee of Baht 76.70 million issued by banks on behalf of the Company. The letters of guarantee are collateralized by the Company's deposits with financial institutions.

25. 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, 2021, debt to equity ratio in the financial statements is 0.24 : 1.00.

26. Subsequent events

The Board of Directors Meeting No. 1/2022 held on February 25, 2022, resolved to propose to the Annual General Meeting of 2022 to consider and approve the sale of common shares of Earth Tech Environment Co., Ltd. ("ETC"), an associated company of the Company to other persons or other corporate ("Investors") amounting to 159,935,200 shares, representing 7.14% of the total issued and paid-up shares of ETC.

27. Reclassification

Certain amounts in the financial statements for the year ended December 31, 2020, have been reclassified to conform to the current period, which no effect on net income or shareholders' equity previously reported.

28. Financial information approval

These financial information have been approved by the Company's Board of Director on February 25, 2022.

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 25th, 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	*-Mr. Uthai Juntima-*
Mr. Vanchai	Luengviriya	President / CEO	*-Mr. Vanchai Luengviriya-*
Mr.Rerngchai	Rurngpayoongsak	Directors	*-Mr.Rerngchai Rurngpayoongsak-*

Proxy

Name		position	signature
Mr.Vanchai	Luengviriya	President / CEO	*-Mr.Vanchai Luengviriya-*

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

Name-Surname Mr.Uthai Juntima
Current Position Chairman of the Board
Age 74 years
Date of Appointment : November 21st, 2011
% Shareholding Company (as at December 31st, 2021)
- 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)
- Ethical Leadership Program (ELP 14/2018)

Holding a Position of Director : -None-
Holding a position of Director of non-listed Company : -None-
Experience
Governor of Industrial Estate Authority of Thailand
Attendance at the Board of Directors' Meeting during 2021 : 4/4
Conflict of Interest : -None-
Family Relation with Other Directors : -None-
Dispute in the 10 Preceding Years : -None-

รองประธานกรรมการ

นายธีระศักดิ์ พงศ์พนาไกร
Age 76 Years

วันที่ได้รับการแต่งตั้งเป็นกรรมการ : 21 พฤศจิกายน พ.ศ.2554
สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2564)
- ของตนเอง : 0.0005% (2,000 หุ้น)(โดยไม่มีการเปลี่ยนแปลงการถือหุ้นในปี 2564)
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา
- ปริญญาโท วิศวกรรมศาสตร์มหาบัณฑิต (สุขาภิบาล)จุฬาลงกรณ์ มหาวิทยาลัย
- ผ่านการอบรมหลักสูตร Director Accreditation Program (DAP)

จำนวนบริษัทจดทะเบียนที่ดำรงตำแหน่ง : -ไม่มี-
จำนวนบริษัท/หน่วยงานอื่นที่มิใช่บริษัทจดทะเบียน : -ไม่มี-

ประสบการณ์
- ผู้เชี่ยวชาญด้านวิชาการวัตถุอันตราย กรมโรงงานอุตสาหกรรม
- รักษาการผู้อำนวยการสำนักบริหารจัดการวัสดุเหลือใช้อุตสาหกรรมกรมโรงงานอุตสาหกรรม

จำนวนครั้งที่เข้าร่วมประชุมคณะกรรมการบริษัทในปี 2564 : 4/4
การมีส่วนได้ส่วนเสียในบริษัทฯ : - ไม่มี -
ความสัมพันธ์ทางครอบครัวระหว่างกรรมการและผู้บริหาร : - ไม่มี -
ประวัติการกระทำผิดกฎหมายในระยะ 10 ปี ย้อนหลัง : - ไม่มี -

Name-Surname Mr. Teerasak Pongpanakrai
Current Position Vice Chairman of Board
Age 76 years
Date of Appointment : November 21st, 2011
% Shareholding Company (as at December 31st, 2021)
- Held personally : 0.0005% (2,000 shares)

(No shareholding change in 2021)
- 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 managemen Industryt

Department of Industrial Works.
Attendance at the Board of Directors' Meeting during 2021 : 4/4
Conflict of Interest : - None -
Family Relationship among Directors and Executives : - None -
Dispute in the 10 Preceding Years : - None -

Name-Surname Mr. Vanchai Luengviriya
Current Position President & CEO
Age 57 years
Date of Appointment : November 21st, 2011
% Shareholding Company (as at December 31st, 2021)

- 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 2021 : 4/4
Conflict of Interest : -None-
Family Relation with Other Directors : Being a brother, Mr. Suwat Luengviriya
Dispute in the 10 Preceding Years : -None-

Name-Surname Mr.Suwat Luengviriya
Current Position Director
Age 60 years
Date of Appointment : November 21st, 2011
(%) shareholding (as at December 31st, 2021)
- Held personally : 0.2967% (1,198,630 shares)

(No shareholding change in 2021)
- 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 2021 : 4/4
Conflict of Interest : -None
Family Relation with Other Directors : A brother Mr.Vanchai Luengviriya
Dispute in the 10 Preceding Years : -None-

กรรมการ

นายสุทัศน์ บุญยอุดมศาสตร์
Age 56 Years

วันที่ได้รับการแต่งตั้งเป็นกรรมการ 21 พฤศจิกายน พ.ศ.2554
สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2564)
- ของตนเอง : 0.0023% (9,350 หุ้น)
(โดยไม่มีการเปลี่ยนแปลงการถือหุ้นในปี 2564)
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา
- ปริญญาโท บริหารธุรกิจสาขาการเงิน มหาวิทยาลัยรามคำแหง
- ปริญญาตรี บริหารธุรกิจสาขาการบัญชี มหาวิทยาลัยรามคำแหง
- ผ่านการอบรมหลักสูตร DAP58/2006 และ ACP25/2009 ผู้สอบบัญชีภาษีอากร
- ผ่านการอบรมหลักสูตร Anti-Corruption : The Practical Guide (ACPG 23/2015)
- อบรมหลักสูตร การทำ Financial Projection เพื่อประเมินมูลค่าบริษัท
- หลักสูตร Corruption Risk and Control Workshop (CRC11/2564)

จำนวนบริษัทที่ดำรงตำแหน่งกรรมการในบริษัทจดทะเบียนอื่น : จำนวน 2 บริษัท ปัจจุบัน
- กรรมการและรองกรรมการผู้จัดการสายงานบัญชีและการเงิน
บริษัท เบตเตอร์ เวิลด์ กรีน จำกัด (มหาชน)
- กรรมการ บริษัท เอิร์ธ เทค เอนไวรอนเมนท์ จำกัด (มหาชน)

จำนวนบริษัท/หน่วยงานอื่นที่ดำรงตำแหน่งที่มิใช่บริษัทจดทะเบียน : จำนวน 6 บริษัท ปัจจุบัน
- กรรมการ บริษัท ที่ปรึกษาการบัญชีและภาษีอากร จำกัด
- กรรมการ บริษัท เอ-บิสซิเนส แอ็ดไวเซอรี่ จำกัด
- กรรมการ บริษัท เบตเตอร์ เวสท์ 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 แฟคเจอริง จำกัด
- กรรมการ บริษัท เอวา แกรนด์ เอ็นเนอร์ยี่ จำกัด
- กรรมการ บริษัท สิริลาภา พาวเวอร์ จำกัด
- กรรมการ บริษัท รีคัฟเวอรี่ เฮ้าส์ จำกัด
- กรรมการ บริษัท ลิงค์ 88 พาวเวอร์ จำกัด

จำนวนครั้งที่เข้าร่วมประชุมคณะกรรมการบริษัทในปี 2564 : 4/4
การมีส่วนได้ส่วนเสียในบริษัทฯ : -ไม่มี-
ความสัมพันธ์ทางครอบครัวระหว่างกรรมการด้วยกัน : -ไม่มี-
ประวัติการกระทำผิดกฎหมายในระยะ 10 ปี ย้อนหลัง : -ไม่มี-

Name-Surname Mr. Suthat Boonyaudomsart
Current Position Director
Age 56 years
Date of Appointment : November 21st, 2011
(%) shareholding (as at December 31st, 2021)
- Held personally : 0.0023% (9,350 shares)
(No shareholding change in 2021)
- 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
- Being Trained DAP58/2006 Program, ACP25/2009 Program Tax Auditor
- Anti-Corruption : The Practical Guide (ACPG 23/2015)
- Being trained in Financial Projection for company valuation
- Being trained in Corruption Risk and Control Workshop (CRC11/2564)

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 2021 : 4/4
Conflict of Interest : -None-
Family Relation with Other Directors : -None-
Dispute in the 10 Preceding Years : -None

Name-Surname Mr.Rerngchai Rurngpayoongsak
Current Position Director
Age 66 years
Date of Appointment : November 9th, 2019
(%) shareholding (as at December 31st, 2021)

- 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 2021 : 4/4
Conflict of Interest : - None -
Family Relationship among Directors and Executives : - None -
Dispute in the 10 Preceding Years : - None -

Name-Surname Mr.Sakchai Wongchaisuriya
Current Position Independent Directorand Chairman of the Audit Committee
Age 61 years
Date of Appointment : November 21st, 2011
(%) shareholding (as at December 31st, 2021)

- 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 Pubilc Company Limited
- Vice President-Administration, Rakkeat hardware Company Limited

Attendance at the Board of Directors' Meeting during 2021 : 4/4
Conflict of Interest : - None -
Family Relationship among Directors and Executives : - None -
Dispute in the 10 Preceding Years : - None –

Name-Surname Mr. Prayut Wiboonsirichai
Current Position Independent Directorand Audit Committee
Age 56 years
Date of Appointment : November 21st, 2011
(%) shareholding (as at December 31st, 2021)

- 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 2021 : 4/4
Conflict of Interest : - None -
Family Relationship among Directors and Executives : - None -
Dispute in the 10 Preceding Years : - None -

Name-Surname Miss. Benjawan Prasansap
Current Position Audit Committee and Independent Director
Age 44 years
Date of Appointment : November 21st, 2011
(%) shareholding (as at December 31st, 2021)

- 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 2021 : 4/4
Conflict of Interest : -None
Family Relation with Other Directors : -None
Dispute in the 10 Preceding Years : -None-

ประธานเจ้าหน้าที่บริหาร และกรรมการผู้จัดการ

นายวันชัย เหลืองวิริยะ
57 ปี
สัดส่วนการถือหุ้น ในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2564)
- 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

President & CEO

Mr. Vanchai Luengviriya
57 years
% Shareholding Company (as at December 31st, 2021)
- 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 พงศ์พนาไกร
76 ปี
สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2564)
- ของตนเอง : 0.0005% (2,000 หุ้น)
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา
- ปริญญาโท วิศวกรรมศาสตร์มหาบัณฑิต (สุขาภิบาล) จุฬาลงกรณ์มหาวิทยาลัย
- ผ่านการอบรมหลักสูตร Director Accreditation Program (DAP)

Executive Director

Mr. Teerasak Pongpanakrai
76 years
% Shareholding Company (as at December 31st, 2021)
- Held personally : 0.0005% (2,000 shares)
- Held by spouse or minor children : - None -

Education
- Master of Engineering, (Sanitation) Chulalongkorn University
- Being Trained DAP Program

กรรมการบริหารและรองกรรมการผู้จัดการสายงานบริหาร

นายเริงชัย เรืองพยุงศักดิ์
66 ปี
สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2564)
- 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 Rurngpayoongsak
66 years
(%) shareholding (as at December 31st, 2021)
- 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

รองกรรมการผู้จัดการสายวิชาการ

นางสาววนิดา วรพิทยาฤกษ์
อายุ 44 ปี
สัดส่วนการถือหุ้น ในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2564)
- ของตนเอง : -ไม่มี-
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา
- ปริญญาตรี การจัดการสิ่งแวดล้อม มหาวิทยาลัยศิลปากร

Vice-Managing Academic Department

Miss. Wanida Worapithayaroek
Age 44 Years
(%) shareholding (as at December 31st, 2021)
- Held personally : -None-
- Held by spouse or minor children : -None-

Education
- Bachelor of Environmental Science Silpakorn University

รองกรรมการผู้จัดการสายปฏิบัติการ

ดร.พล สาเกทอง
อายุ 81 ปี
สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2563)
- ของตนเอง : -ไม่มี-
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา
- ปริญญาเอก วิศวกรรมเคมี มหาวิทยาลัย Paul Sabatire, Toulouse, France

Vice - Managing Director Operation Department

Mr. Phol Sagethong
Age 81 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, Touluose, France, (1972)

รองกรรมการผู้จัดการสายบัญชีและการเงิน

นางวรรณรัตน์ คุ้มเงิน
อายุ 47 ปี
สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2564)
- ของตนเอง : 0.0005% (2,000 หุ้น)

(โดยไม่มีการเปลี่ยนแปลงการถือหุ้นในปี 2564)
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา
- ปริญญาตรี สาขาการจัดการ มหาวิทยาลัยราชภัฏวไลยอลงกรณ์
- นักบัญชี 4.0 กับการเลือกโปรแกรมทางบัญชี และการพัฒนาระบบสารสนเทศ ทางการบัญชี
- อบรม Orientation Course-CFO Focus on Financial Reporting
- อบรม การจัดทำงบกระแสเงินสด

Vice-Managing Director Accounting

Mrs. Wannarat Khumngern
Age 47 Years
(%) shareholding (as at December 31st, 2021)
- Held personally : 0.0005%
  (In name of himself 2,000 shares)
  No shareholding change in 2021
- 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
- Training on the preparation of cash flow statements

หัวหน้าแผนกบัญชี (ผู้ควบคุมดูแลการทำบัญชี (สมุห์บัญชี)

นางศิริวรรณ ดำรัตน์

อายุ 41 ปี

สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2564)

- 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 Reportingทางเลือกใหม่ใบกำกับ รับมือ E-TAX
- อบรมปัญหาการจัดทำงบการเงินรวม และฝึกปฏิบัติการจัดทำงบการเงินรวม
- อบรมคณะกรรมการความปลอดภัย อาชีวอนามัยและสภาพแวดล้อมในการทำงานของสถานประกอบกิจการ ฝึกอบรมโดย SIAMSAFETY
- อบรมเรียนรู้-ใช้เป็น การจัดทำงบกระแสเงินสด ฝึกอบรมโดย บริษัท แอคเคาท์ เทรนนิ่ง จำกัด
- อบรมแนวปฏิบัติการรวมธุรกิจ และการจัดทำงบการเงินรวม ฝึกอบรมโดย บริษัท แอคเคาท์ เทรนนิ่ง จำกัด

ประสบการณ์

- หัวหน้าแผนกบัญชี บริษัท เบตเตอร์ เวิล์ด กรีน จำกัด (มหาชน)

Chief Accountant (The person supervising accounting)

Mrs. Siriwan Dumrat

Age 41 Years

(%) shareholding (as at December 31st, 2021)

- 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 thesystemProvide financial statement receiving services Via electronic (e-Filing)
- Insights into financial statements analysis
- Training Orientation Course - CFO Focus on Financial ReportingNew option, E-TAX coping invoice
- Training on the problems of preparing the consolidated financialstatements and practicing the preparation of consolidated financial statements
- Safety training health and condition at a high level in the workplace Slapped by SIAMSAFETY
- Training to learn - use as Cash flow statement preparation training by Account Training Company Limited
- Training on business integration practices and preparation of consolidated financial statements, training by Account Training Company Limited

Experience

- Head of Accounting Department, Better World Green Public Company Limited

เลขานุการบริษัท

นางสาวศกุนตลา ตะติชลา

อายุ 38 ปี

สัดส่วนการถือหุ้นในบริษัท (ร้อยละ) (ณ วันที่ 31 ธันวาคม พ.ศ.2564)

- ของตนเอง : 0.0277% (111,900 หุ้น)
- คู่สมรส / บุตรที่ยังไม่บรรลุนิติภาวะ : -ไม่มี-

การศึกษา / อบรม

- ปริญญาตรี บริหารธุรกิจ มหาวิทยาลัยเกษมบัณฑิต
- อบรมหลักสูตร Company Secretary Program (CSP) รุ่นที่ 120/2021 จากสมาคมส่งเสริมสถาบัน กรรมการบริษัทไทย (IOD)
- อบรมหลักสูตรความรู้เกี่ยวกับระบบมาตรฐาน ISO 9001:2015, ISO 14001:2015 และ ISO 45001:2015
- อบรม Company snapshot program training จากตลาดหลักทรัพย์ MAI
- อบรมการบริหารความรับผิดชอบต่อสังคมเพื่อการพัฒนาอย่างยั่งยืน จากตลาดหลักทรัพย์แห่งประเทศไทย (SET)
- อบรมบทบาทเลขานุการบริษัทการยกระดับ CG ด้าน Anti-Corruption
- อบรมเจ้าหน้าที่ความปลอดภัยในการทำงาน ระดับหัวหน้างาน

ประสบการณ์

- เลขากรรมการผู้จัดการบริษัท และ หัวหน้าแผนกประชาสัมพันธ์ บริษัท อัคคีปราการ จำกัด (มหาชน)

Company Secretary

Miss.Sakuntala Taitchala

Age 38 Years

(%) shareholding (as at December 31st, 2021)

- Held personally : 0.0277% (In name of himself 111,900 Shares)
- Held by spouse or minor children : -None-

Education

- Bachelor's degree in Business Administration, Kasem Bundit University
- Company Secretary Program (CSP120/2021)
- Internal Audit for ISO 9001:2015, ISO 14001:2015 and ISO 45001:2015
- Company snapshot program training
- Training on social responsibility management for sustainable development.
- Role of company secretary, CG upgrade in Anti-Corruption
- Training safety officers in the work. supervisor level

Experience

- Secretary of the Company's Managing Director and Head of Public Relations Department Akkhie Prakan 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	Rurngpayoongsak	I,II,V	-	-	-	-	-	-	-	-	-	-	-
Mr. Sakchai	Wongchaisuriya	III	-	-	-	-	-	-	-	-	-	-	-
Miss.Benjawan	Prasansap	III	-	-	-	-	-	-	-	-	-	-	-
Mr. Prayut	Wiboonsirichai	III	-	-	-	-	-	-	-	-	-	-	-
Mr.Phol	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

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”

Recovery House Company Limited. “RH”

Better Me Company Limited. “BME”

Link 88 Power Company Limited. “L88”

AVA Grand Energy Company Limited. “AVA”

Earth Engineer And Construction Company Limited. “EEC”

Sirilapha Power Company Limited. “SIRI”

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 balanceIn 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.Pornnapa Kakaew

Position Head of Internal Audit

Education - Bachelor of Accounting (B.Acc.) Kasetsart university.

- Working paper for Better Corruption Prevention
- Cyber Security for Cloud and Network

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, 2021, 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	0.65	Owned	N/A
Computers and Devices	2.10	Owned	N/A
Tool and Equipment	8.82	Owned	N/A
Vehicles	3.29	Owned	N/A
Work under Construction	3.92	Owned	N/A
Total	18.78		

4.2 Assets under license agreements

As of December 31, 2021, the Company has assets under license agreements as follows:

(Unit: Million Baht)

Item	Net Value after Deducting Accumulated Depreciation	Nature of Ownership	Obligations
Management and Operation Rights of Center	18.15	Department of Industrial Works	N/A
Factory Building Improvements	1.17	Department of Industrial Works	N/A
Machinery and Equipment	61.55	Department of Industrial Works	N/A
Work under Construction	4.42	Department of Industrial Works	N/A
Total	85.29		

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
Terns 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 of1 0 % 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	:	9 Years Starting on May 1st,2018 Ending on April 30th, 2027
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	:	To determine

(1) Scope of business operation: The Company operates the busines of incineration of solid wastes or unused materials by means of hazardous industrial waste incinerators and BWG operates the busines 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.

(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.

(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.

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, 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 2021, 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 2021, 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 2021, 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 2021, considered appropriate auditor's remunerations and proposed the issue to the Board of Directors. And to the shareholders' meeting for approval.

In 2021, 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

February 25th, 2022

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 2021 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 2021, 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

February 25th, 2022

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

In 2021, 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'srelated 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

February 25th, 2022

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 2021, 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 2 0 2 1 , 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 2021, 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 2021
2. Corporate Governance Report of Thai Listed Companies' CGR of the year 2021 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 2021 for the 7th consecutive year from the Stock Exchange of Thailand
4. Received the Sustainability Disclosure Recognition 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

February 25th,2022

Attachment 7 Intermal 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 Directorsis 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 clarify 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, orruption, management override internal controls,misrepresentation of material reports,or mbezzlement.	✓	
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 decencies 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.	✓	

Akkhie Prakarn Public Company Limited

792 Moo 2 Soi 1c / 1 Bang Poo Industrail Estate,Sukhumwit Rd.,
Bangpoo Mai Subdistrict,
Mueang Samut Prakarn District, Samut Prakarn Province 10280
Tel. 02 323 0714,16,18 Fax. 02-323-0724