



แบบแสดงรายการข้อมูลประจำปี /
รายงานประจำปี 2564
(Form 56-1 One Report)

Annual Registration Statement /
Annual Report 2021
(Form 56-1 One Report)

20th
Anniversary

บริษัท ริชี่เพลส 2002 จำกัด (มหาชน)
RICHY PLACE 2002 PUBLIC COMPANY LIMITED





20th *Anniversary*

มุ่งมั่นสรรค์สร้างสังคมที่เปี่ยมสุข
ให้กับทุกชีวิต ทุกการอยู่อาศัยในโครงการของเรา

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MESSAGE FROM THE CHAIRMAN



DEAR SHAREHOLDERS

Since its establishment, Richy Place 2002 Public Company Limited has been a real estate developer for 20 years. put all the energy you have In order to create a good quality dream home, every project has been carefully planned in every step to create and deliver products. Good quality service coupled with environmental and social sustainability care. Even in 2021, revenue recognition will not meet the target. Due to the impact of the 2019 corona virus epidemic, the company continues to do the job of real estate developers tirelessly and also Continue to expand the business more. both in terms of the number of projects and the size of the project and based mainly on the needs of residents and investors

In 2022, the company is moving into the 20th year. The company is more focused on the development of low-rise projects. to respond to the plaintiff's needs as well as make a marketing plan to publicize the image of the organization To make the general public know more about RICHY and launch RETAIL MALL in all 3 locations, namely The Rich Ploenchit Nana Project, The Rich Project Rama 9 Srinakarin, Rich Park Project Terminal Phaholyothin 59 (Laksi) to meet the lifestyle more convenient as well.

As a director of Richy Place 2002 Public Company Limited, I would like to thank all shareholders, customers, financial institutions, media, business partners. and related government agencies to help Always support the company in every aspect. and would like to thank the Board of Directors, executives, and all employees for their cooperation. This will result in us being more successful in the future.

Best regards

A handwritten signature in blue ink, appearing to read 'Sunee Sathinan', written over a horizontal line.

Miss Sunee Sathinan
Chairman of the Board

MESSAGE FROM THE EXECUTIVE CHAIRMAN

DEAR SHAREHOLDERS

2021 is a year for the global economy and Thailand's economy continues to be affected by the 2019 coronavirus outbreak throughout the year leading to a global economic slowdown and consequently slowing real estate business. The real estate business has adjusted its strategies to cope with the ongoing situation.

In the past year, the company has focused more on the development of low-rise projects. from the former focusing mainly on condos And a new phase of the low-rise project has been constructed. Improving the condition of the project to be very beautiful to meet the needs of residents with good location

Richie's operating results in 2021 have total revenue of 1,401 million baht, net profit of 202 million baht, more profit from the fiscal year 2020 due to the impact of the coronavirus disease 19 (COVID-19) epidemic. continues to spread

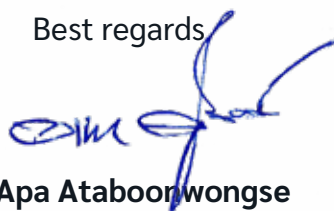
As for the 2022 business plan, the operational strategies are as follows:

- 1) low-rise 2 projects
- 2) new Condominium 1 project
- 3) Increasing revenue from new businesses, for example, and income from 3 retail rentals at The Rich @ Nana Rich Park, Terminal @ Phaholyothin59 (Lak Si) and The Rich Rama 9 - Srinakarin

Due to this, RICHY has organized a 20th anniversary promotion plan, receiving a maximum discount of 1 million baht, and has developed a work plan aimed at selling online more seriously. We have the determination and energy to do our best. for growth and sustainability

I, on behalf of the management and staff of Richy Place 2002 Public Company Limited, would like to thank all customers. shareholder including financial institutions who always believe and give good support to the Company

Best regards



Dr. Apa Ataboonwongse
Chief Executive Officer



AUDIT COMMITTEE REPORT

DEAR SHAREHOLDERS

Company Audit Committee Consisting of 3 independent directors who are qualified and have experience in finance Real estate and organization management With Prof. Suthat Rattanakueangkangwan as the Chairman of the Audit Committee, Mrs. Pawanya Krittachat and Mrs. Jaree Wutsanti as the Audit Committee

The Audit Committee has duties as assigned by the Board of Directors. In order to help the Board of Directors in corporate governance, which in the past year 2021, the Audit Committee of the Company Has performed the mission according to the responsibility of good corporate governance The Audit Committee convened 4 times and discussed with the management. Internal Audit Department and the auditor in related matters by summarizing the essentials in performing the following functions

1. Review the financial reporting system And not financial reports

The Audit Committee reviewed the quarterly financial statements and the financial statements for the year 2021 of Richy Place 2002 Public Company Limited and the consolidated financial statements. Together with the management Internal Audit Department And invited the auditor to attend the meeting without participation of the management to discuss the independence in performing duties And showing the opinion of the auditor And inquiring the auditor about the accuracy and completeness of the financial statements Important accounting adjustments Which affects the financial statements Adequacy of accounting records Therefore, the disclosure of information accurately, adequately and independently of the auditor and the financial statements is accurate, reliable. Including disclosing sufficient and timely financial statements To be useful to investors or users of financial statements In addition, the Audit Committee has considered the scope of And audit guidelines In addition, the Audit Committee met with the auditor without management 1 time to discuss independently on important issues in the preparation of financial statements and the disclosure of information that is useful to users of financial statements.

The Audit Committee reviewed the performance of various departments by comparing the plan and the performance of the various departments by asking questions about the issue. Ready to comment Consider the management approach to ensure proper and transparent implementation of the guidelines

2. Review of risk management assessment system

The Audit Committee reviewed the risk management assessment according to the principles set out in the risk management policy. And monitoring the progress of important risk management By considering risk factors The chance of impact From risk management Ensuring that The company has assessed significant risks systematically, sufficiently and appropriately. And promote knowledge and understanding for the entire organization to be an important mechanism in creating value for business

3. Review of internal control systems

The Audit Committee reviewed the internal control system together with the head of internal audit. And auditors on a quarterly basis To assess the adequacy of the internal control system in accordance with the internal audit standards And guidelines set by the Securities and Exchange Commission of Thailand Including considering the results of the audit according to the approved audit plan And report the audit results by the management of the company Has followed up to make corrections as suggested in the audit report And comments from the Audit Committee continuously Including improving the internal control to be consistent with the changing situation The internal audit results did not find weaknesses. Or deficiencies in the significant internal control system which the Audit Committee is of the opinion that The Company has an internal control system. And adequate risk supervision in addition, the auditor evaluated the internal control system. And found no significant weakness which may affect the financial statements of the company

4. Reviewing compliance with business-related laws

The Audit Committee reviewed the compliance with the Securities and Exchange Act. SET regulations And the Securities and Exchange Commission and other laws related to the business of the company with compliance with relevant laws correctly

5. Reviewing connected transactions or transactions that may have conflicts of interest

The Audit Committee reviewed the said transaction. Is a real commercial transaction which is a normal business which is reasonable and eliminates conflicts of interest. And in accordance with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand

6. Review of compliance with anti-corruption measures

The Audit Committee reviewed the internal control measures. Including supervision Compliance with anti-corruption measures As well as risk assessment and give advice including the audit report according to the anti-corruption measures To the Board of Directors for acknowledgment. The results of internal audit did not find weaknesses Or deficiencies in internal control in accordance with anti-corruption measures that are significant which the Audit Committee is of the opinion that The company has an internal control system. And supervision of risks, anti-corruption measures In accordance with the guidelines of the Thai Private Sector Collective Action Coalition against Corruption (CAC) in an adequate and appropriate manner

7. Conflicting the requirements of the audit committee

The Audit Committee reviewed the requirements of the Audit Committee to be appropriate. And in accordance with the duties and responsibilities of the newly established Audit Committee And related laws The Audit Committee has performed its duties with prudence. With independence and transparency for the best interest of the company The Audit Committee believes that the financial statements of the company are accurate,

reliable and consistent with generally accepted accounting standards. And financial reporting standards have been implemented under the risk management and internal control systems that are effective and adequate and in accordance with relevant laws and regulations

8. Consideration for the appointment of auditors and the audit fees for the year 2021

The Audit Committee considers the selection, appointment and appointment of auditors Including the determination of the auditor's remuneration for the year 2021 by considering the performance of the previous year of the auditor according to the company evaluation criteria The qualifications of the auditor Freedom of operation Quality and work standards The criteria are satisfactory and the auditor is qualified according to the announcement of the Securities and Exchange Commission. And the Stock Exchange of Thailand Therefore, the Audit Committee Therefore proposed to appoint the company Dharmniti Auditing Company Limited is the auditor of the company for the year 2022 and offers annual audit fees. To the Board of Directors To propose to the shareholders' meeting for further consideration

Conclusion

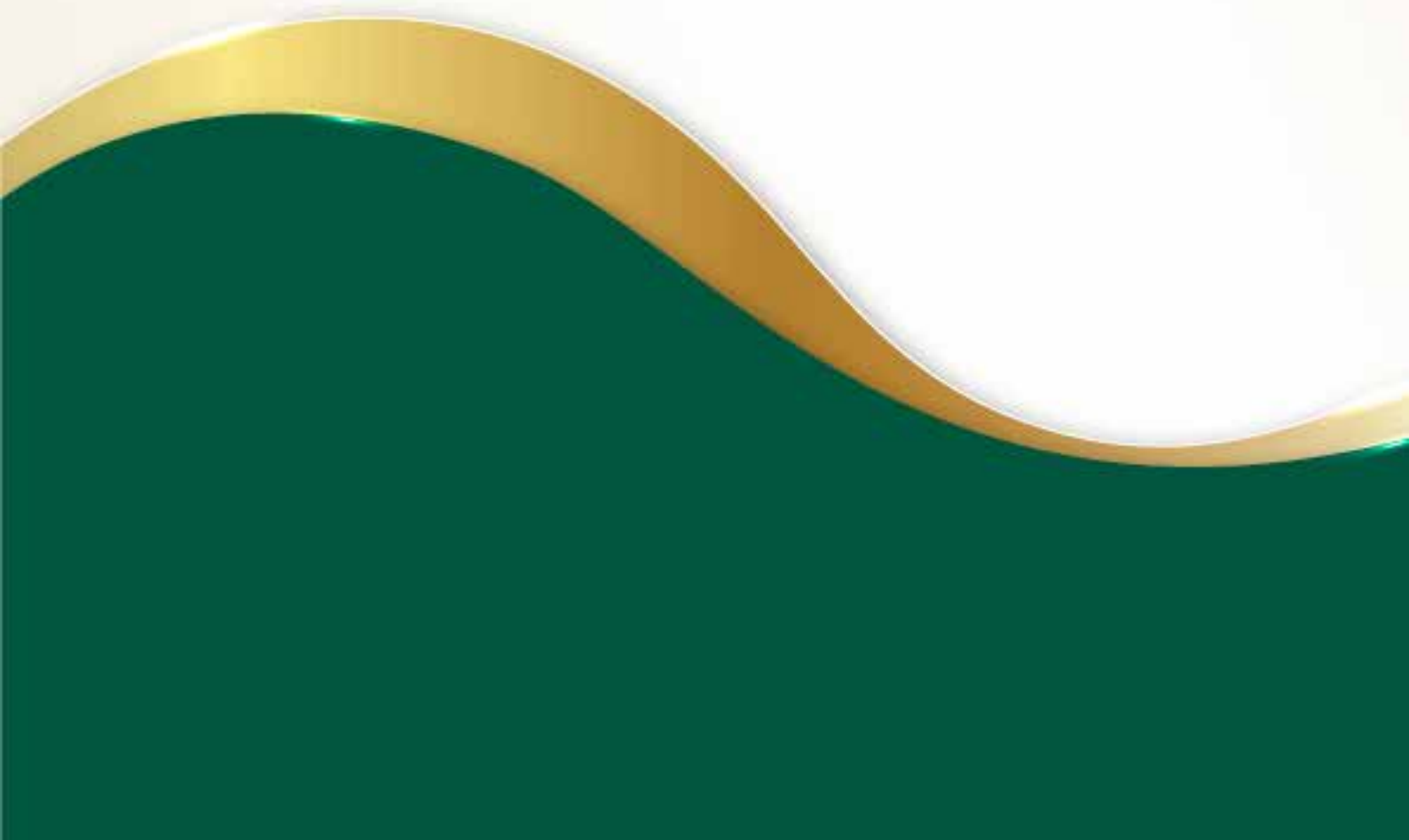
The Audit Committee has complied with the duties and responsibilities specified in the Audit Committee Charter approved by the Board of Directors. By using knowledge, ability and prudence with adequate independence to benefit the stakeholders equally The Audit Committee is of the opinion that the financial information of the company is accurate, reliable, in accordance with generally accepted accounting standards. The company has adequate risk management. Have internal control system Appropriate and effective internal audit having a consistent performance in accordance with the good corporate governance system there is compliance with laws, regulations and obligations related to the business operations of the company.

Prof. Suthat Rattanakuekangwan

Chairman of the Audit Committee
Richy Place 2002 Public Company Limited

Part 1

Business Activities



1

COMPANY'S POLICY AND OVERVIEW OF BUSINESS ACTIVITIES



Vision Mission Values of Richy Place

“VISION”

The Company will be the leader of real estate development sector in Thailand, which emphasizing to the need, satisfaction, and happiness in living of all target customers by focusing on the product design, site location, environment friendliness, and outstanding efficient services in order to create a long term confidence of all parties concerned.

“MISSION”

1. To be the one of top 20 leading real estate development of Thailand within 10 years
2. To maximize not less than 10% yield upon investment to shareholders
3. To reward employees higher than the average compensation of the industry within 3 years
4. To make human resources having high competence compared with the leading companies within 3 years
5. To create the corporate culture to be the organization of intelligence, diligence and dedication
6. To build the business allies network of real estate development
7. Providing the prompt after-sale-services and creating the customer satisfaction
8. Making good quality of life to the social, community, and environment
9. Cost management in order to compete with the industry within 3 years
10. To build the corporate image to be known and acceptable within 3 years

“VALUES OF RICHY PLACE”

Richy has emphasized on creating a happy society to the residents in all areas; which its outstanding are:

Rich in Premier Location

Rich in Urban Living & Life Style

Rich in Design

Rich in Construction

Rich in Environment

Such values can presently meet the consumers' need and living model as perfectly and make the residents in all projects of the Company be happy

Significant Changes and Development Highlight

Background and Significant Development

Richy Place 2002 Public Company Limited was established on November 18, 2002 with an initial registered capital of 50 million baht by a group of people of various professions who have similar ideas in real estate development business. Under the management of the organization by Dr. Apha Attabunwong to focus on the development of projects in potential areas and is a location near the community. In 2013, the company was transformed into a public company. It has a registered capital of 714 million baht and a paid-up capital of 500 million baht. In 2014, the company was listed on the Stock Exchange of Thailand (RICHY) as of December 31, 2021. 1,733,836,486 baht is the registered and paid-up capital 1,486,145,560 million baht

Key Milestones and Development Highlights of the Company are summarized as following

2002 November - The Company was found by various professions but have similar objectives on real estate

development with initial registration capital of Baht 50 million, including 500,000 common shares, at the par value of Baht 100 per share. Its objective is to operate business in the real estate

development which the office is located at 667/15 Attaboorn Building, 5th Floor, Charan-sanitwong Road, Arun-amarin Sub-district, Bangkok Noi District, Bangkok

2004 January - Officially sale the project of “Richy Ville @Bangbuathong”, 74 units of a two-story house on 13 acres of land located on Bangbuathong District, Nonthaburi with the project value at Baht 160 million

2005 June - Officially sale the project “Richy Tower @Phetkasem-Sathorn”, 212 units of a 19-story residential condominium located on Phetkasem Road, Bangkok with the project value of Baht 300 million
2007 January - Officially sale the project “Le Rich Trendy Condo @Sathupradit” (Le Rich @Rama 3), 422 units of a 22-story residential condominium located on Rama 3 Road, Chong-nonsee Sub-district, Yannawa District, Bangkok with the project value of Baht 1,062 million

May - Increasing the registered capital from Baht 50 million to Baht 130 million by offered to the existing shareholders to be fund for construction and project development in the future

2010 March - Officially sale the project “Le Rich @Ratchada-Suthisarn”, 77 units of a 8-story residential condominium located on Suthisarn Intersection, Dindaeng Sub-district, Dindaeng District, Bangkok with the project value of Baht 175 million

November - Officially sale the project “Le Rich @Aree Station”, 73 units of a 8-story residential condominium located on Soi Aree 2, Samsen Nai Sub-district, Phayathai District, Bangkok with the project value of Baht 235 million

- 2011 January - Officially sale the project “Rich Park @Bangson Station”, 803 units of a 27-story residential condominium located on Krungthep-Nontaburi Road, Wongsawang Sub-district, Bangsue District, Bangkok with the project value of Baht 1,375 million
- 2012 July - The Annual Shareholders’ Meeting in 2012 held on July 31, 2012 had a resolution on dividend payment approval at Baht 10.00 per share, totally Baht 19.30 million, paid to entitled shareholders with totally 1,930,000 shares.
- November - The Extraordinary Shareholders’ Meeting in 2012 held on November 29, 2012 had a resolution on dividend payment approval at Baht 57.10 per share, totally Baht 110.20 million, paid to entitled shareholders with totally 1,930,000 shares.
- December - Increasing the registered capital to Baht 292.18 million by offered to the existing shareholders to be fund for construction and project development of The Rich BiZ Home Sukhumvit 105 and Rich Park @Taopoon Interchange Project.
- Officially sale the project “Rich Park @Taopoon Interchange”, 735 units of a 25-story residential condominium located on Pracharas Sai 2 Road, Bangsue Sub-district, Bangsue District, Bangkok with the project value of Baht 1,703 million
- 2013 February - Officially sale the project “The Rich Biz Home Sukhumvit 105”, 140 units of modern townhome located on Soi Sukhumvit 105, Srinakarin Road, Bangna Sub-district, Bangna District, Bangkok with the project value of Baht 671million
- April - The Annual Shareholders’ Meeting in 2013 held on April 26, 2013 had a resolution on dividend payment approval at Baht 18.56 per share, totally Baht 54.24 million, paid to entitled shareholders with totally 2,921,800 shares.
- June - Increasing the registered capital from Baht 292.18 million to Baht 370 million by offered to the existing shareholders to be fund for project development in the future
- September - The Extraordinary Shareholders’ Meeting in 2013 held on September 6, 2013 had a resolution on dividend payment approval at Baht 35.69 per share, totally Baht 132.05 million, paid to entitled shareholders with totally 3,700,000 shares.
- Increasing the registered capital from Baht 370 million to Baht 500 million by offered to the existing shareholders to be fund for the construction and project development of Rich Park @Chaophraya
- The Company registered to be a public limited company under the name of “Richy Place 2002 Public Company Limited”, and changed the par value from Baht 100 per share to Baht 1 per share, including increasing its registered capital from Baht 500 million to Baht 714 million by issuing common shares of 214 million shares to offer to the public.

- Officially sale the project “The Rich Park @Chaophraya”, 635 units of a 33-story residential condominium located on Ratathibet Road, Sai-ma, Muang, Nontaburi with the project value of Baht 1,267 million
- 2014 April - Officially sale the project “The Rich Ville @Ratchaphruek”, a 2-story twin house and single house, and townhome of total 138 units located on Ratchaphruek Road with the project value of Baht 560 million
- July - The Company conducted an Initial Public Offering (IPO) to trade to the public at Baht 3.30 per share.
- August - The Company registered to be the listed company in the Stock Exchange of Thailand
- November - The Company has launched to sell the project of “The Rich @Sathorn-Taksin”, 511 units of a 23-story condominium located on Krungthoburi Road, Bangkok with the project value of Baht 2,100 million.
- 2015 May - Increasing the registered capital from Baht 714 million to Baht 985.40 million, being the paid-up capital of Baht 785.40 million.
- 2016 May - Officially launched the project “The Rich Park @Triple Station”, 1,089 units of a 37-story residential condominium located on Srinakarin Road, Bangkok with the project value of Baht 2,700 million.
- Decreasing the registered capital from Baht 985,400,000 to Baht 785,399,982 and amending its Memorandum of Association, Section 4 on the article of the registered capital in compliance with the decrease of capital.
- June - Officially launched the project “The Rich @NaNa”, 413 units of a 32-story and 6-underground story residential condominium, and 3-story retail located on Sukhumvit Soi 3 Road (Nana Nua), Bangkok with the project value of Baht 4,185 million.

2017	April	<ul style="list-style-type: none"> - Launched "Rich Park Terminal" a 14-storey mixed use condominium with 597 units of residences, and 3 floors of retail, with connecting Skywalk to BTS. Located at Phaholyothin Road, Anurayan, Bang Khen, Bangkok. Project value at 1,490 Million Baht. - Launched "The 8 Collection" project is a 7-storey condominium with 77 units of condominium units. Located on Visutkasat Road. Bang Khun Prom (Nangwan), Phra Nakhon District (Dusit) Bangkok. Project value at 362 Million Baht.
	May	- Launch of "The Rich Avenue" a modern 3 storey commercial building with a mezzanine floor limited to only 16 units. Located at Damrongrak Road, Khlong Mahanak Pom Prap Sattru Phai, Bangkok. Project value at 480 Million Baht.
	June	- Increase the capital to be allocated to the existing shareholders according to the shareholding proportion (Right Offering: RO) registered to support the business expansion of the company At the ratio of 5 existing shares to 1 new ordinary share, together with the warrants to purchase ordinary shares of the Company No. 1 (RICHY-W1) and warrants to purchase ordinary shares of the Company No. 2 (RICHY-W2) (5: 1: 1) In the event that there is a fraction of shares remaining, round the share.
2018	May	<ul style="list-style-type: none"> - Increase registered capital from the original 1,289,363,596 baht to 1,381,460,996 baht, which is paid-up registered capital Amount of 1,044,859,438 baht to support the stock dividend and to support the adjustment of the warrants RICHY-W1 and RICHY-W2, and amendment to Clause 4 of the Memorandum of Association in order to be consistent with Increase the registered capital of the company.
	November	- Launch of the project "The Rich Rama 9 - Srinakarin Triple Station " a mix-use condominium projects. A 32-storey condominium with 597 units, located at Srinakarin Road ,Bangkok. The project value is approximately 1,700 million baht.
2019	March	- Launching The Rich Ekamai project, a 492-storey condominium project of 492 units and 1 unit of shop located on Ekkamai Road, Soi 8, Phra Khanong Nuea Sub-district, Wattana District, Bangkok. The project value is approximately 3,000 million baht.
	May	- Increase registered capital from the original 1,381,460,996 baht to 1,578,815,237. Baht as a paid-up registered capital in the amount of 1,194,116,461 baht to support the stock dividend and to support the adjustment of the warrants RICHY-W1 and RICHY-W2 and amend the Article 4 of the Memorandum of Association in order to be consistent with the increase of the company's registered capital
	July	- Increased the paid-up registered capital of 109,556 baht from the shareholders exercising the rights to exercise warrants of RICHY-W1 in the amount of 89,473 units to convert into 109,556 shares. Therefore, the paid-up capital has changed. 1,194,116,461 baht to 119,226,017 baht
	November	- Project launch Rich Point @ BTS Wutthakat is a 32-storey condominium with 792 units and 2 units of shops, located at Ratchaphruek Road, Talat Phlu, Thon Buri, Bangkok. Project value 1,800 million baht.
2020	March	- Established a subsidiary, Richy Place Pattana, 2019, registered capital of 1,000,000 baht, common shares of 10,000 shares, 100 baht per share, the company holds 99.97 percent of shares.

	May	- Open Phase 2, The Rich Ville Ratchapruek project, is a twin house, 2-storey detached house, 45-unit townhomes, 24 detached houses located on Ratchapruek Road, total value 330,000,000 baht.
	August	- Increased paid-up capital of 134 baht from the shareholders exercising 110 units of RICHY-W2 warrants, converting to 134 shares. 1,194,226,017 baht to 1,194,226,151 baht
	September	- Offering 192,500,000 million baht of debentures by offering to institutional investors and / or high net worth investors. The maturity date is 2022, the interest rate is fixed at 6.40% per annum.
2021	May	<p>- Decrease the registered capital that is not issued in the amount of 384,589,086 shares by eliminating the shares that are not issued as follows: 1) 11,596 shares remaining from the stock dividend payment 2) the remaining shares from the RICHY warrant- 192,234,034 shares of W1; 3) 192,343,456 shares of RICHY-W2 shares remaining from the support of warrants RICHY-W2, thus changing the registered capital. 1,578,815,237 is 1,194,226,151 baht</p> <p>- Increase the registered capital to support the dividend payment of 44,230,598 baht, thus changing the registered capital from 1,194,226,151 baht is 1,238,456,749 baht.</p>
	November	- Launched the Richton Suan Luang - Phatthanakan project as a townhome project. european style Located on Chaloem Phrakiat Suan Luang Rama 9 Road, Soi 38, totaling 131 units, total project value 524 million baht.
	December	<p>- Increase capital by allocating to existing shareholders in proportion to their respective shareholdings (Right Offering: RO) to support the business expansion of the Company in the ratio of 5 existing shares per 1 new ordinary share, not exceeding 247,690,926 shares in case there is a fraction of Shares shall be rounded off. together with the warrants to purchase the Company's ordinary shares No. 1 (RICHY-W3) in the amount not exceeding 247,690,926 units (5:1:1)</p> <p>- Increase registered capital of 495,381,852 shares from 1,238,454,634 baht to 1,733,836,486 baht, with the amount of registered and paid-up capital 1,486,145,560 baht to support the capital increase to the existing shareholders in proportion to their shareholding (Right Offering: RO) and to support the adjustment of the rights of the RICHY-W3 warrants and to amend the Memorandum of Association of the Company, Clause 4 to be in line with the increase registered capital of the company</p>

Group shareholding structure

As of December 31, 2021, the company has 3 subsidiaries.

1. Richee Development 2016 Company Limited

Founded date: 15 December 2016

Registered capital: 31,000,000 baht

Stock Type: Ordinary shares

Number of shares: 310,000 shares

Value per share: 100 baht

Investment ratio: 99.97 percent

2. Richy Place Ekkamai Company Limited

Established date: 21 January 2019

Capital: 1,000,000 baht

Stock Type: Ordinary shares

Number of shares: 10,000 shares

Value per share: 100 baht

Investment ratio: 99.97 percent

3. Richy Place Pattana 2019 Company Limited

Established: March 12, 2020

Registered Capital: 1,000,000 baht

Type of share: Ordinary share

Number of shares: 10,000 shares

Share value: 100 baht

Investment ratio: 99.97 percent

Relationship with the major shareholder's business group

As of 31 December 2021, the company has no relationship with the business group of the major shareholder.

2

NATURE OF BUSINESS



2.1 Company's revenue structure

	Operated by	Financial Statements (Audit/Review)					
		Year 2562		Year 2563		Year 2564	
		Value (Million Baht)	Proportion (percent)	Value (Million Baht)	Proportion (percent)	Value (Million Baht)	Proportion (percent)
<u>Revenue from real estate sales</u>							
- Residential Condominiums	RICHY	1,136.50	92.75	714.69	82.24	1,301.06	92.84
- Detached House	RICHY	57.15	4.67	99.83	11.48	74.45	5.31
Total revenue from real estate sales		1,193.65	97.42	814.52	93.72	1,375.51	98.15
Other Income 1/	RICHY	27.13	2.21	49.36	5.68	20.82	1.49
Interest income	RICHY	4.51	0.37	5.18	0.60	5.02	0.36
Total Revenue		1,225.29	100	869.06	100	1,401.35	100

Remark : 1/ Other income include rental income according to the marketing plan, guaranteed rent, and income from down payment, etc.

2.2 Product characteristics

1) Real Estate Development For Sale

The company operates real estate development in good locations with potential in both flat type including single-family houses, townhouses, townhomes and high-rise types such as condominiums.

project	Project location	Project Character-istics	Land purchas-e period	Constru-ction period complet-ed	The moment the project was launche-d.	Project Area (Rai-Ngan-Wa)	Targe-t custo-mer group mark	Project value		Book or enter into a contract		Transferred and accumulated		Remaining for sale		Percent age of construc-tion progress	Percent age of revenue recognit-ion ratio
								Amount (units)	Value (Million Baht)	Amount (units)	Value (Million Baht)	Amount (units)	Value (Million Baht)	Amount (units)	Value (Million Baht))		
condominium																	
1. Rich Park@Taopoon Interchange	Tanpracharat Sai 2	condominium 26 floors	Apr 2013	Oct 2014	Dec 2012	3-0-64.6	C - B	735	1,830	5	15.16	709	1,779.10	21	35.74	100	97.22
2 Rich Park@Chao Phraya	Sai Ma Road	condominium 33 floors	พ.อ. 2556	Jun 2015	Sep 2013	2-0-86	C - B	635	1,462	2	5.69	563	1,290.89	70	165.42	100	88.30
3 The Rich @ Sathorn-Taksin	Wongwian Yai BTS	condominium 23 floors	Dec 2013	Oct 2016	Dec 2014	3-0-118.42	B - A	509	2,100	2	7.28	294	1,163.35	213	929.37	100	55.40
4. Rich Park@Triple Station	Srinakarin Road	condominium 37 floors	Dec 2015	Jun 2018	May 2016	4-1-14.4	C - B	1,089	3,075	1	2.94	1,000	2,766.53	88	305.53	100	89.97
5.The Rich@Nana	Sukhumvit Road 3	condominium 32 floors	Dec 2015	Dec 2020	Jun 2016	2-0-37.8	B - A	377	3,838	141	1,361.59	54	495.61	182	1,980.80	100	12.91
6. Rich Park Terminal	Phahonyothin Road	condominium 14 floors	Dec 2016	Oct 2019	Apr 2016	3-1-05	C - B	563	1,660	59	187.62	236	686.32	268	786.06	100	41.34
7 The Eight Collection.	Wisutkasat	condominium	Dec 2016	Jan 2019	Apr 2017	0-2-52	B	77	350	1	3.30	17	83.79	59	262.91	100	23.94


project	Project location	Project Character-istics	Land purchas-e period	Constru-ction period complet-ed	The moment the project was launche-d.	Project Area (Rai-Ngan-Wa)	Targe-t custo-mer group mark	Project value		Book or enter into a contract		Transferred and accumulated		Remaining for sale		Percent age of construc-tion progress	Percent age of revenue recognit-ion ratio
								Amount (units)	Value (Million Baht)	Amount (units)	Value (Million Baht)	Amount (units)	Value (Million Baht)	Amount (units)	Value (Million Baht))		
		7 floors															
8 The Rich@Rama 9-Srinakarin Triple Station	Srinakarin Road	condomini-um 32 floors	Dec 2015	Dec 2021	Nov 2018	2-2-50.3	B - A	558	2,124	136	622.81	163	748.01	259	753.18	100	35.22
9. The Rich @ Ekkamai	Soi Sukhumvit 63	condomini-um 45 floors	Jun 2017	May 2023	Mar 2019	1-3-67	B - A	492	3,408	78	625.85	-	-	414	2,782.15	-	-
10. Rich Point @ Wuttakas	Wutthakat Road	condomini-um 32 floors	Apr 2019	May 2023	Nov 2019	2-3-58.87	C	792	1,526	218	516.30	-	-	574	1,009.70	-	-
<u>Townhouse / Townhome / Home Office</u>																	
1 The Rich Bizhome Sukhumvit 105	Soi Sukhumvit 105	Soi Sukhumvit 105	Apr 2012	By 2015	Feb 2013	13-2-88	B - A	140	671	1	5.99	70	361.26	69	303.75	54.00	53.84
2 The Richville Ratchapruek	Ratchapruek Road	Ratchapruek Road	May 2013	By 2016	Apr 2014	19.2-59.6	B - A	173	572	10	38.64	64	213.16	99	320.20	65.00	37.27
3 The Rich Avenue.	Damrongrak Road	Townhome	Jun 2017	By 2018	Nov 2017	1-66-7	A	16	360	-	-	3	50.80	13	309.20	100	14.11

project	Project location	Project Character istics	Land purchas e period	Constru ction period complet ed	The moment the project was launche d.	Project Area (Rai- Ngan- Wa)	Targe t custo mer group mark	Project value		Book or enter into a contract		Transferred and accumulated		Remaining for sale		Percent age of construc tion progress	Percent age of revenue recognit ion ratio
								Amount (units)	Value (Million Baht)	Amount (units)	Value (Million Baht)	Amount (units)	Value (Million Baht)	Amount (units)	Value (Million Baht))		
4, Richton@ Pattanakarn Suanluang	Chalermprakiat R.9 Road	Townhome	Oct 2021	By 2023	Nov 2021	10-0-15	B	131	524	7	30.08	-	-	124	493.92		-


1. Projects open for sale as of December 31, 2021 can be summarized as follows:

Condominium project


1.1 1.1 Rich Park Project @ Tao Poon

	<p>Project Type: 26-storey condominium</p> <p>Selling price per unit: 1.90 – 3.5 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none">- New generation working people with taste and modernity- People with income of 40,000 baht per month or more- Working groups who want to separate their families in the Bang Sue area <p>Those who work near the electric train lines or who are looking for a new place to live in place of the old one.</p>
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1.2 1.2 Rich Park Project @ Chao Phraya โครงการริชพาร์ค@เจ้าพระยา

	<p>Project Type: 33-storey condominium</p> <p>Selling price per unit: 1.6 – 2.5 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none">- New generation working people with taste and modernity- People with income of 40,000 baht per month or more- Working groups who want to separate their families in the Rattathibet area <p>Those who work near the electric train lines or who are looking for a new place to live in place of the old one.</p>
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1.3 1.3 The Rich @ Sathorn-Taksin Project

	<p>Project Type: Condominium, 23 floors high</p> <p>Selling price per unit : 3 - 6 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none">- Workers in the Silom Sathorn area- Have income of 84,000 baht per month or more- Groups who want condos near work, separate New family or for investment in BTS Wongwian Yai area
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1.4 1.4 Rich Park Project @ Triple Station โครงการริชพาร์ค@ทริปเปิ้ลสเตชัน

	<p>Project Type: 37-storey condominium</p> <p>Selling price per unit: 2.6 – 4.2 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none"> - new worker Srinakarin area - Have income of 40,000 baht per month or more - Groups of working people who want to separate their families Those who work near the electric train lines or who are looking for a new place to live in place of the old one. and those who bought it for speculation and rented out
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1.5 The Rich @ Nana Project

	<p>Project Type: 32-storey condominium</p> <p>Selling price per unit: 8.2 - 24 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none"> - Business owners, Thai and foreign businessmen in Nana area - Have income of 150,000 baht per month or more - Groups who want a condo near work, expanding a new family or for investment in a location / rent
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1.6 Rich Park Project @ Terminal Laksi Station

	<p>Project type: 14-storey condominium</p> <p>Selling price per unit: 2.6 – 4.2 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none"> - New generation workers in Phahon Yothin area, around Lak Si Monument Station - Have income of 40,000 baht per month or more - Groups of working people who want to separate their families Those who work near the electric train lines or who are looking for a new place to live in place of the old one. and those who bought it for speculation and rented out
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1.7 The 8 Collection Project

	<p>Project Type: 7-storey condominium</p> <p>Selling price per unit: 4.2 – 6.2 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none"> - Working/resident groups or have children studying in Phra Nakhon district - A group of people who want to expand their family or kept as property/inheritance - Have income of 70,000 baht or more - investor groups for speculation or rent
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1.8 The Rich Rama 9 - Srinakarin Project

	<p>Project Type: 32-storey condominium</p> <p>Selling price per unit: 2.99 – 5.9 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none"> - People working in the Srinakarin-Pattanakarn area - Have income of 50,000 baht or more - Groups of working people who want to separate their families Those who work near the electric train lines or who are looking for a new place to live in place of the old one. and those who bought it for speculation and rented out
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1.9 The Rich Ekamai Project


	<p>Project Type: 45-storey condominium</p> <p>Selling price per unit: 4.79 - 13 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none"> - Have income of 70,000 baht or more - Business owners, Thai and foreign businessmen in Ekkamai-Thonglor area - A group of modern working people who live in an urban society. - investor groups for speculation or rent
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1.10 Rich Point Wutthakat Project


	<p>Project Type: 32-storey condominium</p> <p>Selling price per unit: 1.99 – 2.80 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none"> - Workers at Silom, Sathorn or looking for a convenient journey - Have income of 35,000 baht or more - A group of people who want to expand their family or kept as property/inheritance - The group that bought for speculation, rented out, is a good location
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2. Townhouses, townhomes, detached houses, twin houses, and home office projects


2.1 2.1 Project “The Rich Biz Home Sukhumvit 105 ”

	<p>Project Type: 3-storey townhome</p> <p>Selling price per unit: starting at 4.4 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none">- New generation working people with taste and modernity- People with income of 80,000 baht per month or more- Groups of working people who want to separate their families in Srinakarin Road area People who are looking for a new residence to replace the old one or small-medium business owners
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2.2 Project "The Richville Ratchaphruek

	<p>project type :Issara style house / Townhome 2 floors / Townhome 3 floors</p> <p>Selling price per unit: starting at 2.79 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none">- The new family has taste and modernity.- People with income of 80,000 baht per month or more- Groups of people who work who want to expand their families, separate families in the Rattanathibet-Ratchapruek area <p>Convenient to travel on the road near the BTS Bang Rak Yai Station.</p>
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1.3 The Rich Avenue Project

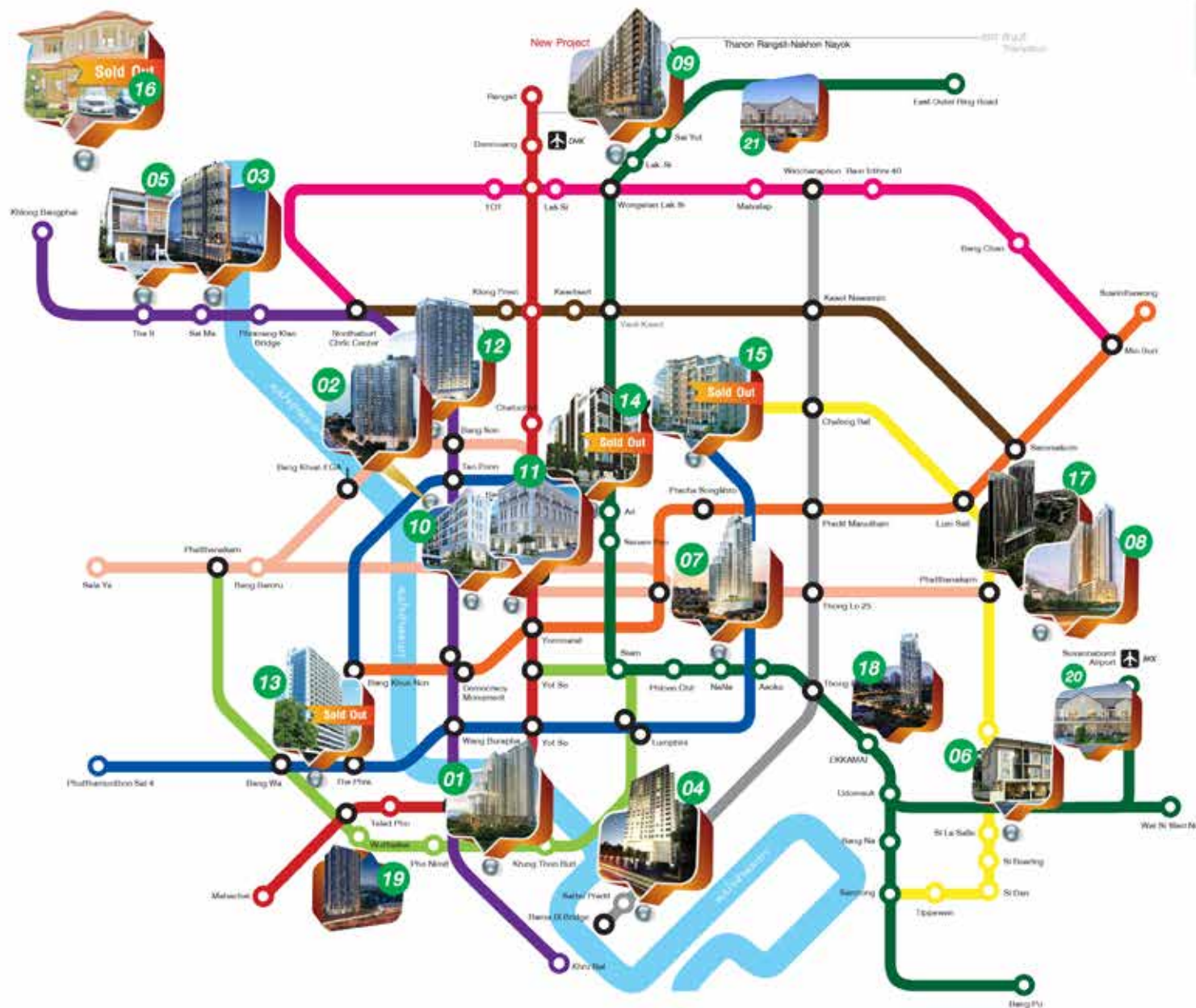
	<p>Project Type: 3-storey commercial building</p> <p>Selling price per unit: 17 - 32 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none"> - Business owners, Thai and foreign businessmen in Bo Bae area - Have income of 500,000 baht per month or more - Groups who want to invest in the location
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1.4 Richton at Suan Luang - Phatthanakan Project

	<p>Richton at Suan Luang - Phatthanakan Project Type: Townhome 2 floors</p> <p>Selling price per unit: 2.89 - 7 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none"> - The new family has taste and modernity. - People with income of 30,000 baht per month or more - Groups of working people who want to expand their families, separate families in the area of Suan Luang Rama IX.
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1.5 Richton at Permsin Project - Don Mueang

	<p>Project Type: Townhome 2 floors</p> <p>Selling price per unit: 2.89 - 7 million baht</p> <p>Target customer group :</p> <ul style="list-style-type: none"> - The new family has taste and modernity. - People with income of 30,000 baht per month or more - Groups of working people who want to expand their families, separate families in Permsin-Don Mueang area
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Our Projects Rich in Living

01. The Rich Sathorn-Taksin
02. Rich Park Taapoon interchange
03. Rich Park Chaophraya
04. Le Rich Sathupradit
05. The Rich Ville Ratchapruke-Rattana Thibet
06. The Rich BizHome Sukhumvit 105
07. The Rich Na Na
08. Rich Park Tripple Station
09. Rich Park Loft Laksi Station
10. The 8 Collection Visutkasat
11. The Rich Avenue Damrongrak
12. Rich Park Bangson Station
13. Richy Tower Petchakasem-Sathorn
14. Le Rich Ari Station
15. Le Rich Ratchada
16. Rich Ville Bangbuathong
17. The Rich Rama 9 - Srinakarin Triple Station
18. The Rich Ekkamai
19. Rich Point @BTS Wutthakat
20. Richton Suanluang-Pattanakarn
21. Richton Phnom Sin - Don Mueang

- Rich in Premier Location
- Rich in Urban Living & Lifestyle
- Rich in Design
- Rich in Construction
- Rich in Environment

2.2.1 Marketing

Product strategy

The company develops real estate projects for sale in a variety of formats, by focusing on developing to cover and distribute in many product groups and locations In order to meet the housing needs of consumers as much as possible by developing housing in each location The company will consider appropriate to the market. At present, the company defines the product group into 3 groups, namely the condominium group, detached house group Townhouses and Townhomes Group, the company focuses on design and decoration. The design of the interior space is allocated perfectly, in line with the style and lifestyle of the new generation in the city as well as having complete facilities within the project such as swimming pools, green area arrangements to have enough proportions exercise equipment, etc.

In addition, the company attaches great importance to project management and after-sales services. Since the start of the construction of the project Planning for the development of construction projects that will not cause disturbance to customers who have already lived in. After-sales service, there will be a dedicated service unit that provides services and solutions to customers who have already lived.

price strategy

The company sets a price strategy, by considering factors such as product positioning target customer group Product characteristics, location, usable area, etc., and compare with the selling price of other projects with similar layout and location, including considering the cost of the project whether the land value design cost construction costs and other expenses related By setting the selling price must be an appropriate price. Consumers feel the value For example, setting reasonable prices in the same location as competitors with slightly lower prices, but with the same quality and facilities, etc. In addition, the company must be able to maintain the rate of return at the desired level.

The company has a policy of giving discounts. In the case of selling to customers who have contributions to the company, such as directors, employees of the company Loan payable, etc., with a discount in the amount of not more than 100,000 baht / room

Marketing and promotional communication strategies

The company focuses on various forms of marketing communication, various channels The goal is to enable target customers to be able to recognize and remember the company name, and the Company's projects as follows:

- 1) Advertising through mass media such as radio, television and various publications, in order to communicate a wide market
- 2) Communication through outdoor media (Outdoor Media) such as billboards and signposts to communicate with customers around project or in the vicinity of the project location as the main
- 3) Communication in other alternative channels (Below The Line), such as direct mail (Direct Mail), exhibition booths Organizing activities at the project Organizing customer referral events Organizing activities with other organizations, etc.

4) Marketing communication in new media channels (New Media) such as communication via the company's website (www.richy.co.th), communication via electronic mail (E-Mail), advertising through other websites, sending messages via mobile phone system (SMS), etc.

5) Communication with old customers in the program (Member Get Member)

In addition, the company also arranges to publicize the company's news through various media. and organizing activities to publicize the target customers for information such as a press conference on the launch of a new project Creating press releases for both new and existing customers. To continuously create awareness about the company and the projects being sold. Including the organization of customer relationship activities (CRM) with customers who have already purchased the company's projects. for customers to get involved with the company which is to build a good relationship in the long term This will lead to further introductions and referrals about the company's projects to other consumers.

In terms of promotion, the company considers the motivations that drive consumers to make purchases. before being taken into account in order to design promotions to promote sales, such as free furniture free air conditioner Free mobile phones and tablets, etc. In addition, the company also has a promotion to boost sales in projects that have been launched for a while. In the Rich Park @ Chao Phraya project by guaranteeing the rent The Company will be responsible for procuring tenants to customers who purchase condominium units during the period specified in the contract through project salespeople or visitors to the Company's projects. which when including the expenses from such promotions The Company will still have a higher return than the base price which is the Company's selling price calculated from the feasibility study of the project.

Distribution strategies and distribution channels

The Company has direct distribution channels through the sales offices of each project. with a professional sales team Have knowledge and understanding of products as well able to explain to customers and the general public who are interested in getting to know the details and information of the project and there is a sample room open for show to those who are interested in viewing at the project location In each project, there will be a sales team of 1 - 4 people, depending on the size of the project. And a sales broker is set to incentivize the sales team.

In addition, the company will consider the level of competition around the project. Sales difficulty level If any project is highly competitive The company will hire a sales team from a company that is an external sales specialist to be the project sales executive. Which is responsible for consulting and analyzing marketing as well as helping to find a sales team along with the sales team of the company. The company has a policy to pay compensation as a percentage based on the resulting sales value as a market rate to incentivize the hiring agency or salesperson. within the framework of the company's approval authority which will be reviewed/reviewed by the department manager Divisional director and executive chairman according to the specified approval authority schedule. All selling expenses will still have a higher return than the base price. And will not cause any negative impact on the profit of the company in any way

However, those interested in the company's project can also call for details at 02-886-1817, Call Center 1343 or study information via the company's website. www.richy.co.th

Characteristics of the target customer group

The company mainly focuses on middle-class customers. The target customer groups are defined which can be adjusted according to the situation in order to be suitable. All customers of the Company are retail customers. and no one has a proportion of more than 30 percent of the total income

Determination of target customers for each project looks as follows

target customer group	unit price	monthly income level
A	5.00 – 7.50 million baht	80,000 baht or more
B	3.00 – 4.99 million baht	50,001 - 80,000 baht
C	1.00 – 2.99 million baht	15,001 – 50,000 บาท baht

2.1.1 Industry overview

Industry conditions and trends

Summary of Thai Industrial Economy in 2021 and Outlook for 2022

The industrial economy in 2021, considering the Industrial Production Index (MPI), is expected to expand by 5.2 percent, while in 2020 MPI contracted by 9.3 percent, with key industries expanding in 2021 such as automobiles. by increasing in the export market due to the expansion of economic activities of trading partners from the unfolding of The situation of the epidemic of the Covid-19 virus The domestic market continues to slow down. electronic components This is a result of the increasing demand for electronic products in the world. to support the needs of Cloud Computing and Data Center as well as the need for equipment needed for work and distance learning. Increased export value in key markets including ASEAN, EU, US and China, iron and steel. Increased in both long and flat steel products by products in the long steel group increased from large government infrastructure construction projects For products in the flat steel group increased from the production of continuous industries such as the automotive industry air conditioner as a result of low base In the past year due to the COVID-19 outbreak In the first wave that affects the world and resulting in a shortage of producers

Parts for manufacturing goods from lockdown in many countries Furniture as the world economy is getting better and the problem of the COVID-19 outbreak abroad began to unfold resulting in more orders coming in, especially Major customers from the US, EU and Japan markets, as well as the domestic market, have also received orders for increased metal furniture





Gross domestic product or GDP in the first three quarters of 2021 grew by 1.3 percent, compared to a contraction of 6.8 percent in the first three quarters of 2020. Agricultural production grew by 2.3 percent. Services grew by 0.0 percent, consumption expenditure and private consumption grew by 0.4 percent, total investment grew by 4.7 percent, industrial production grew by 5.0 percent, exports of goods and services grew by a hundred. GDP of 7.8 per cent, the industrial sector in the first three quarters of 2021 grew by 5.0 per cent from the same period. of the

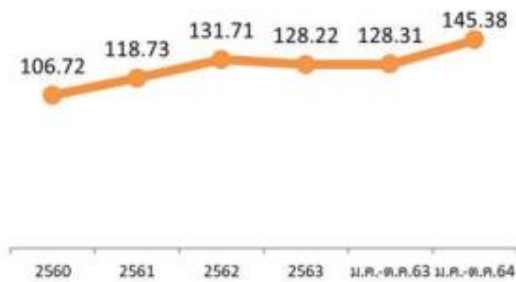
previous year contracted by 7.4 percent, expanding from demand. mainly from foreign countries in the automotive category, from major trading partners and new markets such as South Africa, Mexico, etc. The Thai economy in 2022 is expected to expand in the range of 3.5 - 4.5 percent, supported by (1) the recovery of domestic demand. Country and sector According to the situation of the COVID-19 epidemic that tends to be declining (2) the recovery of the tourism sector internationally under the government's policy of opening up countries; (3) favorable expansion of merchandise exports



In the first 10 months (January - October) of 2021, the Manufacturing Production Index stood at 97.26, an increase from the same period of 2020 (91.81) by 5.93 percent. In the same period of 2020, such as automotive production Manufacturing of electronic components and circuit boards and basic iron and steel production, etc. As for the outlook for 2022, it is expected that the Industrial Production Index will improve over 2021 and may return to the equivalent of 2018, depending on the epidemic situation of the new strain of COVID-19. Micron (Omicron) in early December 2021 and epidemic control including vaccination to boost immunity.

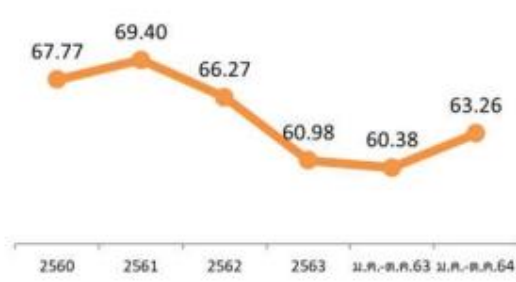
In the first 10 months (January - October) of 2021, the Shipping Index stood at 97.08, an increase of 4.89 percent from the same period of 2020 (92.55). The same period of 2020, such as automotive production, electronic parts and circuit board production, and air conditioning production, etc. For the outlook of 2022, it is expected that the Shipping Index will be consistent with the above industrial production index.

ดัชนีสินค้าสำเร็จรูปคงคลัง
ม.ค.-ต.ค. 2564 ขยายตัวร้อยละ 13.31 (%YoY)



ที่มา : สำนักงานเศรษฐกิจอุตสาหกรรม

อัตราการใช้กำลังการผลิต
อัตราการใช้กำลังการผลิต อยู่ที่ร้อยละ 63.26

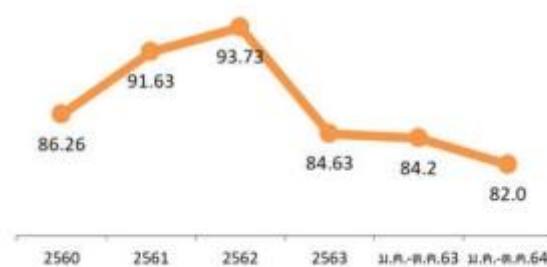


ที่มา : สำนักงานเศรษฐกิจอุตสาหกรรม

In the first 10 months (January - October) of 2021, the finished goods inventory index stood at 145.38, an increase of 13.31 percent from the same period of 2020 (128.31). increased from the same period of 2020, such as the production of automobiles, the production of computers and peripheral devices and production of other rubber products, etc. As for the outlook for the year 2022, it is expected that the finished goods inventory index will increase from 2021 in line with the economic recovery from the COVID-19 epidemic. and the preparation of products for delivery to customers at the end of the year. Customers from waiting for cargo ships from The situation of collecting freight is constantly increasing. Since the beginning of 2021, operators are facing the problem of rising freight freight and finding voyages. Shipping is a bit more difficult than before as well.

In the first 10 months (January - October) of 2021, the capacity utilization rate was at 63.26%, an increase from the same period of 2020 (60.38%). increased from the same period of 2020, such as the production of automobiles, the production of air conditioners and steel production and basic steel, etc. For the year 2022, it is expected that the utilization rate Production will improve as the government relaxes. Lockdown measures ease economic activities. Production and services have resumed almost normal production operations. and still maintain measures to prevent the spread of COVID-19 in factories and establishments

ดัชนีความเชื่อมั่นภาคอุตสาหกรรม
ม.ค. - ต.ค. อยู่ที่ระดับ 82.0



ที่มา : สภาอุตสาหกรรมแห่งประเทศไทย

During Jan.-Oct. (first 10 months) of 2021, the average index was 82.0, down from the same period of 2020 (84.24) and the Confidence Index. The three-month forecast was at 92.07, a decrease from the same period of 2020 (93.66). As for the outlook in 2022, the Industrial Confidence Index is expected to improve. due to the easing of lockdown measures to control the spread of COVID-19 make way activities The economic recovery and domestic demand had a positive effect on the manufacturing and

industrial sectors. But still have to watch out for the mutation of the new Omicron strain detected. It is the latest from the Delta species. In addition, energy cost and scarcity factors must be considered. labor, especially in the food industry and the construction sector

World Economy 2021

“The global economy tends to recover continuously. This was reflected in the increased production and trade sectors. Inflation rate has an upward trend. The unemployment rate dropped. while interest rates are stable.”

The IMF forecasts that the world economy in 2021 will grow by 6.0 percent compared to the previous year. This was in line with the recovery in consumer demand due to the easing of the COVID-19 outbreak, resulting in production and value growth respectively. In addition, last year's expansion base was low. As for the inflation rate, it tends to increase. The unemployment rate has decreased compared to the previous year. As for the policy interest rate, at the end of 2021, the US Federal Reserve is set at 0.00-0.25% and is expected to remain stable throughout the year. as well as economic countries many main countries to help enhance trade, investment and promote the recovery of the domestic economy The situation of crude oil prices in the world market has an upward trend. according to the demand for oil in the production sector and after performing various activities starting to return to normal In addition, many countries began to reserve oil for use during the winter, while OPEC Plus members continued to increase production gradually. would drive oil prices in the world market has reached a higher level The Dubai crude oil price in 2021 (Jan.-Oct.) averaged at 68.0 USD/barrel, expanding from 2020, which averaged at 41.3 USD/barrel, which in October 2021 was at \$81.7/barrel, NYMEX crude oil price gate in October 2021 at \$81.1/barrel. In addition, global economic conditions still have issues to monitor, such as risks that the world may face. with the spread of COVID-19 Omicron species The problem of rising energy and raw material prices, which will affect production and transportation costs, as well as a shortage of containers and rising freight rates, are all factors that put pressure on the economy going forward. Opening the country and rehabilitation measures economy in each country as well as progress from the distribution of vaccines and the invention of new drugs to stop the an ongoing epidemic It is a factor supporting confidence in the continued economic activities.

In the real estate overview in 2021, the Real Estate Information Center (REIC) finds interesting movements in 2021 in terms of both supply and demand. On the supply side, REIC has seen changes in the issuance of land allocation permits across the country in 2021 recorded 66,835 units, a decrease of -23.9 percent from 2020. It was the lowest allocation year for licenses in 15 years since 2007, but still higher than 2006, when a licensing coup was issued. Allowed to allocate 50,109 units

For the Bangkok-perimeter area, in terms of supply, new housing projects launched in 2021 amounted to 46,602 units, a decrease of -29.6 percent from 2020. The value of new housing launches in the year amounted to 191,226 million baht, a reduction. This is down -42.8 percent from 2020, the lowest year of new housing launches in 11 years since 2011, lower than 2011, the year when Bangkok flooded with 82,595. and in the case of completed housing registered in 2021, there were 77,823 units, a decrease of -30.5 percent from 2020. It was found that it was the year with the lowest number of registered residential buildings in 11 years. new launch

As for the demand for residential ownership transfers, in 2021, the number of ownership transfers was 265,493 units, a decrease of -21.6% from 2020. 2021 was the year that had the lowest number of transfer units in 7 years since 2015 with 375,035 units, with a decrease of -25.7% in the horizontal segment and a decrease of -26.6% in the condominium segment.

The transfer value in 2021 amounted to 802,720 million baht, a -13.5% decrease from the year 2020. decreased by -11.0% and the value of the transfer of condominium ownership decreased by -18.5%.

In terms of home equity loans, new releases across the country in 2021 were valued at 612,074 million baht, a decrease of only -0.002 percent from 2020. Outstanding personal home loans in 2021 were valued at 4,501,460 million baht, a hundred percent increase from 2020. 5.8 each

Residential Market Outlook 2022 For the housing market trend in 2022, REIC assesses the housing market situation by evaluating 8 key variables in order of highest importance, consisting of GDP growth rate, average interest rate, MRR. The impact invites policies and critical situations. headline inflation Housing Absorption Rate Condominium Absorption Rate - Bangkok and its vicinity and the rate of absorption of housing estates Condominium absorption rate in the region, respectively. It is expected that in 2022, the supply side will increase. It is expected that there will be approximately 85,538 units of land allocation permits, an increase of 28.0% from 2021, or an increase in the range of 15.2 to 40.8 percent. Listed completed construction is expected to register approximately 105,307 residential units, an increase of 35.3 percent from 2021, or an increase in the range of 21.8 to 48.8 percent. On the demand side, it is expected to increase as well. It is expected that there will be approximately 332,192 unit transfers, an increase of 25.1 percent from 2021, or in the range of 10.5 to 35.5%. The horizontal transfer of ownership will increase by 24.6 percent, or in the range of 12.2 to 37.1 percent, while the transfer of ownership. Condominium will increase by 26.1%, or in the range of 7.2% to 32.4%. As for the mole, the transfer of ownership is expected to be in 2022. The transfer fee is approximately 909,864 million baht, an increase of 13.3% from 2021, or in the In the range of 0.9 percent to 23.9 percent, horizontal transfers of ownership will increase by 10.2 percent, or in the range of -0.9 percent to 21.2 percent, while condominium ownership transfers will increase by 20.2 percent, or in the range of 4.6 to 29.9 percent. Relying on new homeowners across the country, it is expected that in 2022, the value of new home equity loans around the country is approximately 627,548 million baht, an increase of 2.5 percent from 2021 or in the range of -7.7 to 12.8 percent. The value of personal home loan outstanding is approximately 4,748,189 million baht, which will increase from 2021 by 5.5 percent or in the range of -5.1 percent to 10.8

สรุปโครงการของบริษัทกับโครงการของผู้ประกอบการอื่นในพื้นที่บริเวณใกล้เคียงกัน

		โครงการ	ผู้ประกอบการ
Bang Son	Rich Park @ Bangson Station	BANGKOK HORIZON	Chaophraya Mahanakorn Public Company Limited
		U delight	Grand Unity Development Company Limited
Taopoon	Rich Park @ Taopoon Interchange	THE TREE	Pruksa Real Estate Public Company Limited
		Chewathai Interchange	Chewathai Company Limited
Ratchaphruek	The Richville Ratchaphruek	Laphawan 19	Lapawan Company Limited
		Veridian Ratchaphruek	Teekamol Property Company Limited
		Casa presto Ratchaphruek-Chaengwattana	Quality Houses Public Company Limited
Sukhumvit 105	The Rich Biz Home	Floraville	Floraville Group Company Limited

		โครงการ	ผู้ประกอบการ
	Sukhumvit 105	LPN Bearing PLEX Bangna	LPN Development Public Company Limited Real Asset Development Company Limited
ไทรมา	ริชพาร์ค@เจ้าพระยา	Metro Riverfront D Condo Rattanathibet	บริษัท พร็อพเพอร์ตี้ เพอร์เฟก จำกัด (มหาชน) บริษัท แสตนลิว จำกัด (มหาชน)
		Supalai City Resort Pranangklaeo	บริษัท สุภาลัย จำกัด (มหาชน)
		Aspire Rattanathibet	บริษัท ควอลิตี้เฮาส์ จำกัด (มหาชน)
สาทร-ตากสิน	เดอะริช สาทร-ตากสิน	byte	บริษัท อัลไบรท์ โฮลดิ้งส์ จำกัด
ศรีนครินทร์	ริชพาร์ค@ทริปเปิลสเคชั่น	The Room	บริษัท แลนด์ แอนด์ เฮาส์ จำกัด (มหาชน)
		Nye	บริษัท แสตนลิว จำกัด (มหาชน)
		The Base Rama 9	บริษัท แสตนลิว จำกัด (มหาชน)
		Lumpini Place Srinakarin - Huamark Station	บริษัท แอลพีเอ็นดีวิลอปปเม้นท์ จำกัด (มหาชน)
		The Tree Sukhumvit 71 – Ekkamai	บริษัท พญา เรียลเอสเตท จำกัด(มหาชน)
สุขุมวิท 3	เดอะริช@นานา	Asthon (Asoke)	บริษัท อนันดา ดีเวลลอปเม้นท์ จำกัด(มหาชน)
		The Esse (Asoke)	Singha Estate Public Company Limited
		Noble (Ploenchit)	บริษัท โนเบิล ดีเวลลอปเม้นท์ จำกัด (มหาชน)
		HYDE 11	Grande Asset Hotels & Property Public Company Limited
วิสุทธิกษัตริย์	ดี เอท	Life Pinklao	บริษัท เอพี (ไทยแลนด์) จำกัด(มหาชน) บริษัท พญา เรียลเอสเตท จำกัด(มหาชน) บริษัท เอเชีย ธนสิน จำกัด
พหลโยธิน 59	ริชพาร์ค@เทอมินอล	URBANO	บริษัท ออริจิน พร็อพเพอร์ตี้ จำกัด (มหาชน) บริษัท แอสเซทไวส์ จำกัด
ศรีนครินทร์	เดอะริช พระราม9-ศรี นครินทร์	LAZIO	บริษัท อนันดา ดีเวลลอปเม้นท์ จำกัด (มหาชน)
		The Base Garden RAMA9	บริษัท แสตนลิว จำกัด (มหาชน)
		The Tree ห้วยหมาก	บริษัท พญา เรียลเอสเตท จำกัด(มหาชน)
		Siamese พระราม 9	บริษัท ไชยมิตร พระรามเก้า จำกัด
เอกมัย ซอย 8	เดอะริช เอกมัย	PITI EKKAMAI	บริษัท เสนาดีเวลลอปเม้นท์ จำกัด (มหาชน)
		XT EKKAMAI	บริษัท แสตนลิว จำกัด (มหาชน)
		MARU EKKAMAI	บริษัท เมเจอร์ ดีเวลลอปเม้นท์ จำกัด
		IMPRESSION EKKAMAI	บริษัท ออลล์อินสไปร์ ดีเวลลอปเม้นท์ จำกัด (มหาชน)
วุฒากาศ	ริชพอยท์ วุฒากาศ	METRO SKY@WUTTHAKAT	บริษัท พร็อพเพอร์ตี้ เพอร์เฟก จำกัด (มหาชน)
		ALTITUDE UNICORN	บริษัท อนันดา ดีเวลลอปเม้นท์ จำกัด (มหาชน)

		โครงการ	ผู้ประกอบการ
Suan Luang Rama9	Richon @ Suan Luang Rama9	Time home	NL Asset Company Limited
		Unio Town	Ananda Development Public Company Limited
		Eigen	Revo Development Company Limited
Permsin	Richon @ Permsin-Don Mueang	Pleno Phahonyothin 54/1	AP (Thailand) Public Company Limited
		Grand Plino Watcharaphon-Sukhaphiban5	AP (Thailand) Public Company Limited
		CASA City	Quality Houses Public Company Limited
		Bitania Saimai	Britannia Public Company Limited
		Lio	Lalin Property Public Company Limited

Company's Competitiveness

The Company has confidence in the Company's projects that will be competitive with the projects of other operators. due to the potential for competition as follows:

- Project location

The company gives priority to in regards to the location and location of the project to be developed real estate to present to consumers It must be in a good location with potential near important places such as educational institutions, department stores, hospitals, etc. Transportation is convenient. It will be near the current electric train line or that will be under construction in the future. or near the way up and down the expressway or various ring roads This makes the company confident that the company's projects will be well received by customers.

- Unique project design

The company designs projects that focus on meeting the needs and lifestyles of consumers. by arranging the layout to suit the area and allocate usable space to be able to use it fully Meet the ever-changing market demands. The Company's projects will be designed by leading architects who are well-known and experienced in the business.

- Customer relationship management

The company sets business policies. to focus on creating maximum customer satisfaction by applying the Customer Relationship Management system to manage customer groups, both old and new customers. by keeping a database of every customer And there is a continuous communication with these customers. allowing customers to participate in the company which is to build a good relationship in the long term This will lead to further recommendations and referrals about the Company's projects to other consumers.

Procurement of products and services

2.1.1 Procurement of products for sale

land acquisition

The Company has a channel to acquire land for project development from many sources, including land searching by the company's executives who have long experience in real estate business. and have good connections with people in various business circles or those who have land in their possession Procurement of land from land brokers or procurement of land through an auction of assets from financial institutions, which are assets that are secured as non-revenue collateral or auction of assets from the Legal Execution Department, etc. The company will consider buying a land that has been considered the potential location of that land and that it can develop a real estate project, such as consumers who want to buy housing in that neighborhood There is enough infrastructure development in that area. The transportation is convenient, etc. Then the company will conduct a feasibility study of the project in terms of marketing, finance, construction or related laws. and when the project feasibility study results show that there is potential for project development and can generate returns at an appropriate rate The Company will determine the purchase price and continue to negotiate for the purchase of the land from the owner. The company's policy is to buy land for project development immediately. will not buy land to wait to keep because they do not want to be burdened with unnecessary cost of holding the land At present, the company does not have land waiting for development. (Details can be found in Part 1, Item 4, Assets Used in Business Operations). However, the Company is determined to constantly search for potential land when the Company finds potential land and suitable for development. The company is ready to continue to develop the said land.

However, if the company purchases land from a person who may have conflicts of interest The company will comply with the policy on related party transactions.

Procurement of construction supervision consultants

In considering the selection of construction supervision consultants The company will open an auction to select from 2-3 consulting firms to submit proposals to the company. The company will consider the price offered, results, experience and readiness to work. Assemble the selection The construction supervision consultant will act to give advice. Check quality and accuracy in details of procedures, techniques, methods of work, installation and test work during construction until completion. Single houses and townhouses/townhomes The company may not need to hire an external construction supervisor. This is because the Company's internal team has the ability to perform this task in certain projects such as The Rich Biz Home, Sukhumvit 105, etc. For projects that are taller than 8 floors or buildings that are higher than 23 meters are classified as buildings. In the category of high-rise buildings as defined in the Building Control Act 1979, which will have more stringent building construction requirements, such as ventilation systems, electrical systems, fire prevention systems, wastewater treatment systems, sewerage system, water supply system and elevator system Therefore, the company needs to hire a consultant to control the construction from outside with expertise. To coordinate with the contractor and to perform construction inspections on behalf of the company to ensure that the construction is in accordance with the law In addition, the Company will hire a consultant to control the construction from outside as requested by the bank lending to the Company.

2.2 recruiting contractors

The Company has an internal unit to coordinate to act as a liaison for hiring contractors from outside companies. The Company has a policy to select the main contractors for bidding for every project. There will be 3 or more bidders. The company will consider selection based on various criteria such as bid price, experience, reputation and past performance. especially the works that are similar to the company's projects the orderliness of the construction Punctuality in delivering work It also takes into account the readiness to work and the financial status of the contractor company. In the past, the Company has never had a direct dispute with the contractor.

Procurement of construction materials and necessary goods for project development

in procuring construction materials to use in the construction of the project The Company will assign the contractor to be responsible for purchasing the main building materials such as brick, stone, cement, sand and steel, etc. It will also be responsible for the change in the price of the said building material itself. The Company will determine the quality and standards of the construction materials used in the project to the contractors for acknowledgment. The contractor will assess and calculate the total cost of construction materials that will be required as part of the construction cost. While some building materials are used a lot in the same style. or can count the exact number and the unit price is quite high The company will be responsible for supplying itself such as piles, elevators, sanitary ware, air conditioners. generators, etc. The Company can procure it from all domestic distributors. The Company has no policy to purchase large quantities of construction materials to keep as inventory.

In the past to present The Company does not rely on any particular external supplier or contractor. This is because the Company has contacts with approximately 10 suppliers who are suppliers of construction materials and have good relationships with each other. No purchases from any distributor account for more than 30 percent of the total purchase or contract value. While, in some years, outside contractors may be hired, which accounts for a relatively high percentage of the total purchase or contract value. But it is considered a normal business with a high cost of hiring contractors according to the size of the project. In the employment, the construction contractor must make a contract of guarantee for the work for the company according to the wages as well in order to build confidence in the work and the construction for the company. The Company can choose to consider hiring an external contractor by bidding on the price proposed by the external contractor. As a result, there is no dependency on any external contractors at all.

2.3 Work that has not yet been delivered

As of December 31, 2021, the Company has reserved units. The purchase agreement was made but the ownership of the project has not been transferred, amounting to 661 units, with a value equal to 3,423.25 million baht, with details as follows:

project	Project value (million baht)	Amount (unit)	construction progress	Number of units reserved or contracted but not yet delivered		Expected period of transfer of ownership
				Amount (unit)	Value (Million Baht)	
condominium						
- Rich Park @ Taopoon Interchange	1,830.00	735	100.00	5	15.16	2563

project	Project value (million baht)	Amount (unit)	construction progress	Number of units reserved or contracted but not yet delivered		Expected period of transfer of ownership
				Amount (unit)	Value (Million Baht)	
- Rich Park @ Chao Phraya	1,462.00	635	100.00	2	5.69	2563
- Rich Park @ Triple Station	3,075.00	1,089	100.00	1	2.94	2563
- Rich Park Terminal @ Laksi	1,660.00	563	100.00	59	187.62	2563
- The Rich @ Sathorn-Taksin	2,100.00	509	100.00	2	7.28	2563
- The Rich@Nana	3,838.00	413	100.00	141	1,361.59	2563
- The 8 Collection	350.00	77	100.00	1	3.30	2563
- The Rich @ Rama 9 - Srinakarin Triple Station	2,124.00	558	100.00	136	622.81	2564
- The Rich @ Ekkamai	3,408.00	492	-	78	625.85	2566
- Rich Point @ Wutthaka	1,526.00	792	-	218	516.30	2566
<u>Townhouse / Townhome / Home Office / Independent House</u>						
- The Rich Biz Home Sukhumvit 105	671	140	54.00	1	5.99	2563
- The Richville Ratchaphruek	572	173	65.00	10	38.64	2563
- The Rich Avenue	360	16	100.00	-	-	2563
- Richton @Pattanakarn Suan Luan	524	131	-	7	30.08	2565
TOTAL	23,500	6,323		661	3,423.25	

3

RISK FACTORS

Risk factors in the Company's business that may have a significant impact on the operations and results of operations of the Company And the guidelines for the prevention of risks can be summarized as follows.



Business risks

3.1 The risk of the company doing business in a highly competitive industry

Dr. Wichai Wiratakaphan, Inspector General and Acting Director of the Real Estate Information Center revealed that the price index of new condominiums that are being sold in Bangkok - its vicinity in the fourth quarter of 2021 found that

The index was 151.2 points, a decrease of -0.5 percent compared to the same period last year (YoY), which had already declined for the fifth quarter.) It was found that the price index of new condominium units fell -0.3 percent, which is the third consecutive quarterly decline.

From the lower price index of new condominiums above This comes from the adjustment of real estate operators who were affected by the fifth wave of the COVID-19 epidemic, which is the epidemic of the Omicron strain of COVID-19, affecting the Thai economy. to have a slower recovery than before. It was found that most entrepreneurs still use marketing strategies by bringing Up to 45.0 % of the survey projects were offered promotions in the form of freebies. by providing furniture to decorate the suite ready to live Including the promotion of free living for up to 1 – 3 years, as well as the promotion of housing estates. To alleviate the financial burden for buyers to have time to plan their finances and free of charge for transfer of ownership on the date of transfer of ownership or money discount to alleviate the cost of the buyer This is one of the reasons that the price of new condominium units has been reduced and to expedite the purchase decision of consumers. The price index of new condominium units that are being sold in the 4th quarter of 2021, when considered by area, found that

- Bangkok's index was 152.9 points, a decrease of -0.3 percent compared to the same period last year (YoY).

and a decrease of -0.3 percent compared to the previous quarter (QoQ)

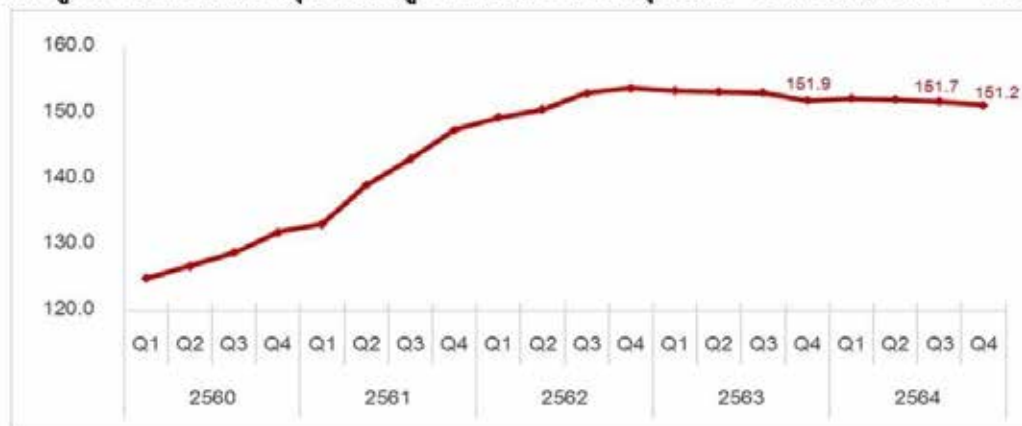
- 2 metropolitan provinces The index was 143.1 points, a decrease of -1.2 percent compared to the same period last year.(YoY) and a decrease of -0.6 percent compared to the previous quarter (QoQ) (see Table 1 and Charts 1 - 2)

ตารางที่ 1 ดัชนีราคาห้องชุดใหม่ที่อยู่ระหว่างการขาย ในกรุงเทพฯ - ปริมณฑล (ปี 2555 = 100.0)

ดัชนีราคาห้องชุด	Q1/2563	Q2/2563	Q3/2563	Q4/2563	Q1/2564	Q2/2564	Q3/2564	Q4/2564
กรุงเทพฯ - ปริมณฑล	153.4	153.2	153.1	151.9	152.2	152.0	151.7	151.2
QoQ	-0.3%	-0.1%	-0.1%	-0.8%	0.2%	-0.1%	-0.2%	-0.3%
YoY	2.7%	1.8%	0.1%	-1.2%	-0.8%	-0.8%	-0.9%	-0.5%
■ กรุงเทพฯ	155.0	154.9	154.7	153.3	153.6	153.5	153.3	152.9
QoQ	-0.3%	-0.1%	-0.1%	-0.9%	0.2%	-0.1%	-0.1%	-0.3%
YoY	2.9%	2.0%	0.1%	-1.4%	-0.9%	-0.9%	-0.9%	-0.3%
■ ปริมณฑล	145.6	145.1	145.2	144.8	145.3	144.6	144.0	143.1
QoQ	-0.2%	-0.3%	0.1%	-0.3%	0.3%	-0.5%	-0.4%	-0.6%
YoY	2.0%	1.0%	-0.2%	-0.8%	-0.2%	-0.3%	-0.8%	-1.2%

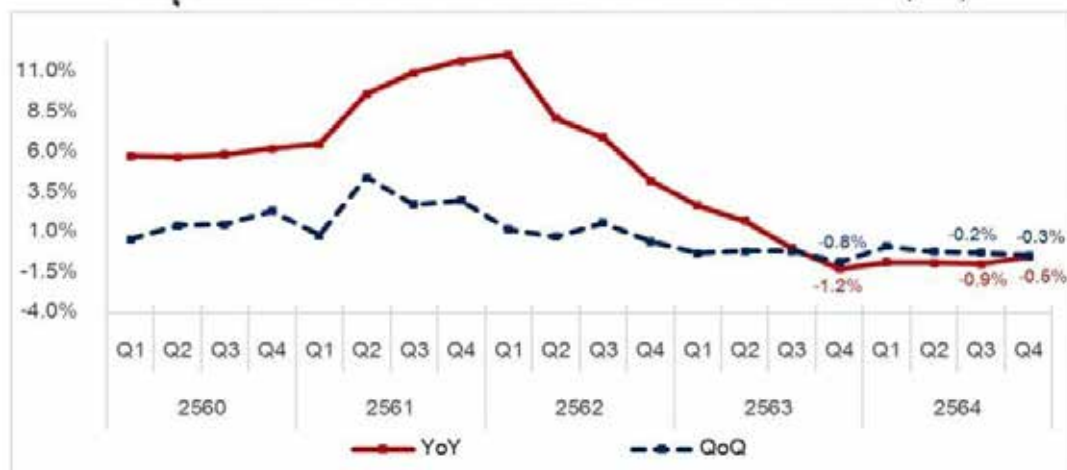
ที่มา : ศูนย์ข้อมูลอสังหาริมทรัพย์ ธนาคารอาคารสงเคราะห์

แผนภูมิที่ 1 ดัชนีราคาห้องชุดใหม่ที่อยู่ระหว่างการขาย ในกรุงเทพฯ - ปริมณฑล (ปี 2555 = 100.0)



ที่มา : ศูนย์ข้อมูลอสังหาริมทรัพย์ ธนาคารอาคารสงเคราะห์

แผนภูมิที่ 2 อัตราขยายตัวของดัชนีราคาห้องชุดใหม่ที่อยู่ระหว่างการขาย ในกรุงเทพฯ - ปริมณฑล เปรียบเทียบกับช่วงเวลาเดียวกันของปีก่อน (YoY)



ที่มา : ศูนย์ข้อมูลอสังหาริมทรัพย์ ธนาคารอาคารสงเคราะห์

From the market situation in 2021, which has continually affected the COVID-19 epidemic, resulting in the economic slowdown. However, the company has developed a project. Focus on improving product quality To be competitive in the market and match the consumer groups with more purchasing power As a result, the company has revenue recognition, which is still positive compared to the year 2020

3.2 The risk that the Company recognizes revenue from the condominium real estate business

The Company's main income comes from the business of real estate development projects that are condominiums. Since the establishment of the company until December 31, 2021, the company has developed a total of 19 projects, of which 14 projects are real estate development projects, of which 4 projects have been sold and closed, namely Richy Tower Petchkasem, Le Rich Project. Ratchada-Sutthisan, Le Rich @ Ari Station, Rich Park - Bang Son 8 ready-to-transfer projects, namely Rich Park Terminal, The Eight Collection, Rich Park Tao Poon, Rich Park Chao Phraya, Rich Park Triple Station, The Rich @ Sathorn Taksin, The Rich @ Nana, The Rich Rama 9 - Srinakarin and 2 projects under construction, namely The Rich @ Ekamai and Rich Point Wutthakat, for the 9-month period of 2021, revenue Relying on condominiums for more than 92% of total revenue, the company may be at risk if the condominium market is saturated and recession, which may significantly affect the company's performance. However, the company does not have expertise in real estate development in the category of condos alone. But has experience in the development of low-rise projects, such as the single-detached house project The Richville Bangbuathong, which was successful in selling until the project was closed. And at present, there are 5 real estate development projects in the type of townhouses / townhomes, namely The Rich Biz Home Sukhumvit 105, The Rich Ville Project. Ratchaphruek, The Rich Avenue Project, Richton Suan Luang - Phatthanakan Project and Richton Don Mueang - Permsin Project, in which in 2021-2022, revenue recognition from the horizontal It will help spread the revenue recognition. Apart from condominiums alone by the company's management team Confident that from experience in the real estate industry for more than 19 years, including skilled personnel will be able to study and implement the project in order to develop the project successfully and reach the needs of consumers.

Proportion of condominium revenue to total revenue in 2019 - 2021 (Unit: million baht)

Project	2019	2020	2021
Total income from real estate sales	1,193.65	814.52	1,375.51
Residential condominium	1,136.50	714.69	1,301.06
- Le Rich Rama 3	-	-	-
- The Rich Sathorn-Taksin	105.49	34.29	27.41
- Rich Park @ Taopoon Interchange	107.08	54.86	30.63
- Rich Park @ Chao Phraya	27.61	10.11	45.35
- Rich Park @ Triple Station	627.05	133.26	65.18
- The Eight Collection	56.47	18.32	6.53

- Rich Park Terminal @ Phahon Yothin 59	212.80	283.90	129.98
- The Rich Nana	-	179.95	304.50
- The Rich Rama 9 – Srinakarin			691.48
Townhome	57.15	99.83	74.45
-The Rich Biz Home Sukhumvit 105	26.16	31.32	20.56
-The Richville Ratchapruk	30.99	33.98	38.40
-The Rich Avenue @ Damrongrak	-	34.53	15.49

Source: Richy Place 2002 Public Company Limited

3.3 The risk of turnover depends on the success of the project being developed

As of December 31, 2021, the Company has 4 projects under construction and awaiting revenue recognition upon ownership transfer, comprising Rich Point @ Wutthakat Project, The Rich @ Ekkamai Project, and Richton Project. Suan Luang - Phatthanakan and the Richton Project Don Mueang - Permsin by It is expected that revenue will begin to be recognized in the first quarter of 2022 as a low-rise project, in the fourth quarter of 2023 as a Condo Rich Point @ Wutthakat, and in the third quarter of 2024, The Rich @ Ekamai project, respectively. The risk of not realizing expected earnings If there is any uncertainty about the construction or the success of the project development The success of the Company's real estate development projects will depend on many factors It consists of the adequacy of working capital for project development. Market conditions of real estate industry and economy in Thailand building material prices as well as the confidence of the buyers, such as the interest rate, which is another factor that motivates the buyer's purchase of a home, etc. However, the Company has monitored and studied the economic conditions in the country that may affect many factors such as interest rate changes inflation Modifying the rules for lending of commercial banks by issuing measures to determine the Loan to Value ratio, including real estate industry conditions, such as the number of building permits issued for housing Number of condominiums to be transferred Progress of government infrastructure projects such as the mass transit system high speed rail project and the spread of covid-19, as well as other factors affecting the success of the project, such as trends in consumer housing demand and consumer confidence. So that the company can plan a strategy that can adapt to changes in the environment and respond to market demands in a timely manner. In addition, the company has set criteria for considering investment in each project development (Feasibility study) which will study, collect data and plan carefully. From the product description, location, to the amount of investment and the return on investment.

3.4 The risk that the future performance does not meet the target due to the customer does not transfer on the date stipulated in the contract

As of December 31, 2021, the Company has projects in which customers have reserved / entered into sales and purchase agreements but have not yet transferred ownership of a total of 661 units, totaling a total value of 3,423.25 million baht, a total of 14 projects, of which the main proportion is from The Rich Nana and The Rich projects. Rama 9 Srinakarin in the amount of 1,361.59 million baht and 622.81 million baht, respectively, at present, both projects are in the process of construction near completion. And there will be customers to inspect and accept the condominium units and coordinate with customers to apply for credit with financial institutions in order to prepare for the next condominium ownership transfer.

Number of units that customers have reserved/contracted for sale but have not transferred ownership of the project as of December 31, 2021

Project	Project value (million baht)	Amount (unit)	construction progress	Number of units reserved or contracted but not yet delivered		Expected period of transfer of ownership
				Amount (unit)	Value (Million Baht)	
<u>Condominium</u>						
- Rich Park @ Taopoon Interchange	1,830.00	735	100.00	5	15.16	2565
- Rich Park @ Chao Phraya	1,462.00	635	100.00	2	5.69	2565
- Rich Park @ Triple Station	3,075.00	1,089	100.00	1	2.94	2565
- Rich Park Terminal @ Phahon Yothin 59	1,660.00	563	100.00	59	187.62	2565
- The Rich Sathorn-Taksin	2,100.00	509	100.00	2	7.28	2565
- The Rich Nana	3,838.00	413	100.00	141	1,361.59	2565-2566
- The Eight Collection	350.00	77	100.00	1	3.3	2565
- The Rich Rama 9 – Srinakarin	2,124.00	558	100.00	136	622.81	2565
- The Rich @ Ekkamai	3,408.00	492	-	78	625.85	2567
- - Rich Point @ Wutthakat	1,526.00	792	-	218	516.30	2566

Townhouse / Townhome / Home Office / Independent House						
- The Rich Biz Home Sukhumvit 105	671	140	54.00	1	5.99	2565
- The Richville Ratchapruek	572	173	65.00	10	38.64	2565
- The Rich Avenue @ Damrongrak	360	16	100.00	-	-	
- Richton Suan Luang - Phatthanakan	524	131	25.00	7	30.08	2565
Total	23,500	6,287		661	3,423.25	

Source: Richy Place 2002 Public Company Limited

3.5 Risk of delay and quality of workmanship for contractors and labor shortages

In 2021, due to the epidemic of Covid-19 since the 3rd quarter of the year, the government has announced that construction workers camps must be stopped due to the most outbreaks in the camps. As a result, some projects of the Company were affected by the aforementioned situation. But after the 4 th quarter of the year, the government announced the relaxation of measures. So the construction and come to work normally.

The risk of the contractor delivering the work late because the contractor may not have the expertise or there may be a shortage of skilled labor or the contractor can deliver the work on time but the quality of the work may not meet the specified standards. As a result, the Company is unable to control costs effectively or may affect the inability to deliver real estate projects to customers on time. to reduce such risks The Company has a policy to select the main contractors for bidding for every project. There will be 3 bidders or more. The company will consider selection based on various criteria such as experience, reputation and past performance. especially the works that are similar to the company's projects the orderliness of the construction Punctuality in the delivery of work It also takes into account the readiness to work and the financial status of the contractor company.

In the past to present The Company does not rely on any particular external supplier or contractor. This is because the Company has contacts with approximately 10 suppliers who are suppliers of construction materials and have good relationships with each other. No purchases from any distributor account for more than 30 percent of the total purchase or contract value. While, in some years, outside contractors may be hired, which accounts for a relatively high percentage of the total purchase or contract value. But it is considered a normal business with a high cost of hiring contractors according to the size of the project. in which the hiring The contractor must also enter into a

contract of guarantee for the work for the company according to the wages in order to build confidence in the work and the construction of the company. The Company can choose to consider hiring an external contractor by bidding on the price proposed by the external contractor. As a result, there is no dependency on any external contractors at all.

3.6 The risk from the result of changing the policy of granting loans of the commercial bank

Adaptation increases and decreases The interest rate will be a key factor in reducing the ability of customers to buy homes because most of the customers are asking for housing loans from financial institutions. Therefore, an increase in interest rates and repayment terms will reduce the amount of borrowing from the institution and result in a decrease in the ability to buy a house. Customer home purchase incentives When interest rates are adjusted, higher borrowing rates can make it harder for the customer to make a home purchase decision, which in turn can slow down their buying decision. However, the Company has monitored the economic conditions of Thailand that may affect interest rates. The company has prepared a marketing plan to support the change in interest rates and can choose a marketing plan that is suitable for the interest rate at that time in order to speed up the selling rate in case of unfavorable market conditions. which from more than 19 years of experience in real estate business The company has faced the volatility of the economic situation in Thailand that affects the real estate business. The company is able to cope and deal with changes very well.

3.7 Risk from the case where the Company has a major shareholder influencing the management policy

As of November 25, 2021, the share register book has been closed. It appears that the list of the top 10 shareholders of the Company is Attabunwong Group is a major shareholder in the company which accounted for 39.30 percent, Mr. Chaisit Viriyamettakul 10.01%, Ms. Sunee Sattinan with 4.50%, Ms. Pitchaya Tansode, 4.43%, Mr. Rattana Wongratanapong, 2.69%, Vibhavadi Hospital Public Company Limited with 2.62%, Ms. Natsa Thaksinapatkul with 1.63%, and Ms. Worapa Mon-arak with 1.19% of the registered and paid-up capital. Therefore, the Company and the minority shareholders may be exposed to risks from the Attabunwong Group. Able to control almost all the resolutions of the shareholders' meeting, whether it is the appointment of directors. or requesting resolutions on other matters requiring the majority of the shareholders' meeting Except for matters required by law or the Company's Articles of Association requiring three-fourths of the vote of the shareholders' meeting. Therefore, other shareholders

may not be able to collect votes to counterbalance the power proposed by Attabunwong Group. However, the Company has appointed 4 independent directors, one of whom is the chairman and three of the Audit Committee to perform audits and considerations in order to prevent conflicts that may arise and to ensure transparency in operating the company

3.8 Risk from regulatory changes And laws which may affect the real estate business of the Company

Changes in regulations related to real estate business operations are one of the factors that can affect the company's operating costs and expenses. If the rules are not followed up and studied completely and up to date, it may cause the company to act inconsistently with the newly revised rules. and may have an impact on the Company's costs as it must be modified in order to be correct. Important changes such as Land Allocation Act B.E. 2543, which contains content related to the Company's project development operations, such as land allocation Determination of common land areas Community Regulation Environmental Impact Assessment Report and High-Rise Building Inspection Results However, the company has studied and followed up. such act including updated and relevant regulations, such as changes in the regulations on land use zoning or mass transit projects. (which may be expropriated) in order for the Company to consistently comply with the requirements correctly and without problems in the future. This practice will allow the Company to adjust and correct the Company's operations in a timely manner and there is no need to modify the project plan in the future in the event that the Company It does not keep up with the changes in relevant regulations that cause higher costs to the company.

However, the company has studied and follow up on changes in regulations that may occur continuously, especially in 2020, where there is a law on land and building tax collection which has a direct impact on the company The company has prepared for the adjustment of the real estate development project in accordance with the changes that may occur. Along with studying market conditions regularly From the aforementioned preparation, the Company is confident that it will not be significantly affected by such changes.

4

ASSETS USED IN THE BUSINESS



4.1 Main assets used in business operations

The main assets used in the Company's business are land, buildings and equipment, real estate development costs. The cost of land development and land awaiting development are as follows:

4.1.1 Net equipment

Equipment - net of the Company as of December 31, 2021, December 31, 2020 and December 31, 2019, had net book values in the consolidated financial statements of 20.52 million baht, 33.37 million baht and 13.28 million baht respectively, as follows:

(Unit: Million Baht)

list	ownership	Net book value			Obligation
		31 December 2019	31 December 2020	31 December 2021	
Office equipment	owner	0.43	0.50	0.60	none
Office furniture	owner	0.08	0.38	0.27	none
Computer accessories	owner	0.41	0.32	0.17	none
The vehicle	owner	2.39	1.61	0.84	none
Office equipment sales	owner	5.19	3.72	1.54	none
Computer equipment sales office	owner	0.08	0.05	0.04	none
Office furniture sales	owner	1.39	0.64	0.34	none
Sales office	owner	3.31	26.15	16.72	none
Total net book value		13.28	33.37	20.52	

4.1.2 Real estate development expenses

The cost of real estate development of the Company as of December 31, 2021 with the net book value in the financial statements is 6,541.63 million baht, details are as follows:

order	Project name	Area (Rai)	Book value As of 31 December 2019	Book value As of 31 December 2020	Appraised price	Assessment date	Look ownership	Obligation
1	Le Rich Rama 3	2-1-4.4	1.61	1.61	269.19 MB. ^{/1}	15 Oct 13	owner	No obligation
2	Rich Park @ Taopoon Interchange	3-0-64.6	61.18	42.48	606.20 MB. ^{/2}	15 Oct 13	owner	No obligation
3	The Rich Business Home, Sukhumvit 105	13-2-88	204.13	192.48	410.90 MB. ^{/2}	15 Oct 13	owner	No obligation
4	Rich Park @ Chao Phraya	2-0-86	147.45	110.77	88.60 MB. ^{/4}	3 Jun 13	owner	No obligation
5	The Rich Ville, Ratchaphruek	19-2-59.6	172.26	188.34	120.80 MB. ^{/5}	15 Oct 13	owner	No obligation
6	The Rich @ Sathorn-Taksin	3-1-18.42	566.02	547.12	388.50 MB. ^{/6}	15 May 14	owner	Mortgage as collateral for debentures amounting to 979.70 million baht
7	The Rich @ Nana	2-0-44.10	1,919.58	1,793.66	1,005.36 MB. ^{/1}	8 Dec 15	owner	Mortgage as collateral with financial institutions Received a total limit of 1,480.00 million baht.
8	1. Rich Park @ Triple Station 2. The Rich Rama 9-Srinakarin	8-0-22	198.57 1,217.86	158.48 870.61	757.2 MB. ^{/11}	24 Nov 15	owner	no obligation Mortgage as collateral with financial institutions Received a total amount of 956.5 million baht.
9	Rich Park Terminal @ Laksi	3-0-19	625.06	552.99	-	-	Subsidiary owner	Mortgage as collateral with financial institutions Received a total amount of 588.5 million baht.
10	The Diet Collection	0-2-52	152.62	148.04	-	-	owner	Mortgage as collateral for debentures amounting to 979.70 million baht
11	The Rich Avenue	1-66-7	212.71	203.27	-	-	owner	Mortgage as collateral with financial institutions Receive a total amount of 160 million baht.
12	The Rich Ekamai	1-3-67	826.24	855.83	728.65 MB. ^{/12}	19 Oct 18	Subsidiary	Mortgage as collateral with financial institutions Received a

							owner	total limit of 1,201.00 million baht.
13	Rich Point Wutthakat	2-3-34.80	308.15	326.84	268.95 MB. ^{/13}	25 Jul 19	owner	Mortgage as collateral with financial institutions Received a total amount of 161.40 million baht.
14	Richton @ Suan Luang Phatthanakan	10-0-15	-	219.40	221.79 MB. [/]	9 W.8.64	company	Mortgage as collateral with financial institutions Received a total amount of 162 million baht.
15	Richton @ Donmuang Permsin	12-1-41	-	164.68	163.07 MB. [/]	9 Aug 20	company	Mortgage as collateral with financial institutions Received a total amount of 228.10 million baht.
16	R7 Rama 9	0-1-75	-	165.03	-	-	-	-
	Grand total		6,613.44	6,541.63				

note: /1 Appraised by Agency For Real Estate Affair Co., Ltd., an appraisal company approved by Securities and Exchange Commission By evaluating the asset value by using the Market Approach method.

/2 Appraised by Agency For Real Estate Affair Co., Ltd., an appraisal company approved by Securities and Exchange Commission By evaluating assets using the residual value method.

/3 Appraised by Grow Estimate Co., Ltd., an appraisal company approved by Securities and Exchange Commission By evaluating the value of assets by comparing market data.

/4 Appraised by Agency For Real Estate Affair Co., Ltd., an appraisal company approved by Securities and Exchange Commission By evaluating assets using the cost method (Cost Approach)

/5 Appraised by Landmark Consultants Co., Ltd., an appraisal company approved by Securities and Exchange Commission By appraising the assets using the market price comparison method (Market Approach)

/6 The company has purchased land and transferred ownership as of 29 November 2013

/7 The appraised value that is lower than the book value due to the appraisal date The said property has not been constructed in any structure. As of March 31, 2014, the said project has started to develop and therefore recorded in book value.

/8 The appraised value that is lower than the book value due to the appraisal date The said property has not yet been built in any buildings. As well as recording land reclamation And project development costs into book value.

/9 The appraised value that is lower than the book value due to the appraisal date The said property has not yet been built in any buildings. As well as recording land reclamation And project development costs into book value

/10 Appraised by Agency For Real Estate Affair Co., Ltd., an appraisal company approved by Securities and Exchange Commission By evaluating assets using the cost method (Cost Approach)

/11 Appraised by Future Appraisal Co., Ltd., an appraisal company approved by Kiatnakin Bank Public Company Limited by appraising the value of the assets by comparing the market price. (Market Approach)

4.1.3 Deposits for land

As of December 31, 2021 - No transaction

4.2 Intangible assets

Intangible assets of the Company as of December 31, 2019, December 31, 2020 and December 31, 2021 have intangible assets used in business operations in the financial statements of 0.62 million baht, 0.78 million baht and 1.39 million baht, respectively. with details as follows:

Unit: Million Baht

	Net book value		
list	31 December 2019	31 December 2020	31 December 2021
Accounting software	0.62	0.78	1.39

4.3 Summary of other related contracts

4.3.1 Leases and Building Services

The company leased one office space used to house the headquarters, with a summary of the details of the lease agreement. as follows

4.3.1.1 charter

Parties	:	Assets Utilities Co., Ltd. (the "Lessor") who are connected to the Company
	:	Richie Place 2002 Public Company Limited (the "Tenant")
Place to rent	:	Space in the attabun building Room No. 701, 7th Floor, located at 667/15 Jaralsanitwong Road. Arun Amarin, Bangkoknoi, Bangkok has a total living area of approximately 772 square meters.
duration	:	3 years from January 1, 2021 to December 31, 2023
Rental Rates	:	Venue rental 115,800 baht per month
Terms of contract extension	:	If the company wishes to continue renting the rental premises after the maturity of the rental time. The Company shall notify the lessor in writing for at least 120 days, and the parties must negotiate a new rental rate agreement to be completed at least 30 days before the lease term expires.

4.3.1.2 Service Contract

Parties	:	Asset Utilities Co., Ltd. (the "Service Provider"), a person connected to the Company.
	:	Richie Place 2002 Public Company Limited (the "Service Recipient")
Property	:	Space in the attabun building Room No. 701, 7th Floor, located at 667/15 Jaralsanitwong Road. Arun Amarin, Bangkoknoi, Bangkok has a total living area of approximately 772 square meters.
duration	:	3 years from January 1, 2021 to December 31, 2023
Service Rates	:	Location fee: 82,604 baht per month
Terms of contract extension	:	The service contract ends at the end of the lease term of the space in the attabun building. The service contract will be effective for the duration of the lease validity.

4.3.2 construction contract

As of December 31, 2021, the Company has a construction contract that has not yet expired as follows:

project	Contract/Parties	contract period	Compensation/Conditions of Compensation
The Rich Rama 9-Srinakarin Triple Station	Structural construction contract Richy Place 2002 Public Company Limited ("Employer") T.T.S. Co., Ltd. Engineering (2004) ("Contractor")	June 1, 2019 to February 15, 2021	total construction cost 774,000,000.00 baht
The Richville Ratchaphruek	Semi-detached house construction contract Richy Place 2002 Public Company Limited ("Employer") Rammawongsa Co., Ltd. ("Contractor")	Date 23 April 2021 to 27 August 2021	Total purchase price 2,341,256.39 baht
The Richville Ratchaphruek	house construction contract Richy Place 2002 Public Company Limited ("Employer") Siam Pre Cast Concrete Co., Ltd. ("Contractor")	January 28, 2021 to May 10, 2021	Total purchase price 5,330,532.00 baht
The Richville Ratchaphruek	house construction contract Richy Place 2002 Public Company Limited ("Employer") W W Electric Co., Ltd. ("Contractor")	March 25, 2021 to September 6, 2021	Total purchase price 2,341,256.39 baht
The Richville Ratchaphruek	house construction contract Richy Place 2002 Public Company Limited	November 15, 2021 to February 15, 2022	Total purchase price 2,055,816.29 baht

	(“Employer”) Kongseree Co., Ltd. (“Contractor”)		
The Richville Ratchaphruek	house construction contract Richy Place 2002 Public Company Limited (“Employer”) W W Electric Co., Ltd. (“Contractor”)	Date 10 November 2020 to 25 March 2021	Total purchase price 5,712,604.63 baht
Richton @ Suan Luang - Phatthanakan	house construction contract Richy Place 2002 Public Company Limited (“Employer”) W W Electric Co., Ltd. (“Contractor”)	19 June 2021 to 16 December 2021	Total purchase price 3,360,000.00 baht
Richton @ Suan Luang - Phatthanakan	house construction contract Richy Place 2002 Public Company Limited (“Employer”) Kongseree Co., Ltd. (“Contractor”)	19 June 2021 to 26 August 2021	Total purchase price 1,049,795.60 baht
Richton @ Suan Luang - Phatthanakan	house construction contract Richy Place 2002 Public Company Limited (“Employer”) Bright Precaster Co., Ltd. (“Contractor”)	June 14, 2021 to August 15, 2021	Total purchase price 2,365,294.28 baht
Richton @ Suan Luang - Phatthanakan	house construction contract Richy Place 2002 Public Company Limited (“Employer”) Kongseree Co., Ltd. (“Contractor”)	17 September 2021 to 30 November 2021	Total purchase price 3,740,000.00 baht
Richton @ Suan Luang - Phatthanakan	house construction contract Richy Place 2002 Public Company Limited	15 September 2021 to 4 December 2021	Total purchase price 5,145,005.23 baht

	(“Employer”) Bright Precaster Co., Ltd. (“Contractor”)		
Richton @ Suan Luang - Phatthanakan	house construction contract Richy Place 2002 Public Company Limited (“Employer”) Chai Civil Co., Ltd. (“Contractor”)	19 August 2021 to 4 December 2021	Total purchase price 2,257,486.06 baht
Richton @ Suan Luang - Phatthanakan	house construction contract Richy Place 2002 Public Company Limited (“Employer”) WW Electric Co., Ltd. (“Contractor”)	29 November 2021 to 5 February 2022	Total purchase price 1,118,590.43 baht
Richton @ Suan Luang - Phatthanakan	house construction contract Richy Place 2002 Public Company Limited (“Employer”) Thepmongkol Transport Co., Ltd. (“Contractor”)	March 1, 2021 to April 30, 2021	Total purchase price 1,198,518.93 baht
Richton @ Suan Luang - Phatthanakan	house construction contract Richy Place 2002 Plc. (“Buyer”) Yong Concrete Plc. (“Seller”)	8 June 2021 to 30 September 2021	Total purchase price 1,749,420.00 baht
Richton @ Suan Luang - Phatthanakan	house construction contract Richy Place 2002 Public Company Limited (“Employer”) J.E.D. Construction Co., Ltd. (“Contractor”)	17 May 2021 to 31 July 2022	Total purchase price 4,567,660.60 baht
Richton@Permsin Donmuang	house construction contract Richy Place 2002 Public Company Limited	October 18, 2021 to January 12, 2022	Total purchase price 6,580,500.00 baht

	(“Employer”) Bright Precaster Co., Ltd. (“Contractor”)		
Richton@Permsin Donmuang	house construction contract Richy Place 2002 Public Company Limited (“Employer”) Bright Precaster Co., Ltd. (“Contractor”)	30 November 2021 to 17 December 2021	Total purchase price 1,180,346.48 baht
Richton@Permsin Donmuang	house construction contract Richy Place 2002 Public Company Limited (“Employer”) Civil Engineering Base Co., Ltd. (“Contractor”)	2 November 2021 to 19 November 2022	Total purchase price 2,784,201.54 baht
Richton@Permsin Donmuang	house construction contract Richy Place 2002 Public Company Limited (“Employer”) Kongseree Co., Ltd. (“Contractor”)	October 28, 2021 to February 20, 2022	Total purchase price 3,516,309.30 baht
Richton@Permsin Donmuang	house construction contract Richy Place 2002 Public Company Limited (“Employer”) Ch.Mongkhon Civil Works Co., Ltd. (“Contractor”)	3 December 2021 to 30 April 2022	Total purchase price 8,243,224.89 baht
Richton@Permsin Donmuang	house construction contract Richy Place 2002 Public Company Limited (“Employer”) WW Electric Co., Ltd. (“Contractor”)	07 December 2021 to 28 February 2022	Total purchase price 3,542,384.19 baht

Richton@Permsin Donmuang	house construction contract Richy Place 2002 Public Company Limited ("Employer") WW Electric Co., Ltd. ("Contractor")	Date 03 February 2021 to 28 March 2022	Total purchase price 3,217,409.79 baht
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4.3.3 design contract

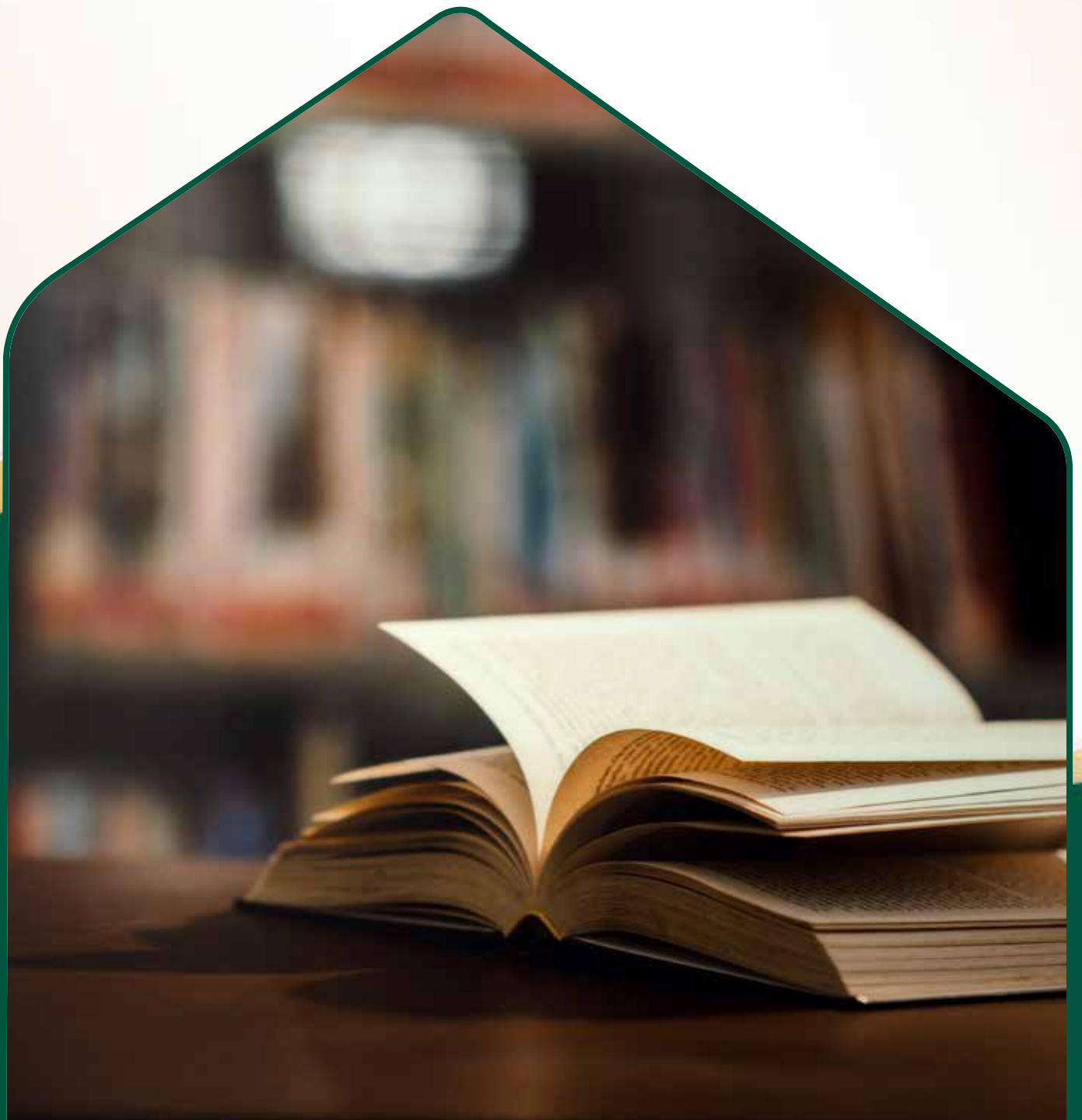
As of December 31, 2021, there is a design contract as follows:

project	Contract/Parties	contract period	Compensation/Conditions of Compensation
The Rich Rama 9- Srinakarin Triple Station	Project design contract Richy Place 2002 Public Company Limited ("Employer") Atom Design Co., Ltd. ("Contractor")	January 15, 2018 to February 15, 2021	Compensation on a collective basis is 8,560,000.00 baht.
The Rich Rama 9- Srinakarin Triple Station	Project design contract Richy Place 2002 Public Company Limited ("Employer") Basic Design Co., Ltd. ("Contractor")	February 1, 2018 to February 15, 2021	Compensation on a collective basis totaling 1,391,000.00 baht.
The Rich Rama 9- Srinakarin Triple Station	Project design contract Richy Place 2002 Public Company Limited ("Employer") Geo Design Co., Ltd. ("Contractor")	February 1, 2018 to February 15, 2021	Compensation on a collective basis is totaling 1,200,000.00 baht.
The Rich Ekamai	Project design contract Richy Place 2002 Public Company Limited ("Employer") Atom Design Co., Ltd. ("Contractor")	Date 1 August 2018 to 31 December 2020	Compensation in total amount of 7,704,000.00 baht.

The Rich Ekamai	Project design contract Richy Place 2002 Public Company Limited (“Employer”) Basic Design Co., Ltd. (“Contractor”)	Date 1 September 2018 to 31 December 2020	Compensation in total amount of 1,337,500.00 baht.
The Rich Ekamai	Project design contract Richy Place 2002 Public Company Limited (“Employer”) W E P Engineering Co., Ltd. Partners (“Contractor”)	Date 1 September 2018 to 31 December 2020	Compensation on a collective basis totaling 2,086,500.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 Public Company Limited (“Employer”) Plan Studio Co., Ltd. (“Contractor”)	April 4, 2019 to December 31, 2021	Compensation on a collective basis totaling 5,800,000.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 Public Company Limited (“Employer”) Next to ND Co., Ltd. (“Contractor”)	February 21, 2019 to December 31, 2021	Compensation on a collective basis is totaling 1,487,500.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 Public Company Limited (“Employer”) Minerva Engineering Design Co., Ltd. (“Contractor”)	March 7, 2019 to December 31, 2021	Compensation on a collective basis is totaling 1,070,000.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 Public Company Limited (“Employer”) Real Space Maker Co., Ltd. (“Contractor”)	2 May 2019 to 31 December 2021	Compensation on a collective basis totaling 550,000.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 Public Company Limited (“Employer”) P Sud Co., Ltd. (“Contractor”)	From 10 June 2019 to 31 December 2021	Compensation on a collective basis totaling 1,234,000.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 Public Company Limited (“Employer”) Plan Studio Co., Ltd. (“Contractor”)	Date 12 August 2019 to 31 December 2021	Compensation on a collective basis is 2,070,000.00 baht.

5

LEGAL DISPUTE



The company has a legal dispute which is an unfinished lawsuit or dispute with an amount higher than 5 % of the shareholders' equity. As of December 31, 2021, there are 1 cases, which can be summarized as follows:

Black Case No. Por 680/2559, the Southern Bangkok Civil Court

Richy Place 2002 Public Company Limited is the plaintiff filed a lawsuit against Woraluk Property Public Company Limited.

At the Board of Directors' meeting on July 28, 2015, the Board of Directors approved the purchase of the Wara Project on Sukhumvit 49 Road from Woraluk Property Public Company Limited, worth 945 million baht. Reasonableness based on the appraisal price of the land from Agency Forreal Estates Co., Ltd., an independent appraiser approved by the SEC, who has assessed the assets as being worth 1,131 million baht or 83.55% of the appraised value and the purchase of such a project is beneficial to the company. able to increase operational potential for the company in the future The Company had to pay the first installment amounting to 145 million baht on 29 July 2015, the second installment amounting to 650 million baht on the date of ownership transfer (within 28 September 2015) and the last installment amounting to 150 million baht on the date of ownership transfer as a ticket. Aval dated 29 January 2016. However, on 25 September 2015, the Company issued a letter of termination of the contract with the said company. due to non-compliance with the conditions agreed in the contract

On March 31, 2016, the Company filed a lawsuit with the Civil Court requesting the seller to repay the deposit of Baht 145 million plus interest at the rate of 7.5% per annum from October 6, 2015. In addition, the Company also requested that the seller Sell to pay damages one time the deposit is 145 million baht and pay damages that the company has to lose due to the contract to buy and sell for another amount of 8.87 million baht and on the same day the company filed a request for temporary protection between Consider by requesting the court, please order the seizure or attachment of the property of the seller in the amount of 109 rooms with an order which is only equal to the deposit and damages that the seller must return to the company after deducting the bank's mortgage value, which is the preferred debt. The bank has the right to receive payment before the company by requiring the land officer to suspend the registration of such condominiums as well, or order in case of transferring and selling the above-mentioned condominiums, the proceeds from the sale of the condominium must be placed. Court until the case is final or the court orders otherwise.

As of May 25, 2016, the seller filed a petition opposing the request for temporary protection with the Civil Court. because the seller did not misbehave And the buyer did not sue to force the seller to register the transfer of assets to be purchased and sold to the buyer, so there is no disputed property, which is the object of debt that must be made to be seized or an order prohibiting the transfer of property. And the buyer's request is forcing to pay the debt. It is not a dispute about the assets or the benefits received from the asset management.

On May 30, 2016, the seller filed a defense and counterclaim to the Civil Court. Stating that the seller complies with the contract to buy and sell without breaching the contract when the buyer behaves in breach of the contract, the seller has the right to terminate the contract and confiscate all deposits that the buyer has given the seller under the contract. And the seller does not have to pay for the damages that the buyer claims In addition, the seller filed a counterclaim to claim damages from the buyer. From the purchaser's misconduct in the amount of 144.20 million baht with interest at the rate of 7.5% per annum from the date of filing onwards until the buyer pays the damages to the seller

Subsequently, on October 17, 2016, the court scheduled an hearing on the request for temporary protection, but it appeared that the seller had previously transferred the land and buildings. However, the Company withdrew the said petition and the court appointed two places to determine the appointment of witnesses for both parties.

On 29, 31 March 2017, 4, 7 April 2017, 3, 29 May 2017, 12, 25 July 2017, 16 October 2017, 20 November 2017, 15 December 2017 and 2 February 2018. There was another witness examination on March 24, 2018 and May 24, 2018, and on May 24, 2018, the case was completed at the court hearing for the parties to submit a closing statement within 30 days and an appointment to hear the judgment on August 14, 2018 at 13.30. n.

On August 14, 2018, the Court of First Instance sentenced the defendant to return the deposit of 145 million baht to the Company along with interest at the rate of 7.5% per annum from October 6, 2015 onwards until the payment to the plaintiff is complete. As for the defendant's counterclaim, the fees were raised to be folded, and Woralak Property Public Company Limited requested an extension of the time to appeal to the Court of First Instance.

On November 28, 2018, the defendant lodged an appeal against the judgment of the Court of First Instance and filed an application for a stay of execution. On February 8, 2019, the plaintiff filed an appeal and an objection to the request for a stay of execution, and on May 18, 2019, the plaintiff received an appointment to hear the verdict. and/order of the Court of Appeal and the Southern Bangkok Civil Court order on October 8, 2019 and as of December 31, 2019, the Court of Appeal has postponed the judgment to March 5, 2020.

On March 5, 2020, the court read the verdict, upholding the Court of First Instance. The defendant had to return the deposit of 145 million baht with interest at the rate of 7.5% per annum from October 6, 2015 onwards until the payment to the plaintiff was completed.

On July 8, 2020, the plaintiff submitted the petition and objection to the stay of execution. The case is under consideration by the Supreme Court.

On May 11, 2021, the Supreme Court ordered the defendant to seek collateral for the payment to the plaintiff according to the Appeal Court's judgment. To accompany the submission of a request for a stay of execution of the defendant The Supreme Court scheduled a hearing on collateral on July 29, 2021 at 1:30 p.m.

On July 29, 2021, the court adjourned the meeting due to the widespread spread of the coronavirus. in response to the government policy Therefore, the new appointment is scheduled for October 29, 2021 at 9:00 a.m.

On October 29, 2021, the defendant offered to place collateral in several land title deeds when calculating the price assessed by the Land Office. Still lacking the amount that the Supreme Court has ordered to be placed In addition to the plaintiff's request to check the documents that the defendant will put before the court. The court therefore adjourned the bail hearing date to December 3, 2021 at 9.30 a.m.

On December 3, 2021, the court made an appointment to consider the collateral. After considering that the bail presented by the defendant to the court The appraised value of the land officer has a total appraisal value of 228,000,000 baht, of which the appraised price of the land officer is the appraised value of the government agency. therefore it is reliable The court has calculated the amount of debt according to the order of the Supreme Court dated October 27, 2020, which requires the defendant to place securities as collateral, with a debt value of approximately 227,500,000 baht. The assets that the defendant put as collateral are reliable. In addition, the appraised value is higher than the amount of debt that the defendant must pay according to the judgment. According to the order of the Supreme Court, it is accepted as collateral. Confiscated the title deed and the title deed of the condominium unit. Notify the relevant land officers. and collecting idioms to submit to the Supreme Court

6

GENERAL INFORMATION AND IMPORTANT INFORMATION OF THE COMPANY.



6.1 General Information

Company Name	:	RICHY PLACE 2002 PUBLIC COMPANY LIMITED
Nature of Business	:	Real Estate Development
Head office	:	667/15 Attapawan Building, 7th floor, Charansanitwong Road Arun Amarin Bangkok Noi Bangkok 10700
Company Registration Number	:	0107556000655
phone	:	0-2886-1816-7
fax	:	0-2886-1060
Website	:	www.richy.co.th
Common share	:	1,733,836,486 shares, par value of Baht 1 per share
Registered capital	:	1,733,836,486 Baht
Paid-up capital	:	1,486,145,560 Baht
Company Secretary	:	Mrs. Saranthorn srisunthorn
phone	:	0-2886-1816-7, 1343
fax	:	0-2886-1060
Email	:	saranthorn.s@richy.co.th

6.2 General information of other references

1. Investor Relations

RICHY PLACE 2002 PUBLIC COMPANY LIMITED

667/15 Ataboon Building, 7th floor, Charansanitwong Rd. Arun Amarin Bangkok Noi Bangkok 10700

Tel: 0-2886-1816-7 ext. 444 Fax: 0-2886-1060 Website: www.richy.co.th

2. Registrar

Thailand Securities Depository Co., Ltd.

93 Ratchadapisek Road, Dindaeng, Bangkok, Thailand 10400

Telephone: 0-2009-9000, 0-2009-9999 Fax: 0-2009-9991 Website: www.set.or.th/tsd

E-Mail: SETContactCenter@set.or.th

3. Auditor

Miss Wannisa Ngam Buathong

Certified Public Accountant Registration Number 6838

Dharmniti Auditing Company Limited

No. 178 Dharmniti Building, 6th-7th Floor, Soi Permsap (Prachachuen 20) Prachachuen Road, Bang Sue, Bang Sue, Bangkok 10800 or

Mr. Peeradej Phongsathiensak

Certified Public Accountant Registration Number 4752

Dharmniti Auditing Company Limited

No. 178 Dharmniti Building, 6th-7th Floor, Soi Permsap (Prachachuen 20) Prachachuen Road, Bang Sue, Bang Sue, Bangkok 10800 or

Miss Thanyaporn Tangthanopajai

Certified Public Accountant Registration Number 9169

Dharmniti Auditing Company Limited

No. 178 Dharmniti Building, 6th-7th Floor, Soi Permsap (Prachachuen 20) Prachachuen Road, Bang Sue, Bang Sue, Bangkok 10800 or

Miss Chotimakitsirakorn

Certified Public Accountant Registration No. 7318

Dharmniti Auditing Company Limited

No. 178 Dharmniti Building, 6th-7th Floor, Soi Permsap (Prachachuen 20) Prachachuen Road, Bang Sue, Bang Sue, Bangkok 10800 and

Miss Chutinan Kor Prasertthavorn

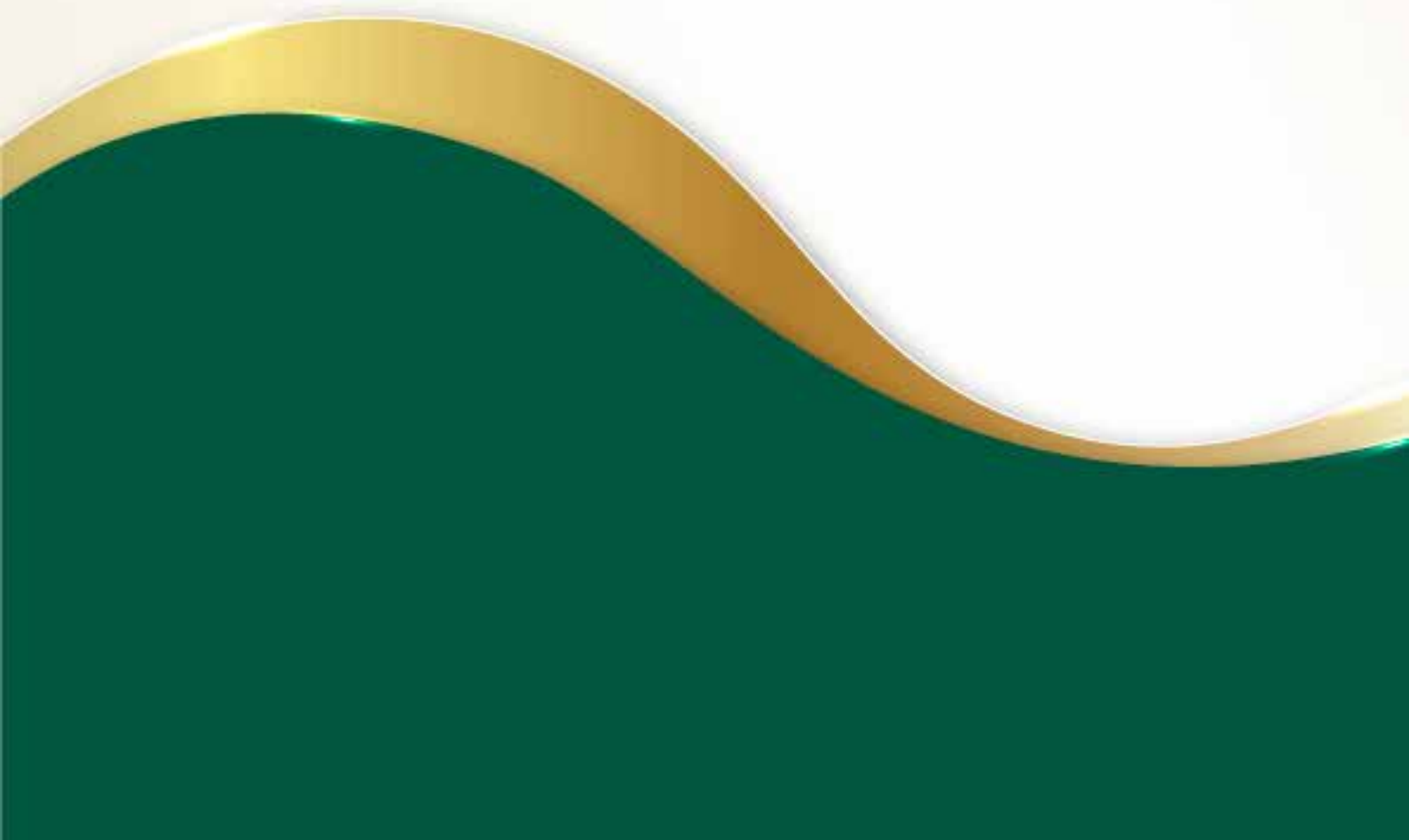
Certified Public Accountant Registration No. 9201

Dharmniti Auditing Company Limited

No. 178 Dharmniti Building, 6th-7th Floor, Soi Permsap (Prachachuen 20) Prachachuen Road, Bang Sue, Bang Sue, Bangkok 10800

Part 2

Management and Corporate Governance



7

INFORMATION OF SECURITIES AND SHAREHOLDERS



7.1 Information of Securities and Shareholders

As of December 31, 2020, the company has a total registered capital. 1,578,815,237 baht divided into ordinary shares 1,578,815,237 shares with a par value of 1.00 baht per share, which is a paid-up capital of 1,194,226,151 million baht divided into 1,194,226,151 ordinary shares with a par value of 1 baht per share

Shareholders

The first 10 shareholders of the Company at the latest closing date of February 4, 2021

Order	Name of person / juristic person	Number of shares	Percentage of total shares
1	Dr. Apa Ataboonwongse	430,578,489	36.06
2	Mr. Chaiyasit Viriyamettakul	119,300,000	9.99
3	Attaboon Asset Co., Ltd.	69,414,592	5.81
4	Mrs. Sunee Satatinun	63,363,085	5.31
5	Mrs. Pichaya Tansod	33,599,568	2.81
6	Mr. Somsak Attaboonwong	32,523,137	2.72
7	Mrs. Worapa Mon-arak	21,497,603	1.80
8	Ms. Waranya Pinsam-ang	21,143,668	1.77
9	Vibhavadi Hospital Public Company Limited	17,300,000	1.45
10	Ms. Nathasa Taksinapatkul	17,120,000	1.43
	Total	825,840,142	69.15

7.2 Information of Securities and Shareholders

7.2.1 Long-term debentures

On December 31, 2019, the Company has long-term debentures which have not yet been redeemed, with outstanding value of 1,467.37 million baht as follows:

1. Debentures of Richy Place 2002 Plc. 2/2562 Maturity Year 2022.

Name of Debenture:	Debentures of Richy Place Plc. 2002 No. 2/2019 due year 2022
Issue Date:	June 18, 2019
Type of Debenture:	Name-holders debenture Type is not subordinated, secured and has bondholders' representative. The issuer has the right to redeem or repay the principal of the debentures. (In whole or in part) (and not at once or multiple times) prior to the maturity date of the debentures on any date. After the maturity of the debentures 3 months, the date from the issuance date (ie, from September 18, 2019 onwards), in accordance with the criteria specified in the eligibility terms.
Number of bonds offered for sale:	Not more than 979,700,000 baht

Value of outstanding debentures :	874,870,000 baht
age:	2 years 9 months
Debenture Interest Rates:	6.10% per annum (fixed interest rate)
Interest Payment:	March 18, June 18, September 18 and December 18 of each year throughout the life of the debentures.
Maturity Date of Debentures:	March 18, 2022
1st redemption	Date March 18, 2020, the amount is 58,780,000 baht
2st redemption	Date 18 September 2021 amount 46,050,000 baht

2. Debentures of Richy Place Plc. 2002, No. 1/2020 due in year 2022.

Name of Debenture:	The secured debentures of Richy Place 2002 Plc. No. 1/2020 matured in 2022, which the issuer has the right to redeem the debentures before maturity.
Issue Date:	November 12, 2020
Type of Debenture:	Name-holders debenture Type is not subordinated, secured and has bondholders' representative. The issuer has the right to redeem or repay the principal of the debentures. (In whole or in part) (and not at once or multiple times) prior to the maturity date of the debentures on any date. After the maturity of the debentures 3 months, the date from the issuance date (ie from February 12, 2021 onwards), in accordance with the criteria specified in the eligibility requirements.
Number of bonds offered for sale:	Not more than 192,500,000 baht
Value of outstanding debentures :	192,500,000 baht
age:	2 years
Debenture Interest Rates:	6.40% per annum (fixed interest rate)
Interest Payment:	February 12, May 12, August 12, and November 18 of each year throughout the life of the bonds.
Maturity Date of Debentures:	November 12, 2022

3. Debentures of Richy Place Plc. 2002, No. 1/2021 due in year 2023.

Name of debentures:	Debentures of Richy Place Plc. 2002, No. 1/2021 due in year 2023
Issuance Date :	May 21, 2021
Type of Debentures:	Name-holders debenture Type is not subordinated, secured and has bondholders' representative. The issuer has the right to redeem or repay the principal of the debentures. (In whole or in part) (and not at once or multiple times) prior to the maturity date of the debentures on any date. After the maturity of the debentures 3 months, the date from the issuance date (ie from August 12, 2021 onwards), in

	accordance with the criteria specified in the eligibility requirements.
Number of bonds offered for sale:	Not more than 400,000,000 baht
Value of outstanding debentures :	400,000,000 baht
age:	2 years
Debenture Interest Rates:	6.80% per annum (fixed interest rate)
Interest Payment:	21 February, 21 May, 21 August and 21 November of each year throughout the life of the bonds.
Maturity Date of Debentures:	May 21, 2023
1st redemption	Date 21 November 2021 amount 32,000,000 baht

7.2.2 Short-term debentures

On December 31, 2021, the company has no outstanding short-term debentures

7.2.3 Bill of Exchange

As of December 31, 2021, the Company does not have debt securities. Balance of short-term bills of exchange

7.3 Dividend payment policy

The company has a policy to pay dividends at the rate of not less than 40.00% of the net profit after corporate income tax for the separate financial statements. And after deduction of various reserves all types as required by law and company and the dividend payment does not have any significant impact on the company's normal operations. However, the aforementioned dividend payment may be changed. Depending on the company's performance and financial status. Company liquidity Business expansion plans other future necessity and appropriateness and other factors Involved in the administration of the company as the board of directors And / or shareholders of the company deemed appropriate and the aforementioned action must bring maximum benefit to the shareholders.

8

MANAGEMENT STRUCTURE



8.1 Board of Directors

The Board of Directors as of December 31, 2021, consists of 11 persons, consist

Surname	Position
1. Ms. Sunee Sathinan	Chairman of the Board
2. Dr. Apa Ataboonwongse	Vice Chairman of the Board of Directors and Chairman of the Executive Committee
3. Assoc.Prof. Suthat Rattanakua Kangwan	Independent Director and Chairman of the Audit Committee
4. Mrs. Pawanya Krittachat	Independent Director and Audit Committee
5. Mrs. Jaree Wutisanti	Independent Director and Audit Committee
6. Mr. Somsak Ataboonwongse	Director
7. Dr. Karun Chantharangsu	Director
8. Mrs. Nonglak Vanathampong	Director
9. Lt. Col. Suwit Tansod	Director
10. Mr. Weeraphon Ataboonwongse	Director
11. Mr. Anen Ung-Aphinan	Independent Director

Authorized Director

The authorized director to sign on behalf of the company is Dr. Apa Ataboonwongse, Ms. Sunee Sathinthan and Mr. Somsak. Atabonwongse Two of the three co-sign and seal of the company.

Scope of duties and responsibilities of the Board of Directors

- 1) Board of Directors Have the authority to manage the company according to the law Objectives, Articles of Association As well as the resolutions of the shareholders' meeting with honesty And carefully safeguard the interests of the company
- 2) The Board of Directors Have the authority and responsibility to set goals, guidelines, policies, plans and budgets of the company Control, supervise the management of the management or any person who has been assigned to perform such tasks. For the management or any person Has complied with the policy set by the Board
- 3) The Board of Directors Have the authority to examine And consider approving policies, guidelines and operational plans for the company's large investment projects As proposed by the subcommittee And / or management
- 4) Board of Directors Have the power to appoint Assign or recommend to the sub-committee or the working group to consider or act on any matter that the board of directors deems appropriate.
- 5) Board of Directors Have the authority to monitor the operation results in accordance with the operation plan and the operating budget of the company
- 6) The Board of Directors Has the authority to supervise the company to have an internal control system And effective internal audit By arranging for an internal audit unit to be a follow-up and joint operation and coordinate with the Audit Committee

Authority of the Board of Directors

The Board of Directors has the authority to approve matters of the Company as specified by laws, regulations and resolutions of the shareholders' meeting. Which includes approving various matters of the following companies

- 1) Determination of mission And review the company's vision
- 2) Organization structure
- 3) Business plan and annual budget
- 4) Monitoring and evaluating annual and quarterly operations
- 5) Budget for purchasing land
- 6) Investment budget for various projects
- 7) Consider and approve any matters that are necessary and relevant to the company. Or that is deemed appropriate and for the benefit of the company

The following matters Board of Directors Can be done only when approved by the shareholders' meeting, ie

- A) Any matter that the law requires to receive a resolution from the shareholders' meeting and
- B) Any matters that directors have interests and is under the law or announcement of the Securities and Exchange Commission or the Stock Exchange of Thailand stated that it must be approved by the shareholders' meeting

Board decisions To carry out the following matters The Board of Directors will be able to do so only when approved by the shareholders' meeting with a vote of not less than three-fourths of the total votes of the shareholders.

- A) Sales or transfer of business of all companies or some important parts to other people
- B) Buying or accepting the transfer of other companies' businesses to the company
- C) Making, amending or terminating contracts relating to the renting of the whole or important part of the business assigning other persons to manage the business of the company or merging the business with other people with the objective of sharing profit and loss
- D) Amendment of the Memorandum of Association or Articles of Association of the Company
- E) Capital increase, capital reduction or issuance of debentures of the company
- F) Merger or dissolution of the company
- G) Any other actions prescribed under the provisions of the Securities and Exchange Act and / or the notifications of the Stock Exchange of Thailand that must be approved by the Board of Directors And the shareholders' meeting with the above votes

Which any director has a vested interest or has a conflict of interest with the company Directors who have an interest or have a conflict of interest have no right to vote on that matter.

In addition, the Board of Directors also has a duty to supervise the company to comply with the securities laws. And stock exchange SET regulations such as connected transactions, acquisition or disposal of assets in accordance with the regulations of the Stock Exchange of Thailand Or according to the announcement of the Securities and Exchange Commission Or laws related to the business of the company

8.2 Executives

As at December 31, 2021 the Company's management consists of 8 persons.

Name – Surname	position
1. Dr. Apa Ataboonwongse	Executive Chairman /Chief Executive Officer
2. Mrs. Saranthon Srisunthorn	Deputy Chief Executive Officer/Acting Chief Operating Officer
3. Ms. Pichaya Tansod	Deputy Chief Executive Officer Business Development
5. Ms. Suthiphon Hinrit	Deputy Chief Executive Officer Corporate Support and Finance-Accounting
5. Ms. Klinsukon Luephongphichit	Chief Financial Officer

Scope of duties and responsibilities of the Chief Executive Officer

The Chairman of the Executive Committee is responsible for managing and controlling the Company in accordance with the primary objectives of the Company. Or assigning another executive to the next level as the operator The duties and responsibilities of the Chief Executive Officer are as follows:

- 1) Control and provide advice In the operation and management of the company on a daily basis
- 2) Enter or proceed to perform duties in accordance with the policy, operational plan And budget as approved by the Board of Directors
- 3) Be authorized to conduct any business In order to comply with the objectives, policies, regulations, agreements, orders and resolutions of the Board of Directors' meeting And / or the resolution of the shareholders' meeting of the company
- 4) Have the power to issue orders, regulations, announcements, notes to ensure that the operations are in accordance with the policy And the interests of the company and to maintain discipline in the organization
- 5) Monitor and evaluate the performance of the company on a daily basis to prepare And prevent risks that may occur both external and internal factors
- 6) Having the authority to approve legal transactions related to normal business transactions such as trading, procurement of raw materials for production Expenses for normal business transactions, investments, acquisition or disposal of tools, assets and services for the benefit of the company According to the details of the approval authority in the administration approved by the Board of Directors Including the delegation of authority during the above actions To create flexibility in the operation of the company
- 7) Having the power to act and represent himself as a representative of the company to outsiders in related businesses And is a normal business transaction For the benefit of the company
- 8) Have authority to approve investment in fixed assets Lending or other investments such as equity instruments, debt instruments, etc. in the amount not exceeding 1 million baht
- 9) Have the power to approve loans from financial institutions In the amount not exceeding 100 million baht
- 10) Has the authority to approve the withdrawal of operating expenses And selling fixed assets per item In the amount not exceeding 10 million baht
- 11) Having the authority to approve the creation of commitments, avals, guarantees in the amount not exceeding 100 million baht

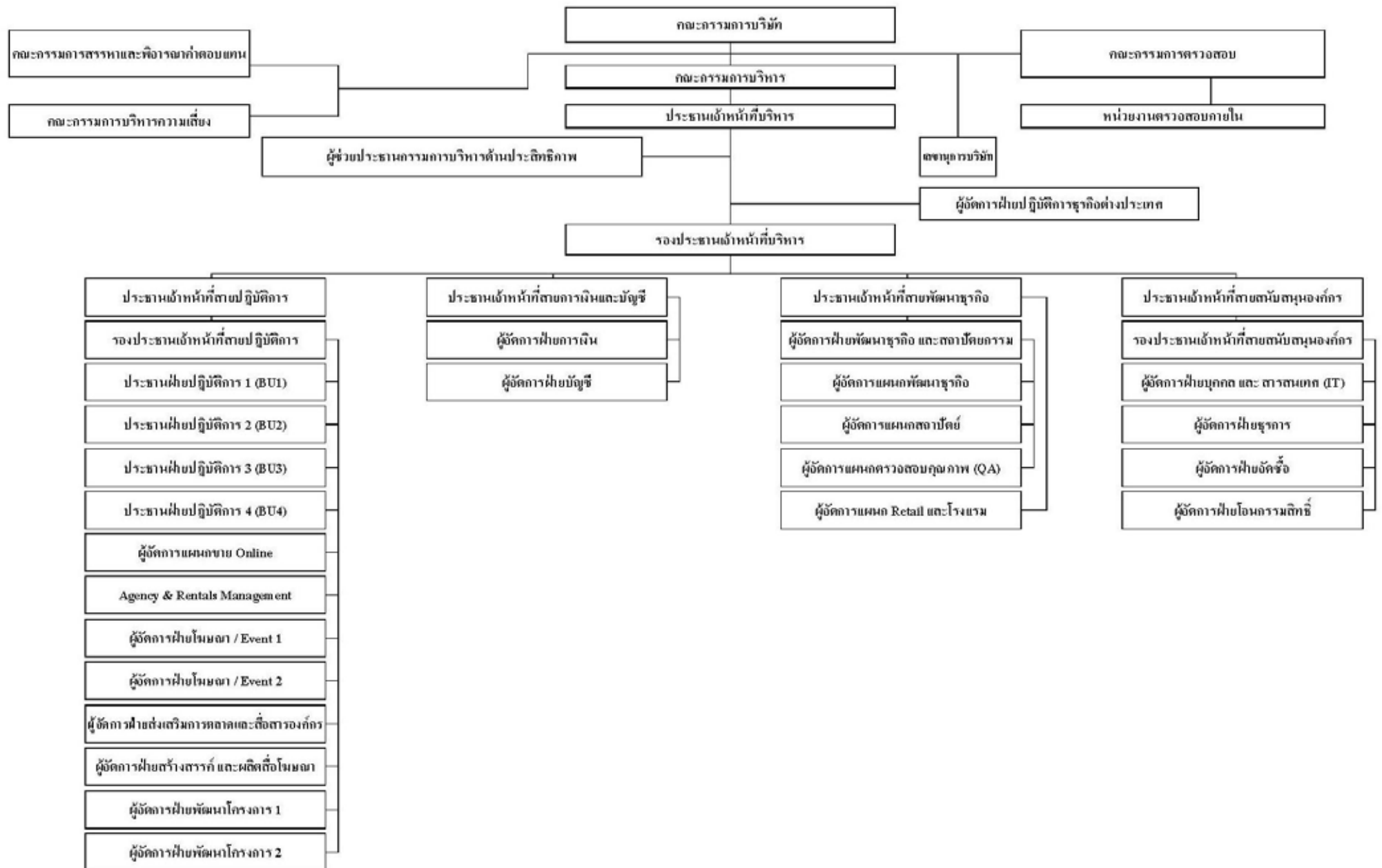
12) Performing other duties As assigned by the Board of Directors from time to time

The power to act in any juristic acts that may cause conflicts of interest between the Chairman of the Executive Committee or the person who has an interest in the Company As specified in the laws and notifications of the Securities and Exchange Commission Or the Stock Exchange of Thailand Not considered under the scope of the authority of the Chief Executive Officer to consider and vote in such acts, whether at their own discretion or assigning other persons to act on their own behalf In such cases The juristic act must be presented for approval by passing the Audit Committee to present to the Board of Directors. And / or the shareholders' meeting (As the case may be) as specified in the company's regulations and according to the law

Executive qualifications

The management certifies that Is a person with ethics, ability, experience in the business Has managed with integrity and carefulness for the benefit of the company Have the intention to continue the business Having understanding and responsibility to the public and being a person who has no prohibited characteristics according to the Notification of the Securities and Exchange Commission No.กค.8/2553 regarding the attribution of the trust's directors and executive officers of the Company dated April 23, 2553.

โครงสร้างผังองค์กร



Company Secretary

Board of Directors Be aware of the promotion of good corporate governance. In accordance with Section 89/15 of the Securities and Exchange Act, the Company's Board of Directors must arrange for the Company Secretary to be responsible for the preparation and retention of documents. Maintaining a Report of Interests Reported by Directors or Executives and other operations. As prescribed by the Capital Market Supervisory Board. Including coordinating. Organizing Board Meetings and Shareholders' Meetings Helping the directors and the company to comply with Law, Regulations are associated.

The Board of Directors has approved the appointment of Mrs.Sarathorn Srisunthorn as the Company Secretary. On May 15, 2013, the Company Secretary Program was organized by the Company Secretary Program (CSP) with the Thai Institute of Directors (IOD) on June 10-11, 2014 at 57/2014.

Remuneration for Directors and Executives.

Committee

The Company has set the remuneration policy of the Board of Directors. The Nomination and Remuneration Committee to consider the directors' remuneration comparing with the same type of business in the amount of Baht 10,000,000, the remuneration of the Board of Directors is set. And the committees as follows:

Position	Meeting fee / time (baht)
Chairman of the Board	25,000
Director	15,000
Chairman of the Audit Committee	15,000
Audit Committee	10,000

Position	Meeting fee / time (baht)
Chief Executive Officer	15,000
Executive Director	10,000
Chairman of the Nomination and Remuneration Committee ^{1/}	15,000
Nomination and Remuneration Committee ^{1/}	10,000
Chairman of the Risk Management Committee ^{1/}	15,000
Risk Management Committee ^{1/}	10,000

Note: ^{1/} Established from the Board of Directors Meeting No. 4/2013 on 14 August 2013

8.2.1 Monetary compensation

List of directors	Directors' remuneration (Baht)					
	As of December 31, 2021					
	Director (4 meetings)	Audit Committee (4 meetings)	***Executive Director (5 meetings)	Nomination and Remuneration Committee (1 meeting)		Total compensation (baht)
1. Miss Sunee Sathinan	125,000 (5/5)	-	*** (4/4)	-		125,000
2. Dr. Apa Atthaboonwong	75,000 (5/5)	-	*** (4/4)	-		75,000
3. Mr. Somsak Attaboonwong	75,000 (5/5)	-	*** (4/4)	10,000 (1/1)		85,000
4. Mrs. Nonglak Wanathaphong	75,000 (5/5)	-	-	-		75,000
5. Pol. Col. Suwit Tanshob	75,000 (5/5)	-	-	-		75,000
6. Assoc. Prof. Suthat Rattanakuekwan	75,000 (5/5)	60,000 (4/4)	-	15,000 (1/1)		150,000
7. Dr. Karun Chandrangsu	75,000 (5/5)	-	-	-		75,000
8. Mr. Wiraphon Attaboonwong	75,000 (5/5)	-	-	-		75,000
9. Mrs. Phawanya Krittachat	75,000 (5/5)	40,000 (4/4)	-	-		115,000
10. Mrs. Jareewut Santi	75,000 (5/5)	40,000 (4/4)				115,000
11. Mr. Anen Ung Aphinan	75,000 (5/5)			10,000 (1/1)		85,000
Total	875,000	140,000	-	35,000		1,050,000

Note *** The Executive Committee Meeting on February 20, 2015, unanimously resolved not to receive meeting fees for the entire Executive Committee. Because received Monthly management remuneration

The year 2021, the company set remuneration for the Board of Directors and sub-committees as follows

1. Meeting allowance for the Board of Directors and subcommittees.	900,000	Bath
2. The directors' bonus for 11 persons	<u>8,520,000</u>	Bath
Total	<u>9,420,000</u>	Bath

Company executives (Including the Executive Committee)

The Company has a policy to provide compensation to motivate employees by measuring the performance of executives every year in the form of Key Performance Index (KPI) by comparing them with KPIs defined as targets in the employment contract and / or plan. Carry out the work proposed to the President and / or the Board of Directors Which will be linked to the compensation for employees and executives in proportion to income in each period

For the year 2021, the company has paid compensation consisting of Salaries and bonuses To 7 executives, totaling 18,959,706.98 Bath

8.1.1 Other Compensation

- None -

8.3 Staff

The total number of employees of the company as of December 31, 2021 totaled 104 persons, consisting of employees as follows:

field of work	Number of employees (people)
1. Operation	65
2. Business Development	6
3. Finance and Accounting	9
4. Supporting Organizations	24
Total	104

In the past 3 years, the company does not have any labor disputes.

Employee compensation

Total remuneration of employees of the company (Excluding Executives) as of December 31, 2021, including remuneration in the form of salary, wages, overtime, bonuses and other benefits the details are as follows:

Unit: Baht

Employee compensation	Year 2020	Year 2021
Salary	40,817,849.46	36,719,877.00
Bonuses and other rewards	5,966,394.45	3,043,098.03
Total	46,784,243.91	39,762,975.03

Human Resources Development Policy

The Company pays great attention to the development of knowledge and capabilities of directors, executives and employees in order to increase the efficiency of their work. Quality of service The training courses were organized by the Thai Institute of Directors (IOD), the Stock Exchange of Thailand or other institutions to enhance their work and can apply knowledge to adapt to work. In addition, the Company has set up a policy to provide remuneration at the appropriate rate in order to motivate them to work for the company in the long term. Management and employees to create unity within the organization, such as giving birthdays to employees born within that month, organizing CSR activities, organizing New Year's parties and giving New Year gifts.

9

Governance



Corporate Governance Policy

For the transparency and beneficial contribution to the Company's business operation, the Company has policy to conduct in compliance with the Code of Best Practice in order to enhance the confidence to shareholders, investors, and all persons concerned.

The Board of Directors has determined the corporate governance policy referred on the good governance practices for the listed companies of the Stock Exchanges of Thailand. This covers the good governance structure, guidelines of corporate governance practices, working structures, and policies in order to rigorously conduct under the corporate governance policy. The Company has defined the code of corporate governance conduct to be the guidelines circulated to the directors, executives, and employees to conduct under the law, regulations, and related rules to ensure that the Company has carried on business with highest responsibility, transparency, and treatment to stakeholders equally, including management with integrity, efficiency and effectiveness. The corporate governance of the Company that has been constantly conducted is comprised of the 5 items namely the rights of shareholders, equitable treatment of shareholders, roles of stakeholders, disclosure of information and transparency, and responsibility of the Board of Directors (details of the conduct of corporate governance of the Company are viewed on the Company's website (www.rp.co.th)). Moreover, the Company has provided other regulations and operation manuals for the high level executives and employee to implement.

To ensure that all employees acknowledge, understand the regulations, rules including the code of business conduct, and precisely conduct as appropriately, the Company has assigned the Human Resources Department organizing the training to review such regulation, rules including the code of business conduct to all employees. In addition, the post test after training is provided to evaluate employees' understanding. In case of their score below the criteria, employees are supplementary trained until they pass the test.

The executives of each department shall monitor employees' operation in compliance with the corporate governance practices. The conduct on the corporate governance policy of the Company is comprised of 5 chapters as follows:

1. Rights of Shareholders

The Company has recognized the importance of the rights of shareholders on their decision making on any significant changes of the Company and obtaining the Company's information accurately, completely, adequately, timely and equally for decision making in every subjects. Therefore, the Board of Directors has determined the policy as follows:

1.1 The Company shall send the invitation letter along with the meeting agenda sufficiently, which identify the objectives and reason together with the comments of the Board of Directors for each agenda for shareholder to consider entirely prior to the Meeting at least 14 days. If shareholders who unable to attend the Meeting can assign the Independent Director or other person to be a proxy to attend the Meeting by using the proxy form attached to the invitation letter.

1.2 The Company has policy to organize facilities conveniently to shareholders by providing the Meeting at a convenient place, having a map attached to the invitation letter, including setting the date and time appropriately and sufficient timeframe of the Meeting.

1.3 Prior the Meeting, the Company shall notify shareholders to the process of exercising their votes and the rights on expressing their opinions, as well as raising questions to the Meeting according to the agenda. During the Meeting, shareholders have rights equally to express their opinions and raise questions, which the Chairman of the Meetings shall provide sufficient time appropriately. The Director and the Executives concerned shall attend the Meeting to answer questions at the Meeting.

1.4 The communication channels are added to send and disclose information, news, and details to shareholders through the Company's website. Particularly, the invitation letter shall be noticed prior the Meeting for shareholder to download the meeting agenda conveniently and completely and having sufficient time to obtain information adequately prior receiving the actual printed documents from the Company

1.5 The Minutes of Meeting shall be recorded completely, accurately, and all significant questions and comments for shareholder to verify. The Company shall provide video record of the Meeting for reference. Besides, the Company shall disclose the Minutes of the Meeting through the Company's website for shareholder to consider, including submitting such minutes of the meeting to the Stock Exchange of Thailand within 14 days from the date of Annual General Shareholders' Meeting.

1.6 The dividend payment shall be paid by transferring to shareholders' bank account for their convenience to receive dividend on time (in case of having dividend payment) and prevent problems on check damages, loss, or delay.

2. Equitable Treatment of Shareholders

The Company has conducted to shareholders equivalently; thus the policy is defined as following:

2.1 To facilitate minor shareholders to propose a nominee for selection to the Director or additional agenda prior the Meeting

2.2 To determine the criteria clearly in advance to consider whether the agenda proposed by minor shareholders shall be added or not, including defining the procedures for minor shareholders to propose a nominee to be the Director

2.3 On the Meeting, shareholders shall consider and exercise their vote on specified agenda without any changes on significant information or adding agenda without prior notification for shareholders' approval

2.4 To facilitate shareholder who be unable to attend the Meeting by appointing a person or the Independent Directors at least 1 person attending the Meeting be their proxy and exercise their vote. The details of the Independent Directors are identified on the invitation letter

2.5 To treat all shareholders equivalently, major or minor shareholders, Thai or foreign shareholders

2.6 To encourage the exercise of vote by using ballots on every agenda for transparency and accountability, in case of any disputes after the Meeting and on the agenda of election of Directors, shareholders have opportunity to exercise their right to appoint the Director individually.

2.7 To make shareholders ensure that the directors, executives, and employees including internal persons concerned shall not use or disclose the inside significant information that they know and non-public for their own benefits, the Company has defined the guidelines for keep and prevention on using information in the written manual, and notified to all employees to comply with. Besides, the Company has strictly complied with the regulations of the Stock Exchange of Thailand by providing the directors and executives, after appointment, be responsible to report their securities holding and changing in compliance with the regulations and procedures set by the Securities Exchange Act of B.E. 2535.

2.8 In case of related transaction, the Company has regulated the terms and condition on related transaction in the power authority approval guidelines based on the rules of the Capital Market Supervisory Board, Notification No. ๓๙ 21/2551 Re: Rules on Connected Transaction. The Company shall consider the type and value of related transaction, and disclose to the Stock Exchange of Thailand, including rigorously proposing to the Board of Directors or shareholders depending on circumstances. The Company has disclosed the details of related transactions on the annual report, which such transactions were fairly done according to market price and normal business practices (fair and at arm's length), as well as reporting the necessity and reasons on such transaction.

3. Roles of Stakeholders

The Company has realized and be aware of the rights of all stakeholders not only the internal stakeholders such as shareholders, employees, and the external stakeholders such as customers, trade partners, competitors, public sectors, and other agencies, including nearby communities concerned. With the supports of stakeholders, the Company enables to compete and create profit which is the long-term value to the Company. Besides, the Company has complied with the human rights principles by which any actions shall be considered of human dignity, freedom, and equity of human. The Board of Directors has defined the policy as follows:

3.1 The Conduct and Responsibility to Shareholders the Company has realized that shareholders are the ownership of the Company and the Company is responsible to create long-term value to shareholders by determining the guidelines for its employees to conduct as follows:

3.1.1 To perform duties with honesty and integrity, as well as, carefully making decision fairly to all shareholders and for the benefits of whole shareholders

3.1.2 To conduct its business complied with the corporate governance to ensure that the Company has good financial status and operation. The business status, operation results, financial information, accounting and other reports are presented regularly, completely, and actually.

3.1.3 To report the Company's direction in the future to shareholder equally both positive and negative based on the possibility, adequate and reasonable information.

3.1.4 Not taking benefits for oneself and others by using the internal information of the Company which not been disclosed to the public, or taking any actions causing the conflicts of interest to the organization.

3.1.5 The Company has treated all shareholders in the Meeting equally.

3.2 The Conduct and Responsibility to the Public Sectors the Company has operated its business with recognition of the importance on conducting to the law, regulations, and rules of the public sectors. In particular, the Company shall not predispose an officers to take any actions illegal and inappropriately on its transactions, but shall focus on creating good relationship on the extent appropriately and applicably such as meeting and discussion at the public places, congratulation on occasion, festival, or traditional events, etc. The guidelines are defined as below:

3.2.1 To perform properly when contacting with the officers or the public sectors

3.2.2 To be always aware that the laws, regulations, or rules of the public sectors, which properly having different conditions, procedures or practices, the Company has to acknowledge and strictly follow.

3.3 The Conduct and Responsibility to Employees the Company has recognized that all employees are the most valuable resources and the key factors to achieve its goals. Therefore, the Company has determined the policy fairly in terms of opportunity, compensation, appointment, as well as potentiality development by complying with the following:

3.3.1 To perform to the employees with respect of their prestige, dignity, and individual rights

3.3.2 To maintain the working environment be safety and healthy workplace to the life and property of employees regularly in order that employees enable to work effectively and safety. In 2014-2019, the Company has no record of employees who died or were injured from working in any way.

3.3.3 The appointment and transfer, as well as rewards and punishment, shall be conducted impartially and based on the knowledge, competence, and suitability of employees.

3.3.4 To pay more importance on development of knowledge and competence of employees frequently such as organizing training, seminar, and giving opportunity to all employees thoroughly; therefore, the Company recorded the statistics of employees' training, seminar as following:

Total average training hours per person	Training expenses	Sample of training courses
2.48 ชั่วโมง	25,240.00	Employee Development Manual / EMPLOYEE HANDBOOK, RMS + Workshop User Manual, How to Work (WI) and Position Job Description, Sales Officer Orientation Course, Real Estate Sales Techniques / Super Sales & WORK SHOP, Marketing Techniques / Super Marketings, the company's online marketing materials / Digital Communication, construction management How to control how to get quality, Management using the mobile P-D-C-A cycle, Planning and follow up / Planning & Following, Super Managers / Super Managers, How to break into digital marketing trends. Mobile, Online, Search, Social media, Company's online marketing materials / Digital Communication, Employee Engagement / Employee Engagement, Quality Index and File Management / Asset Register Management, Legal Knowledge Protection Act. Consumer + label tax knowledge, creative initiatives for work / innovation, the ability to explore market situation research, assess 4P's and competitors, the ability to analyze STP (Segmentation, Target Group, Positioning), Time Management / Time Management, Service Mind, Why-Why Decision, CE Analysis, Time Management, Time Management Leader How good must be? ", Super Manager for Richy, the duties of the Chief Operating Officer. And operating procedures, RMS / IR preemption record / contract recording

		procedure, building awareness of teamwork (Value VS Non- Value (Jenga concept), condominium building techniques, RMS / IR / CM / system workshop) BG, Concrete Cracks Training Program, How to Apply for Loans Correctly / Borrower Qualifications, Benefits Skill Development Act, Single house project best selling
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- 3.3.5 To determine the remunerations to employees fairly, according to the market rate, business competition, work characteristic, operation performance, and employees' competence, including welfares provided more than required by law such as setting provident fund, annual health check-up, annual trip activity, 5S activity, other promoting activities to employees, encouraging employees to participating mini-marathon running to make employees relax and spend time for mutually attending activities
- 3.3.6 Avoiding any actions inequitably violating the human rights of employees which might impact to the stability of employees' career.
- 3.3.7 Avoiding on infringing intellectual property rights, the Company has policy to carry on regarding on not violating any copyright or intellectual property. The Company has directions to conduct on such matters; for example, all employees are required to sign a memorandum of legal computer practices and intellectual property. The Company has set up the policy on using information technology policy and monitoring the use of software programs of employees to prevent any pirated use of software or not related to work.
- 3.3.8 Providing employees an opportunity to suggest or complain on working and determining the solutions for contribution of benefits to all parties and creating good relationship on working together.

3.4 The Conduct and Responsibility to Customers

The Company has engaged in the real estate development by motivating to have creative presentation, and product and services management to customers as standard and having ethical principles as follows:

- 3.4.1 To commit on supply, develop products and services to meet the customers' need
- 3.4.2 To deliver quality products and services under fairly conditions.
- 3.4.3 To provide customer accurate and sufficient information on the products and services to customers for their decision making; either advertisement or other media to promote the Company's products and services shall be reasonable and reality, not make them misunderstanding on the quality, quantity or the conditions of products and services.
- 3.4.4 To provide procedure or channels that customers being able to inform the Company on the problems or giving services inappropriately. As a result, the Company is able to prevent and promptly solve a problem to customers and take such information for further product and services improvement or development.

3.4.5 To keep the information and confidentiality of customers without disclosure or take benefits from such information incorrectly.

3.5 The Conduct and Responsibility to Trade Partners and Parties the Company has treated its trade partners and parties, which are partnership and factors to business success, with equality and mutually benefits. The guidelines on this conduct are as follows:

3.5.1 The Company has provided to procure products and services efficiently under the following principles:

- Competition on impartial information
- Having criteria on evaluating and selecting trade partners and parties
- Preparing the contract as appropriate and fair to both parties
- Providing the management system and monitoring to ensure that the conditions on the contract are executed and prevent fraud in all procedures of the procurement.
- Paying to supplies and trade parties on time under the payment terms agreed.

3.5.2 The Company has focused to develop and retain sustainably relationship with trade partners and parties with objectively, clear supplying the good quality products and services valuable to the payment and being reliable mutually.

3.5.3 To prohibit the Management and all employees to receive, both directly and indirectly, any benefits individually from the trade partner and parties.

3.5.4 Not using the information receiving from the procurement for one's benefit or others.

3.6 The Conduct and Responsibility to Creditor

The Company has committed to operate its business with principles and discipline to establish reliability to the creditors. The Company has conducted with the terms of the contracts or conditions agreed as strictly. For repayment of loan, interest and guarantees, in case of non-compliance with the conditions as agreed, the Company shall notify the creditors in advance in order to jointly solve the problems.

3.7 The Conduct and Responsibility to Business Competitors

The Company has operated the business for its success sustainably and been the leader under the competition in the industry with integrity and ethics. The guidelines to conduct to the competitors are as follows:

3.7.1 To conduct under the rules of good competitions

3.7.2 Not taking confidential information of the business competitors with the methods dishonesty or improperly for the benefits of the Company

3.7.3 No accusation or discredit its competitors

3.7.4 No taking any action that violating the intellectual property rights of others or business competitors

3.8 The Conduct and Responsibility to Overall Society

The Company has realized the importance of the communities and social surroundings, as be the part of society to jointly promote the social and environment development sustainably. The Company has carried out the activities for communities and social continually, together with business operation under the responsibility to communities and social as follows:

3.8.1 To operate business by consideration of the environment significantly under the laws and regulations enforced related to the environment strictly

3.8.2 To determine the policy of the corporate social responsibility (CSR) clearly and conduct within the organization

3.8.3 To encourage the Company's employees to be aware of and responsible on the environment and social

3.8.4 To be respect to the local traditions, and culture of each communities where the Company run its business

3.8.5 To promote activities, held by the Company and cooperated with the public or private sectors, and communities, contributing to social, communities, and environment regularly, to make communities, where the Company locates, have good quality of life.

3.8.6 To participate on activities with communities surrounding the area where the Company runs its business appropriately

3.8.7 To respond promptly and effectively to any circumstances affected to the environment, communities, life, and property caused by the Company's operations, the Company shall cooperate entirely with the government officers and other related agents.

3.8.8 Besides, stakeholders can inquire for information, complain or notify any illegal clues, the accuracy of financial statements, deficient internal control systems, or unethical business through the Independent Directors or the Audit Committee. The information of complaints and clues shall be protected and confidential kept; the Independent Directors or the Audit Committee organize to verify the information and solutions solving (if have) and will report to the Board of Directors.

The Board of Directors has provided the channels for all stakeholders to contact/complain/inform any problems regarding offending the law, ethics, incorrectly financial reports, or deficiency internal system through various channels as follows:

1. The Company's website: stakeholders enable to complain or inform any illegal matters found through www.richy.co.th, on the investor relations page on the topic of information inquiries>complaint channel, then such information shall be sent to the Chairman of the Audit Committee.
2. To contact the Chairman of Audit Committee via email: audit.committee@richy.co.th
3. To contact the Chairman of Executives Board via email: complain@richy.co.th
4. To contact the Company Secretary via email: saranthorn.s@richy.co.th

Or mailing a letter to Richy Place 2002 Public Company Limited at 667/15 Attaboon Building, 7th Floor, Charansanitwong Road, Arun-amarin Sub-district, Bangkok Noi District, Bangkok 10700, the Company Secretary shall collect

problems and report to the Board of Directors to find out solutions for such complains.

Action on violations / complaints and protection of protecting person whistle blowing or complaining

- Complainer or person who cooperates in the investigation shall choose not to appear themselves if such disclosure causes insecurity or any damages. In case of appearance, the Company is able to report a progress, inform the facts, or mitigate any damages easily and rapidly.
- The Company shall not reveal name, surname, address or any information, which can be identified, of a complainer or person who cooperates in the investigation and proceed to investigate the fact.
- The recipient must keep related information confidentially and will disclose as necessary by considering on the safety and damages of the complainer or person who cooperates in the investigation, give sources of information, or persons involved.
- In case that a complainer or person who cooperates in the investigation feel unsafe or may suffer any damages, he/she is able to request the Company to determine the appropriate directions to protect him/her. Or the Company shall define the protection policy to a complainer or person who cooperates in the investigation if it is likely to cause any troubles, damages, or insecurity.
- Those who suffer from any damages will be solved such damages through the appropriate and fairly processes.

In the past year, the Company has not received any complaints of fraud, or ethical misconduct, or any circumstances of negative reputation of the Company due to the administration of the Board of Directors. Additionally, none of the directors resign because of conducting the corporate governance of the Company incorrectly.

4. Information Disclosure and Transparency

4.1 The Company has provided the report disclosing the securities holding, both directly and indirectly, of the directors and executives. Such details as of December 31, 2020 were as follows: (Unit: Shares)

No.	Name	Position	Number of shares held as at 31 December 2020	Number of shares held as at 31 December 2021	Number of shares increased / decreased	Shareholding (%)
1.	Ms.Sunee Sathatinan	Chairman	63,363,085	63,416,951	53,866	4.27
	Spouse and minor children			-	-	-
2.	Dr.Apa Ataboonwongse	Vice Chairman / Chief Executive Officer	430,578,489	449,888,784	19,310,295	30.27
	Spouse and minor children			-	-	-
7.	Mr.Somsak Attaboonwong	Director	32,523,137	46,750,777	14,227,640	3.15
	Spouse and minor children			-	-	-

4.	ASSOC.Prof.Suthus Ratanakuakangwan	Audit Committee	-	-	-	-	
	Spouse and minor children		66,897	119,374	52,477	0.01	
5.	Dr.Karoon Chandrangsu	Director	13,286,789	13,778,892	492,103	0.93	
	Spouse and minor children			-	-	-	-
6.	Police Colonel Suvit Tansode	Director	-	-	-	-	
	Spouse and minor children		430,578,489	449,888,784	492,103	0.93	
	Mrs.Nonglak Wanthammapong	Director	623,366	775,743	152,377	0.05	
	Spouse and minor children		-	-	-	-	-
8.	Mr.Verapol Attaboonwong	Director	-	-	-	-	
	Spouse and minor children		-	-	-	-	
9.	Mrs. Pawanya Krittachat	Director	-	-	-	-	
	Spouse and minor children		-	-	-	-	
	Mrs.Jaree Wuttisanti	Director	-	-	-	-	
	Spouse and minor children		-	-	-	-	
	Mr. Anen Ung-Apinan	Director	-	4,282,747	4,282,747	0.29	
	Spouse and minor children						
12.	Mrs.Saranthorn Srisunthorn	Deputy Chief Executive Officer	-	-	-	-	
	Spouse and minor children		-	-	-	-	
13	Miss Suttiporn Hinrit	Chief Financial Officer	5,730	5,730	-	0.0004	
	Spouse and minor children			-	-	-	
14	Miss Pitchaya Tansode	President of Business Development	33,599,568	80,639,772	47,040,204	5.43	
	Spouse and minor children			-	-	-	

4.2 The Board of Directors has policy to disclose the financial information and other information related to the business and operation results accuracy, complete, sufficient, regularly, and in time that demonstrate the financial status and the actual operation as well as the future business.

4.3 The Board of Directors is committed to comply with the laws, rules, and regulations related to the information disclosure and transparency as strictly. The information shall be provided and disclosed through the Company's website both in Thai and English, mass media releases, publication of the Stock Exchange of Thailand for shareholders and other related persons to receive the Company's information thoroughly and amend in compliance with the guidelines notified by the Stock Exchange of Thailand and the Securities and Exchange Commission.

4.4 On the Investor Relations function, the Company has not established specific section to handle but assigned Khun Saranthorn Srisunthorn, the Company Secretary, to be responsible on communicating significant information of the Company to investors, shareholders, including analysts and other interested persons, which can be contacted by phone no. 0-28861816-7.

4.5 The Company has organized the directors and high level executives to disclose the details of their conflict of interest and persons concerned which related to the conflict of interest of the Company's business management and operation, when one firstly appointed to be the director or high level executives and every time when changing the information of the conflict of interest, including the annual report at the year ended. The Company Secretary must sent such copy of report of the conflict of interest to the Chairman of Executive Board and Chairman of Audit Committee within 7 days from the date of receiving the report in compliance with the Securities Exchange Act, B.E. 2535, and to use such data for monitoring and preventing any conflicts of interest.

4.6 The Company has realized on the importance of the financial reports to present its financial status and real operation results on the fundamental accounting information of accuracy, completely and sufficient according to the accounting standard acceptable in general.

4.7 The Company shall disclose the details of each directors, the roles, and the responsibility of the Board of Directors and its sub-committee on the annual report (form 56-2) and the annual information form (form 56-1), the number of Meeting and the number of times each director attending the Meeting. In addition, the directors' and the top management's remunerations shall be disclosed on the annual report (form 56-2) and the annual information form (form 56-1).

5. Responsibility of the Board of Directors

The Board of Directors has responded to shareholders on the business operation, and conducted complied with the corporate governance according to the laws, objectives, the Company's regulations, and the resolution of the Meeting.

5.1 The Structure of the Board of Directors

5.1.1 The Board of Directors

1) Elements of the Board of Directors

The Board of Directors consists of the directors who have knowledge, competence, and experiences on business operation. They are responsible on determining the policies, vision, strategies, goal, objectives, business plans and budgets of the Company. Additionally, the Board of Directors has monitored and supervised the Executive to manage according to the specified policies as effectively and efficiently under the laws, objectives, regulations, resolutions of the Board of Directors' Meeting and shareholders' Meeting. With the responsibilities, integrity, concentration under the code of conducts, it can increase the economic value to its business and stability to shareholders. In 2016, The Board of Directors considered, reviewed, and approved the Company's vision, mission, and business strategies in order that the executives and employees have the same directions. Moreover, the Board of Directors is responsible to monitor the operation of the executives by requiring the progress report and operation results of the Company on every the meeting of the Board of Directors.

The Board of Directors consisted of at least 9 directors and being the Independent Directors not less than one of the three of the total directors. The Independent Directors are persons having qualification under the notices of the Capital Market Commission and the related notices of the Stock Exchange of Thailand. The directors, not less than one-half of the total directors, must be Thai residents.

Each director can take actions and independently use its discretion to considerably make a decision on matters which are questioned, give comments or dispute in case of disagreement on any impacts to the benefits of shareholders or stakeholders without being under the influence of others.

2) The Terms of the Board of Directors

On every the Annual General Shareholders' Meeting, the Director shall be retired by rotation at one third. In case that the number of the directors cannot be divided into three parts, then the number of the directors retired should be closely to one third. The directors, who retire on the first year and the second year after the conversion, shall ballot to be the director. For the subsequent years, the directors, who serve as the director longest, shall be retired. The retired direction shall be re-elected by voting at the Annual General Shareholders' Meeting.

Except resigning by their term, the Director shall retire by

1. Death
2. Resign
3. Lack of Qualification
4. To be retired by the resolutions of the shareholders' Meeting with the votes not less than three fourth of the total shareholders attending the Meeting and having voting rights, and shares amounting not less than one-half of the number of shares held by shareholders attending the Meeting and having voting rights.
5. The court ordered resignation

3) The Qualification of the Independent Director

1. Holding shares not exceeding one percent of the total voting shares of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the Company, including shares held by related parties of an independent director
2. Being or has never been an executive director, employee, staff, advisor receives salary, nor controlling party of the Company, its parent company, subsidiaries, associates, same-level Richy Place 2002 Public Company Limited subsidiaries, major shareholder, or controlling parties of the Company, except retiring from such manner for at least two years prior the appointment.
3. Not being the person who has relationship by descent or legal registration under the status of father, mother, spouse, brothers and sisters, and children. The prohibitive persons also include spouses of daughters and sons of the management, major shareholders, controlling party or the person who is in the process of nomination as the management or controlling party of the Company or its subsidiaries.
4. Has no or never had business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the Company which may harm an independent decision-making, including not being or never been a significant shareholder, or controlling party of any persons having business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the Company, except disbanding from such manner for at least two years prior the appointment. Such business relationship is included the items notified by the Capital Market Supervisory Board, the notification no. TorJor 28/2551 on the topic of the Application and Approval on Offering New Issued Securities.
5. Being not or has never been an auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of Company, and is not a significant shareholder, controlling party, or partner of the auditing firm which employs

an auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the Company, except disbanding from such manner for at least two years prior the appointment.

6. Being not or has never been the professional service provider, including but not limited to legal consultant or financial advisor who received the service fee more than two million baht per year from the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties, and is not a significant shareholder, controlling party, or partner of the aforementioned service firms, except disbanding from such manner for at least two years prior the appointment.

7. Being not a director who is nominated as the representative of directors of the Company, major shareholders, or any other shareholders related to major shareholders.

8. Do not operate the same and competitive business with the business of the Company, or its subsidiaries, or is not a significant partner of the partnership, or is not an executive director, employee, staff, advisor who receives salary, nor holds shares exceeding one percent of total voting shares of any other companies which operate the same and competitive business with the business of the Company, or its subsidiaries.

9. Being not any otherwise which unable to have an independent opinion regarding the business operation of the Company.

10. Being not the director assigned by the Board of Directors to make decision in respect of collective decision on business operation of the Company, its parent company, subsidiaries, associates, same-level subsidiaries, major shareholders, or controlling parties of Company.

11. Being not the directors of its parent company, subsidiaries, or same-level subsidiaries, especially being the listed companies

4) Chairman of the Board

Chairman of the Board must be knowledge, competence, experience and appropriate qualifications. Chairman of the Board shall be responsible as the leader of the Board of Directors and serve as the Chairman of the Meeting of the Board of Directors and Annual General Shareholders' Meeting. Chairman of the Board is accountable to the Board of Directors on the management in accordance with the guidelines and policies of the Board of Directors.

5) Nomination

The Company places importance on nominee who have knowledge, competence, experiences, good working records, and leadership, wide vision, including ethics, as well as positive attitude towards the organization, enabling to dedicate his time to execute the benefits to the Company's operation sufficiently. Besides, the Board of Directors considers on the adequate qualifications and in compliance with the elements and the structure of the directors to the Company's strategy. The nomination is organized transparently and reliable to shareholders.

6) The Company Secretary

The Company Secretary is appointed by the Board of Directors and responds as described in the topic of scopes, authority, duties, and responsibilities of the Company Secretary.

5.1.2 Sub-Committee

The Board of Directors has appointed some members from the Board of Directors to be the Directors of the sub-committee to respond on assigned duties particularly. Each director of sub-committee shall have its term as same as the terms of the Board of Directors and respond on duties assigned by the Board of Directors.

The Board of Directors has policies to appoint 4 sub-committees namely the Audit Committee, the Executives Committee, the Nomination and Remuneration Committee, and the Risk Management Committee.

5.2 Roles, Authorities, and Responsibilities

Reference to the corporate governance, beyond to operating its business in accordance with the laws, objectives, and the regulation of the Company including the resolutions of the shareholders' meetings, the Board of Directors has determined the roles, duties, and responsibilities of the Board of Directors. The details are described on the topic of terms, authority, duties, and responsibilities of the Board of Directors.

5.3 The Meeting of the Board of Directors

The Company has defined the Board of Directors' Meeting at least 4 times a year by arranging the date of the meeting throughout the year in advance and notified each member of the Board of Directors. In 2016, the Company held total 5 meetings of the Board of Directors. The Company has set the guidelines of the Board of Directors' meeting as follows:

- 1) The Board of Directors has scheduled the meeting at least once a quarter per year. And have additional special meetings as necessary and appropriate By informing at least 5 working days and every meeting Will determine the minimum number of quorum at the time the Board of Directors will vote in the meeting Must have at least two-thirds of the total number of directors
- 2) There are clear agenda in advance. The Chairman of the Board and the Chairman of the Executive Committee should jointly consider the matter to be included in the meeting agenda. The Board of Directors and the agenda must be clearly defined. The Company Secretary is responsible for ensuring that the directors receive meeting documents in advance of the meeting. For education And consider matters for giving opinions and voting
- 3) The Board of Directors has received sufficient, complete, continuous and timely information before every meeting. The Board of Directors can directly contact the Company Secretary directly. Company Secretary Is responsible for advising the Board of Directors on matters relating to compliance with laws and regulations
- 4) The Chairman of the Board is responsible for allocating sufficient time for the management to present documents. Information for discussion And sufficient for the committee to discuss important issues Opportunity and support for each director to express opinions before summarizing the opinions received from the meeting.
- 5) The Board of Directors has a policy that non-executive directors have the opportunity to meet among themselves as necessary to discuss issues of interest in management. With no management team And should inform the Chief Executive Officer of the meeting results
- 6) The Board of Directors encourages the Chairman of the Executive Committee to invite high-level executives to attend the Board of Directors meeting to provide information on various details. More as a direct worker And to have the opportunity to get to know high-level executives for consideration of succession plans
- 7) In considering various agenda items, directors who have an interest in the matter being considered will not have Voting rights and not being in the meeting for such agenda
- 8) Every meeting A written record of the meeting must be recorded and the minutes of the meeting that have been approved by the Board of Directors are kept for examination by the Board of Directors and related parties.

5.4 Merger or Segregation

The Company has policy on merger or segregation of the directors in other companies in compliance with the best practices prescribed, or any recommendations by the regulatory agents. To provide each director to completely execute, the Company has considered on the number of companies the director being appointed. The director who is the executives shall not be the director in the listed companies not exceeding of 3 companies and the director who be non-executive shall be the director in the listed companies not exceeding of 5 companies.

5.5 Self-Evaluation of the Directors

The Board of Directors has provided the self-evaluation every year for one time. Such evaluation form is complied with the corporate good governance of the Company and scopes of duties and responsibilities of the Board of Directors in order to assess the performance, problems issues, or other obstacles on the previous year, including improving the performance of the Board of Directors to be efficiently. In 2020, the Company has provided 3 categories of evaluations as follows:

Type 1 Self-assessment of the Board of Directors

Type 2 Self-assessment of individual committees

Type 3 Self-evaluation of sub-committees

Evaluation Process

The Company Secretary will send both type of evaluation form to the Board of Directors to assess their annual performance. After the evaluation is complete, it will be send back to the Company Secretary to collect the evaluation results of each director and summarize such assessment of the Board of Directors, then report to the Board of Directors accordingly.

Evaluation Criteria of the Board of Directors

- The percentage of scores results of 90 - 100, meant “excellent”
- The percentage of scores results of 70 - 89, meant “good”
- The percentage of scores results of 50 - 69, meant “moderate”
- The percentage of scores results of 0 - 49, meant “should be improved”

The Evaluation Results of the Board of Directors

No.	Evaluation Topic	Evaluation Result (%)	Level
1	Structure and qualification of the Board of Directors	99.55	Excellent
2	Roles, duties, and responsibilities of the Board of Directors	99.12	Excellent
3	The Meetings of the Board of Directors	99.15	Excellent
4	Performance of the directors	99.68	Excellent
5	Relationship with the Management	99.09	Excellent
6	Self-development of the directors and development of the executives	97.73	Excellent
Overall average		99.05	Excellent

The Self-Evaluation Results of Each Director

No.	Evaluation Topic	Evaluation Result (%)	Level
1	Structure and qualification of the Board of Directors	100.00	Excellent
2	The Meetings of the Board of Directors	98.30	Excellent
3	Roles, duties, and responsibilities of the Board of Directors	100.00	Excellent
Overall average		99.43	Excellent

Besides, the Board of Directors has evaluated Chief Executive Officer (CEO) by assessing various aspects such as the leadership on strategic setting, the implementation on strategic planning and financial operating results, relationship with the Board of Directors and external, management and relationship with employees, successor, product and services knowledge, and personal characteristic. Such evaluation form is adjusted from the sample of CEO evaluation pattern of the Stock Exchange of Thailand.

Evaluation Results of CEO Performance

No.	Evaluation Topic	Evaluation Result (%)	Level
1	Leadership	100.00	Excellent
2	Strategic formulation	99.24	Excellent
3	Implementation toward strategy	100.00	Excellent
4	Strategic planning and financial operating performance	100.00	Excellent
5	Relationship with the Board of Directors	97.73	Excellent
6	Relationship with external parties	99.55	Excellent
7	Management and relationship with employees	98.11	Excellent
8	Successor	96.97	Excellent
9	Product and services knowledge	100.00	Excellent
10	Personal characteristic	100.00	Excellent
Overall average		99.16	Excellent

1) Sub-committee evaluation results

Assessment of the Audit Committee

Individual assessment results of the Audit Committee

No.	Evaluation Topic	Evaluation Result (%)	Level
1	Structure and qualification of the Board of Directors	100.00	Excellent
2	The Meetings of the Board of Directors	100.00	Excellent

3	Roles, duties, and responsibilities of the Board of Directors	100.00	Excellent
Overall average		100.00	Excellent

Evaluation of the Audit Committee of the Faculty

No.	Evaluation Topic	Evaluation Result (%)	Level
1	Structure and qualification of the Board of Directors	100.00	Excellent
2	The Meetings of the Board of Directors	100.00	Excellent
3	Roles, duties, and responsibilities of the Board of Directors	100.00	Excellent
Overall average		100.00	Excellent

2) Assessment of the Executive Committee

Individual assessment results of the Executive Committee

No.	Evaluation Topic	Evaluation Result (%)	Level
1	Structure and qualification of the Board of Directors	100.00	Excellent
2	The Meetings of the Board of Directors	100.00	Excellent
3	Roles, duties, and responsibilities of the Board of Directors	97.22	Excellent
Overall average		99.07	Excellent

Evaluation of the Board of Executive Directors

No.	Evaluation Topic	Evaluation Result (%)	Level
1	Structure and qualification of the Board of Directors	100.00	Excellent
2	The Meetings of the Board of Directors	100.00	Excellent
3	Roles, duties, and responsibilities of the Board of Directors	99.80	Excellent
Overall average		99.80	Excellent

3) Assessment of the Nomination Committee And consider compensation

Evaluation results of the Nominating Committee and consider individual compensation

No.	Evaluation Topic	Evaluation Result (%)	Level
1	Structure and qualification of the Board of Directors	100.00	Excellent
2	The Meetings of the Board of Directors	100.00	Excellent
3	Roles, duties, and responsibilities of the Board of Directors	100.00	Excellent

	Directors		
Overall average		100.00	Excellent

Evaluation results of the Nominating Committee and consider the remuneration of the faculty

No.	Evaluation Topic	Evaluation Result (%)	Level
1	Structure and qualification of the Board of Directors	100.00	Excellent
2	The Meetings of the Board of Directors	100.00	Excellent
3	Roles, duties, and responsibilities of the Board of Directors	100.00	Excellent
Overall average		100.00	Excellent

4) Assessment of the Risk Management Committee

Individual risk assessment results

No.	Evaluation Topic	Evaluation Result (%)	Level
1	Structure and qualification of the Board of Directors	100.00	Excellent
2	The Meetings of the Board of Directors	100.00	Excellent
3	Roles, duties, and responsibilities of the Board of Directors	100.00	Excellent
Overall average		100.00	Excellent

Evaluation of the Risk Management Committee

No.	Evaluation Topic	Evaluation Result (%)	Level
1	Structure and qualification of the Board of Directors	100.00	Excellent
2	The Meetings of the Board of Directors	100.00	Excellent
3	Roles, duties, and responsibilities of the Board of Directors	99.77	Excellent
Overall average		99.92	Excellent

5.6 Remuneration of the Directors

The Company's policy on remuneration of directors is appropriate depending on the Company's operation results and in compliance with the similar business/industries, including the suitability of the duties and responsibilities of each director and executive. The Company considers carefully on the remuneration payment to the executives at the appropriate level and comparably with the same business to attract and retain the qualified executives. The executives get additional remunerations appropriately to the increasing assigned duties and responsibilities. The Company has provided the remuneration as clearly and transparently and been

approved by the shareholders 'meeting. The remuneration paid to the directors and the executives shall be disclosed accordance with the formats defined by the Office of the Securities and Exchange Commission.

5.7 Successor Plan

The Board of Directors realizes the importance on successor, especially in senior executive position which is Chief Executive Officer (CEO), for the purposed of maintaining the confidence of investors as well as employees in order to ensure that the Company's operation has been executed in time. Therefore, the Executives Board is assigned to consider the criteria and plan of successor.

5.8 Development of Directors

The Board of Directors has policies on promoting and facilitating to organize the training and develop related directors to be knowledgeable according to the corporate governance such as the directors, the Audit Committee, the executives, etc. in order to improve the performance continually. In case of changing or appointing new directors, the Management shall provide documents and information beneficially to the performance of new directors as well as introducing its nature of business and guidelines on business operation to new directors.

In 2020, the Company promoted the directors to attend the following training/seminar:

No	Name – Surname	position	Training courses/seminars in 2021
1	Dr. Apa Ataboonwongse	Vice Chairman and Chief Executive Officer	-
2	Mrs. Saranthon Srisunthorn	Deputy Chief Executive Officer and Chief Operating Officer	- Steps to becoming a Manager :: Managerial Competency / 10 lessons
3	Ms. Pitchaya Tansod	Chief Business Development Officer	- Steps to becoming a Manager :: Managerial Competency / 10 lessons
4	Mrs. Klinasukon Luepongpaikit	Chief Support Officer	- Steps to becoming a Manager :: Managerial Competency / 10 lessons
5	Ms. Suttiporn Hinrit	Chief Financial Officer	- Steps to becoming a Manager :: Managerial Competency / 10 lessons
6	Ms. Wipada Payungpong	Vice President of Operations	- - Steps to Become a Manager :: Managerial Competency / 10 Lessons- Super Manager for Richy - Ultimate Content Creation_Richy

5.9 Internal control

The Board of Directors arranges for the company Has an internal control system that covers all aspects Both financial And working in accordance with relevant laws, regulations and regulations And provide a check and balance mechanism that is effective enough to always protect the company's assets Arrange for the determination of the level of approval authority And the

responsibility of the management and staff with checks and balances in the body Formulate written procedures Has an independent internal audit unit Acts to inspect the operation of all departments in accordance with the regulations laid down. Including assessing the efficiency and adequacy of internal controls in various departments in the company. By reporting the information directly to the Audit Committee

5.10 Conflicts of Interest

The Board of Directors has defined the policy regarding to the conflicts of interest to be the guideline for conducting as following:

- 1) Not using its authority to seek personal or closely person's benefits by either directly or indirectly actions
- 2) Immediately inform the Company if the following circumstances occurred:
 - Acceptance of being the director or advisor of other companies
 - The director and his/her family members involving or holding shares in any companies which may be beneficial effect or conflict of interest with the Company
 - Being a stakeholder either directly or indirectly on the contract signed with the Company which identifying the nature, name of the parties, and equity in the contract.
- 3) Avoiding a conflict of interest which may be incurred. If there is a conflict of interest, the director shall consider whether not to participating, giving an opinion, or abstain from voting on such agenda, or not receiving any documents on such related agenda, or resign from the director in case that such conflict is essential.
- 4) The director, who is the executive, must take great care to the conflicts of interest that may incurred during working while acting the management and the director whom shareholders are trustful.

5.11 Supervising the Use of Internal Information

The Board of Directors places great importance on the corporate governance and transparency, including the prevention on using internal information of the Company not disclosed to the public for individual benefits. The Company has defined the guidelines on using the internal information as described on the policy of supervising the use of internal information.

5.12 Annual Report

The Board of Directors is responsible to prepare the financial report and information shown on the annual report. The financial reports are prepared in accordance with the general accepted accounting principles by selecting the appropriate policies and constantly conducting, including prudent in preparation. Besides, the Company has determined to disclose sufficient information on the notes of the financial statements. The Board of Directors has assigned the Audit Committee to respond on the quality of the financial reports and give an advice to the Board of Directors.

Sub-Committee

(Audit Committee)

All members of the Audit Committee are knowledge and competence on accounting and finance, which are consisted of 5 members as follows:

Name	Position	The Number of Attending the Meeting
3.ASSOC.Prof.Suthus atanakuakangwan ^{/1}	Audit Committee / Independent Director	4/4
4. * Mrs. Pawanya Krittachat / 1	Audit Committee / Independent Director	4/4
5. * Mrs. Jareewut Santi / 1	Audit Committee / Independent Director	4/4

Remark : /1 Being the Audit Committee who has knowledge and competence on accounting and finance as follows:

1. Lt. Gen. Samang Thongpan, graduated of Bachelor Degree of Accounting, Chulalongkorn University / Master Degree of Business Administration, National Institute of Development Administration / Financial Management (Finance Academy Ft. Benjamin Harrison, U.S. Army) / Resources Management (International Defense Resources Management Institute US. Navy) / National Defence College of Thailand Class 44 / Director Accreditation Program Class 20 of 2004 from Thai Institute of Directors.
2. Assoc.Prof. Suthus Ratanakuakangwan, graduated of Maitrise es Sciences Economiques (Gestion Industrielle)Universite' de Toulouse I, France / Master Degree of Economics (Industrial Management) / Director Accreditation Program Class 94 of 2012 from Thai Institute of Directors.
3. Mrs. Pawanya Krittachat graduated with a Bachelor of Accountancy (Finance and Banking), Faculty of Commerce and Accountancy, Chulalongkorn University Master of Business Administration (Finance), University of Baltimore, Maryland, USA
4. Mrs. Jareewut Thasanti holds a Master's Degree in Business Administration, Graduate Institute of Administration Studies / Bachelor of Accounting, Chiang Mai University (First Class Honors / Diploma in Banking Management). Swedish Institute of International Cooperation Zida

Roles, Duties, Authorities and Responsibilities of the Audit Committee

- 1) To review the Company's financial reporting to ensure that it is accurate and adequate disclosed by cooperation with the auditor and the Management responsible on preparing the financial reports both quarterly and annual. The Audit Committee may suggest the auditor to review or monitor issues necessary and significantly during auditing the Company's account;
- 2) To review the Company's internal control system and internal audit system as appropriate and efficiently by participating the review with the auditor and the internal control persons;
- 3) To consider the independence of the internal audit units as well as approval on appointment, transfer, termination of the chief of an internal audit unit or other units related to the functions of internal audit;

4) To review the Company's compliance with the law on securities and exchange, the regulations of The Stock Exchange of Thailand, and the laws relating to the Company's business;

5) To consider, select and propose to appoint a nominee to be the Company's auditor and the audit fee by consideration of the independence, accountability, adequacy of resources on auditing of the auditor, and experience of a person assigned to audit the Company's account, as well as to attend a meeting with an auditor at least once a year, with no involvement of the management;

6) To Consider the disclosure of company information In the event that a connected transaction occurs Or transactions that may have conflicts of interest to be accurate, complete, and in accordance with the laws and regulations of the Stock Exchange Including giving opinions on the necessity and reasonableness of the said transaction, taking into account the maximum benefits to the company

7) To perform any other acts as assigned by the Board of Directors, with an approval of the Audit Committee;

8) To prepare the report of activities of the Audit Committee by disclosure in the Company's annual report, which signed by the Chairman of the Audit Committed;

9) To report the performance of the Audit Committee to the Board of Directors at least once a year;

10) To have authority to review and investigate matters as necessarily, as well as opinion independently from other professional advisors when deemed necessary by the Company's cost in order to perform the duties under its responsibility accomplishedly.

The Executive Committee

The Executive Committee is consisted of 3 members as follows:

Name	Position	The Number of Attending
1. Dr. Apa Ataboonwongse	Chief Executive Officer	4/4
2 Ms. Sunee Sathatinan	Deputy Chief Executive Officer	4/4
3.Mr.Somsak ataboonwongse	Executive Director	4/4

Roles, Duties, Authorities and Responsibilities of the Executive Committee

1) To prepare and propose the business policies, goals, business plans, business strategies and annual budget of the Company for the Board of Directors' approval;

2) To supervise and control the Company's operation to conform according to the business policies, goals, business plans, business strategies and budget that approved by the Board of Directors;

3) To determine the organization structure and authorities on management with covering the details of screening, employment, compensation, transfer, training, and termination of employees of the Company;

4) May delegate or assign either a person or many persons to take action on behalf of the Executives Committee as it deems appropriate and the Executive Committee can dismiss, change, or amend such authority;

5) To approve expenditures on the normal operations such as the procurement of assets, the investment expenditures for the Company's benefits, for example, an authority to approve the investment of fixed assets, lending or other

investments such as equities, bonds, etc., in the amount of not exceeding Baht 500 million / an authority to approve on borrowing from the financial institutes, in the amount of not exceeding Baht 500 million / an authority to approve the expenses on operations and disposal of fixed assets (per item) in the amount of Baht 10 million / an authority to approve the obligations, aval, guarantee, in the amount of not exceeding Baht 500 million, etc.;

6) To perform any other acts as assigned by the Board of Directors.

Nonetheless, the authorization on approval of the Executives Committee shall not include any transactions that the Executive Committee, or person involved conflicts of interest, have conflicts of interest or other benefits on any matters to the Company, or assign any proxy to take action on the behalf of the Executive Committee on such transaction. In addition, transactions which must be approved by shareholders are the connected transactions, and the acquisition and disposal of significant assets of the Company to be in compliance with the regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, or laws related to the Company's business.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee is consisted of 3 members as follows:

Name	Position	The Number of Attending the Meeting
1.ASSOC.Prof.Suthus Ratanakuakangwan	Nomination and Remuneration Committee	1/1
2. Mr. Somsak Attaboonwong	Nomination and Remuneration Committee	1/1
3. Mr. Mr. Anen Ung-Apinan	Nomination and Remuneration Committee	1/1

Roles, Duties, Authorities and Responsibilities of Nomination and Remuneration Committee

- 1) To consider the qualifications of the Company's Director;
- 2) To screen and nominate a nominee who has knowledge, competence appropriate to the Company's business and propose nominee to be the director in case of vacancy to the Board of Directors or the shareholders' meeting for approval on appointment;
- 3) To consider the structure of remuneration of the directors such as compensation, bonus, meeting allowances and other benefits both in cash and others as agreed;
- 4) To perform any other activities as assigned by the Board of Directors, in particular the nomination and remuneration.

Risk Management Committee

The Risk Management Committee is consisted of 3 members as follows:

Name	Position	The Number of Attending the Meeting
Dr. Karoon Chandrangsu	Chairman of Risk Management Committee	-
Mr.Suthus Ratanakuakangwan	Risk Management Committee	-
Mr. Suvit Tansode	Risk Management Committee	-

Roles, Duties, Authorities and Responsibilities of Risk Management Committee

- 1) To review and present the risk management policy and the acceptable risks to the Board of Directors for approval;
- 2) To supervise on the development and the conduct under the guidelines of the risk management thoroughly organization;
- 3) To review the report of the risk management to monitor the significant risks and provide the organization to manage risks adequately and appropriately;
- 4) To present overall risks of the Company as well as the adequacy of the internal control system to manage important risks to the Board of Directors;
- 5) To advise the Company on the risk management and consider on information amendment related to the development of the risk management;
- 6) To have an authority to appoint the working group to evaluate and follow up the Company's risks;
- 7) To perform any other activities as assigned by the Board of Directors concerned to the risk.

The Nomination and Appointment of the Director and Senior Executive

The Company has determined the policy on the Board Diversity by defining the qualifications of the nomination committee, which should be diversity. A person who will be the director will be considered the skills necessary and the present directors don't have, as well as being professional, specialist, gender, etc.

The Nomination of the Directors

Reference to the Board of Directors' Meeting No. 4/2013 held on August 14, 2013, the resolution was to appointing the Nomination and Remuneration Committee to nominate and consider the structure of remuneration for the Company's directors, in particularly, by consideration of basic qualifications of the directors under the criteria defined by the related laws, as well as, other factors composed such as knowledge, competence, experiences related to the business, and others beneficial to the Company's operation, etc. to present to the Board of Directors or shareholders' meeting for approval on appointment (as the case maybe). The nomination of the directors has guidelines and procedures as follows:

1. The Company's directors must perform in compliance with the laws, objectives, and regulations of the Company as well as the resolution of the shareholders' meeting.

2. The Board of Directors is comprised of at least 5 directors, and not less than one-half of the directors must be resident in the Kingdom of Thailand. In addition, the directors must have qualifications according to the related laws defined.
3. On every the Annual General Shareholders' Meeting, the Director shall be retired by rotation at one third. In case that the number of the directors cannot be divided into three parts, then the number of the directors retired should be closely to one third. The directors, who retire on the first year and the second year after the conversion, shall ballot to be the director. For the subsequent years, the directors, who serve as the director longest, shall be retired. The retired direction shall be reelected by voting at the Annual General Shareholders' Meeting.
4. The Nomination and Remuneration Committee shall screen and nominate a nominee who has knowledge, competence appropriate to the Company's business and consider the structure of remuneration for the Company's directors to propose to shareholders' meeting for approval.
5. The shareholders' meeting shall resolve to appoint the directors by decided by a majority of votes according to the guidelines and methods as following:
 - 5.1. A shareholder has one share equal to one vote.
 - 5.2. Each shareholder carries votes as described on the item 5.1 to elect one or more to be the Director.
 - 5.3. Director election was executed through cumulating voting from highest votes respectively till the total number of directors is completely elected on such election. In case the cumulating votes are equal and the remaining number of directors is limited, the Chairman of the Meeting has the casting vote.
6. In case that the position of director is vacant with other reasons other than the retire by rotation, the Nomination and Remuneration Committee shall screen and propose nominee having qualifications and not prohibited by the Public Law to be the director instead of the vacancy on the next meeting of the Board of Directors. If the term of directors is less than 2 months, such nominee elected be the director shall take action as the director only on the remaining term of the director he replace. Such resolution is consisted of the voting not less than three forth of the total number of remaining directors.
7. The shareholders' meeting may resolve to have either director retired before the expiration of his term with the votes of not less than three fourth of the number of shareholders attending the meeting and the number of shares not less than one-half of shares held by shareholders attending the meeting and have voting right.

The Nomination of the Audit Committee

The Audit Committee is consisted of 3 independent directors, and the term is according to the term of the director.

The Company has policy on nomination of the Audit Committee/Independent Director, which have qualifications as follows:

1. Holds shares not exceeding one percent of the total voting shares of the Company, its parent company, subsidiaries, associates, major shareholders, and controlling parties of the Company, provided that shares held by related parties of an independent director shall be included.
2. Being or has never been an executive director, employee, staff, advisor receives salary, nor controlling party of the Company, its parent company, subsidiaries, associates, same-level subsidiaries, major shareholder, or controlling parties of the Company, except retiring from such manner for at least two years prior the appointment.

3. Not being the person who has relationship by descent or legal registration under the status of father, mother, spouse, brothers and sisters, and children. The prohibitive persons also include spouses of daughters and sons of the management, major shareholders, controlling party or the person who is in the process of nomination as the management or controlling party of the Company or its subsidiaries.
4. Has no or never had business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the Company which may harm an independent decision-making, including not being or never been a significant shareholder, or controlling party of any persons having business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the Company, except disbanding from such manner for at least two years prior the appointment. Such business relationship is included the items notified by the Capital Market Supervisory
5. Being not or has never been an auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of Company, and is not a significant shareholder, controlling party, or partner of the auditing firm which employs an auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the Company, except disbanding from such manner for at least two years prior the appointment.
6. Being not or has never been the professional service provider, including but not limited to legal consultant or financial advisor who received the service fee more than two million baht per year from the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties, and is not a significant shareholder, controlling party, or partner of the aforementioned service firms, except disbanding from such manner for at least two years prior the appointment.
7. Being not a director who is nominated as the representative of directors of the Company, major shareholders, or any other shareholders related to major shareholders.
8. Do not operate the same and competitive business with the business of the Company, or its subsidiaries, or is not a significant partner of the partnership, or is not an executive director, employee, staff, advisor who receives salary, nor holds shares exceeding one percent of total voting shares of any other companies which operate the same and competitive business with the business of the Company, or its subsidiaries.
9. Being not any characteristic which is unable to have an independent opinion regarding the business operation of the Company.
10. Being not the director assigned by the Board of Directors to make decision in respect of collective decision on business operation of the Company, its parent company, subsidiaries, associates, same-level subsidiaries, major shareholders, or controlling parties of Company.
11. Being not the directors of its parent company, subsidiaries, or same-level subsidiaries, especially being the listed companies
12. Not being the independent director for 9 consecutive years.

Moreover, the Independent Director appointed to be the member of the Audit Committee, at least one person, must be knowledgeable and experiences on the account or finance adequately to review the reliability of the financial statements.

Additionally, the Company shall consider qualification on other fields such as business experiences, specialization associated with the business, ethics, etc.

The guidelines and procedures on appointment of the Audit Committee are in accordance with the guidelines and procedures of appointing the Company's director. The member of the Audit Committee retired by rotation shall be re-elected.

In case that the position of the Audit Committee is vacant with other reasons other than the retire by rotation, the Board of Directors shall appoint nominee having fully qualifications to be the Audit Committee to make the number of members of the Audit Committee completely as specified by the Board of Directors. Such nominee elected to be the Audit Committee shall take actions for the remaining term of the member of the Audit Committee replaced and the Company has to notify such matter to the Stock Exchange of Thailand immediately when the Audit Committee retires or be retired before his term.

The Nomination of the Executives Committee

The Board of Directors shall appoint the Executive Committee by selecting the directors or the senior managements who enable to conduct on the matters related to normal business operations and the management, and determine the policies, business plans, budget, the management structure, including reviewing and monitoring the operating results of the Company according to the policies defined by the Board of Directors.

The Nomination of Risk Management Committee

The Board of Directors shall appoint the Risk Management Committee which is consisted of not less than 3 persons by electing the directors or the senior managements from various functions. The term of the Risk Management Committee is according to the term of the director and the Risk Management Committee must hold the meeting at least once a year. The quorum of the Risk Management Committee shall consist of not less than one-half of the members of the Audit Committee.

The Nomination of Nomination and Remuneration Committee

The Board of Directors shall appoint the Nomination and Remuneration Committee which is consisted of not less than 3 persons. The term of the Nomination and Remuneration Committee is according to the term of the director and the Nomination and Remuneration must hold the meeting at least once a year. The quorum of the Nomination and Remuneration Committee shall consist of not less than one-half of the members of the Audit Committee.

The Nomination of the Management

The Board of Directors and/or persons assigned by the Board of Directors shall consider and appoint the management from the employees having experience and competence on management in the related field.

The Corporate Governance of its Subsidiaries and Associates

As of December 31, 2020, the Company invested on 3 subsidiary as follow:

1. Richy Development 2016 Company Limited

Founded date: 15 December 2016

Registered capital: 31,000,000 baht

Stock Type: Ordinary shares

Number of shares: 310,000 shares

Value per share: 100 baht

Investment ratio: 99.97 percent

2. Richy Place Ekkamai Company Limited

Established date: 21 January 2019

Capital: 1,000,000 baht
Stock Type: Ordinary shares
Number of shares: 10,000 shares
Value per share: 100 baht
Investment ratio: 99.97 percent

3 Richy Place Pattana 2019 Co., Ltd.

Established: March 12, 2020
Registered Capital: 1,000,000 baht
Type of share: Ordinary share
Number of shares: 10,000 shares
Share value: 100 baht
Investment ratio: 99.97 percent

The Supervising on the Use of Information

The Company has policies and guidelines for the directors and the executives to use internal information of the Company nondisclosed to the public for individual benefits, including selling and buying the securities as following:

- To educate the directors, as well as the managements on the responsibilities to report on the securities holdings of the directors, his/her spouse, and any minor child to the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand by virtue of Section 59 and the punishment by the virtue of Section 275 of the Securities and Exchange Act B.E. 2535 (A.D. 1992)
- The Company has defined the directors and the managements to report on the changes of the securities holdings to the Office of the Securities and Exchange Commission by virtue of Section 59 of the Securities and Exchange Act B.E. 2535 (A.D. 1992) within 3 day of the date of such transaction and send the copy of this report to the Company at the same day delivery to the Office of the Securities and Exchange Commission.
- The Company has policy for the directors and senior executives to notify the Company Secretary regarding on trading the Company's shares at least one day prior the trading. Then, the Company secretary will report such changing on securities holding of the directors and senior executives to the Board of Directors' meeting quarterly.
- The Company has defined that the directors, the managements, and related employees who can access the internal information which is significant and affected to the changes of the stock price must suspend the trading the Company's securities prior the disclosure of the financial statements or such internal information to the public for a period of one month and should wait at least 24 hours after disclosing to the public, including not revealing the significant information to other parties.

Auditor's remuneration

The Company paid audit fees to Dharmniti Auditing Company Limited, the auditing office of the auditor for the year 2020, as well as the persons or businesses related to the auditors and the auditing office that the auditor was in during the fiscal year. In the past, the amount of 1,969,000 baht. Other compensation such as transportation expenses, overtime pay, office expenses in the amount of 102,357 baht.

The company that is the auditor office and the auditor has no relationship or any interest with the company / executive / major shareholder or related person And the auditor is independent Have qualifications that are recognized as the auditors of the company Including being an auditor approved by the Securities and Exchange Commission

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CORPORATE SOCIAL RESPONSIBILITY



The company doesn't solely operate for profit purposes. The company wants to be a part of society to promote and encourage the society to be strong, transparent and ethical. The Company has adopted Corporate Social Responsibility (CSR) guidelines as follows:

1. Business Ethics Social Responsibility and Participants (Stakeholders)

The company aims to grow its business, together with the promotion of social responsibility. The Company takes into account the fair competition under the law and ethics. The Company has unfair competition measures against consumers. The Company has a policy to set the selling price (house or condominium) of the company from the market price survey and set the price that both buyers and sellers receive a fair return. The price is the price that the company can compete with competitors in the market and create value for the consumer at the same time. In terms of promoting social responsibility in the business, the company always attaches importance to the image and reliability of the company. The Company has a fair dealing with its partners. Real estate development requires business with contractors and the consultant to control the construction work. The Company believes that the Company's trust in the Company is a key factor in its sustainable development and growth. The company has never violated the contract until the cause of the lawsuit. The payment does not meet the contract in any way. In addition, the Company has a campaign to promote and cultivate subconscious social responsibility, such as encouraging management and employees to use products and services that are legitimate and legal.

2. Respect for laws and human rights

The Company focuses on business with transparency and anti-corruption, all forms of corruption, the company does not encourage employees to create success by dishonesty. The Company has improved its internal management to ensure that its internal business processes are monitored thoroughly and that it is difficult to commit frauds. The process of changing the attitude of employees by embracing ethical guidelines and the belief within the staff to make good conscience. In compliance with the law and not infringe on all rights.

3. Anti-corruption Corruption

The company has no policy to encourage employees to create success by fraud. There are four anti-fraud policies.

1. Creating Consciousness, Values, Attitudes to Employees in Compliance with honesty.
2. Provide effective and effective internal control system. It also has to check and counterbalance use the power to suit.
3. Directors, executives and employees are prohibited from any act claims or accept the property or any other benefits, for self or others sent in an incentive to practice.
4. Not being a director Executives and employees give or offer to provide property or other benefits to an outsider to induce that person to act or refrain from doing something illegal.

The guidelines for monitoring and assessing compliance with the guidelines for preventing corruption are set out below.

3.1 Provide an internal audit department. Monitor the internal control system, risk management and corporate governance and provide continuous feedback. The Audit Committee reviewed the quarterly audit plan approved by the Audit Committee. Report on the results of the audit and suggestion to the Audit Committee.

3.2. It is responsible for testing and assessing the risks of corruption and corruption. To effectively implement anti-corruption and corruption measures, to regularly review and improve anti-corruption and corruption measures. The evaluation results are presented to the Audit Committee and / or the Risk Management Committee. And report to the Board of Directors, respectively. Timely and consistent.

3.3 To open the complaint channel. Inside and outside the company. Inside the company has a complaint box within the organization. Outside, complaints can be made through www.rp.co.th. Or send an email to the Chairman of the Audit Committee. audit.committee.richy@rp.co.th In the investigation, the company will not disclose the complaint. And will keep the information confidential and will disclose as necessary. Taking into account the safety and damage of the complainant. If the complainant considers that he or she may be in harm or damage can request the company to provide protection measures.

3.4 If the investigation found that Inspection data Or complaint There is evidence that there are reasonable grounds to believe that there are transactions or actions that may have a material adverse effect on the financial position. And the results of the company include violations company's offense or business ethics or practices to prevent corruption or doubt in the financial report or internal control system. The Audit Committee will report to the Board of Directors to carry out the amendment within the period as the Audit Committee deems appropriate.

The company has organized training staff within the organization. Anti-Corruption Program to study, review and develop information on anti-corruption corruption of the company.

4. Engage in community and social development.

The company has seen that social and community development for sustainability is vital for social and community development. The Company is committed to continuous community and social activities, along with the business. Under the responsibility of community and society as a whole. The guidelines are as follows.

1. The Company has a clearly defined corporate social responsibility (CSR) policy and practices.

The organization provides social development in various areas at least once a year.

2. Encourage employees of the company. Consciousness and responsibility for the environment and society.

Respect the traditions and culture of each local company. Go to business

4. Carry out activities to create social, community and environment regularly. To the community where the company is located.

Better quality of life It operates independently and cooperates with public, private and community agencies.

5. Cooperate with other communities around the area where the company is operating as appropriate.

In this regard, in 2021, the company has organized a CSR activity with a project Richie this winter for the younger siblings by making donation boxes for clothes, dolls, and baby items. set according to Richie's project and bring all the items to donate to the Baan Nokkamin Foundation The leftover project, the activity to do the "likes" is converted to money on the company's Facebook page to bring the likes turned into money to donate to the Thai Red Cross Foundation and donate items to prevent COVID-19, such as face masks, alcohol gel.

5. Encourage employees of all levels to have good quality of life, volunteer spirit and cultivate a sense of responsibility for society.

Insist on a good conscience and good attitude, create a good corporate culture and do not support corrupt practices. Employees are rewarded when employees work with determination and perseverance, they are reflected in the results of the

performance indicators. The Company believes that the right return is one of the key factors that can prevent and reduce corruption in the company. The organization is under the responsibility of Human Resources, It is a channel for employees to listen to their requests when they see or have any questions that may be contrary to the Code of Business Conduct, including complaints and clues. The agency will listen with fairness and impartiality to all parties. The secret of the complainant is to keep the investigation running smoothly and not to bully the complainant.

6. Engage in environmental protection.

The Company has focused on the management system. The policy is to conduct business under environmental standards that take into account the environment. Existing environmental laws and regulations (EIA) must be complied with in order to apply for building permission to the Office of Natural Resources and Environmental Policy and Planning. For condominium projects with more than 80 units or more housing projects with more than 100 rai. Guide number 500 back to the company also has to comply with anti-pollution measures that may have an impact on the environment during and after construction. The central wastewater treatment system is installed in each project. In order for the wastewater to be treated before it drains into the public, including green areas to reduce global warming due to the use of air conditioning.

The company has organized the annual environmental protection training for employees. The purpose is to establish and cultivate environmental consciousness. The executives assigned to supervise the work of the employees in accordance with the company policy.

7. Use of resources

The company also supports the use of resources. By recycling materials such as double-sided paper, turn off the air conditioner, power during work breaks or during executive leave, employees are not in the office for a long time. Walk up the stairs in a high floor. The activity, though, does not result in a clear numerical value, energy cost, or cost reduction. It helps to instill a personal habit and bring it back to use in the daily life of the family to be a good citizen of society.

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INTERNAL CONTROL



At the Board of Directors Meeting of Richy Place 2002 Public Company Limited No. 1/2021 on February 24, 2021, all three members of the Audit Committee were held. Join the meeting The Board of Directors has reviewed the adequacy of the Company's internal control system. According to the internal control system adequacy assessment form of the Securities and Exchange Commission By inquiring information from the management in different areas in 5 parts:

- 1) organization and environment
- 2) Risk management
- 3) operational control of the management
- 4) Information and communication systems
- 5) Tracking system

The Board of Directors is of the opinion that The company has an adequate internal control system. With all parts being followed effectively By following generally accepted accounting standards. Notification of the Office of the Securities and Exchange Commission And regulations of the Stock Exchange of Thailand In reporting quarterly financial statements Annual financial statements of the company as they should be consistent. In addition, there is a process for preparing and disclosing information in the financial statements in a correct, complete, adequate and timely manner, having an adequate and appropriate internal control system, and effective revision to be in line with changing situations. In order to achieve the objectives of the Company and comply with relevant laws and regulations, there are no significant issues or flaws that may cause damage to the Company's operations in any way. Including the internal control system for transactions with major shareholders, directors, executives Or people related to such person sufficiently The Company's assets can be protected from improper or powerless use by management. Independent Directors and Audit Committee members do not have any different opinions from the Board of Directors. In addition, the Audit Committee will supervise the organization with good corporate governance process. (Good Corporate Governance) Give more

The company has provided adequate management, administration and internal control systems. The management has supported the awareness of the need for internal control. By providing good corporate governance Clearly define duties and responsibilities Including establishing rules, regulations, policies, management authority levels And the appropriate level of approval in writing Also the company Has provided an internal audit unit that is independent in monitoring and evaluating the internal control. Which reports directly to the Audit Committee To review the operating system of various activities To be able to achieve the objectives and goals of the company as a whole. The results of the past audits did not find any flaw that is material to the internal control system. For internal control on other topics The Committee agreed that The company has sufficient internal controls as well.

In this regard, in the Company's Audit Committee Meeting No. 1/2021 on February 24, 2021, Dharmniti Audit Company Limited, the Company's auditor. Has reported to the Audit Committee that there are no observations from the audit of the company for the year ended December 31, 2020.

From the Audit Committee Meeting No. 1/2021 on February 24, 2021, the meeting resolved to appoint Act Consult Service Co., Ltd. to act as the Company's internal auditor to audit the sufficiency of the system. Internal control of the company and report the audit results directly to the audit committee of the company.

For operational audits between January 2020 - March 2020, during the period of audited information, there is no emerging system. Or change the original work system that is important From the monitoring of the current operations According to the operating manual and important internal control systems as specified by the company of the procurement system Accounts payable and payment system (including construction disbursement) found that transactions occurred during the period. They have performed their work correctly and completely. And work on a regular basis except the expense accounting records and debt setting are not on the receiving date and construction completion date according to the period. Paying the latest bills without adhering to the payment system At present, there has been improvements and fixes to work operations to be in strict accordance with the system and training procedures for working processes have been trained for employees to fully understand.

From the audit to follow up on outstanding issues before none

For operational audits between April 2020 - June 2020, during the period of audited information, there is no emerging system. Or change the original work system that is important From the monitoring of the current operations According to the operating manual and important internal control systems as specified by the company of the budget system (Total and Project) Salary and wages system And personnel management And procurement system It was found that the transactions that occurred during the current period had been performed according to the operating manual and the important internal control system as specified by the Company with accuracy and completeness and was carried out on a regular basis. Which procurement without authorization authority And not comparing prices before procurement Or there is a price comparison, but there is no evidence to support the price comparison that is appropriate. Editing of information in the employment contract without authority And the employment contract is incomplete The recording and examination of the request for employment is not clear and complete according to the work regulations. At present, there has been improvements and fixes to work operations to be in strict accordance with the system and training procedures for working processes have been trained for employees to fully understand.

From the investigation and follow up on outstanding issues for the previous period, it was found that the Company had followed up on the improvement of the issues for the previous period. The current operation did not find the same issues as the previous period and the Company closed the RMS program for recording additional purchase orders of the purchasing department. And requiring the primary agency to record accurate and complete details of the request for employment in the RMS program system

For operational review during July 2020 - September 2020 reservation system (reservation / cancellation of reservation / document storage), purchase and sale contract system (Preparation / cancellation of contracts / document storage) and systems for receiving payments, reservations and contract payments, it was found that the company had performed in accordance with the operating manual and important internal control that the company States Define accurately, completely, and perform tasks regularly.

From the audit and tracking of outstanding issues before the previous period, the Company is in the process of revising the position-based test for the recruiting and hiring of personnel, it was found that the Company improved and added the position-

based test to be completed in writing. As for the issue of the procurement system in the matter of purchasing without authorization authority No price comparison was found before the procurement. Or there is a price comparison, but there is no evidence to support the price comparison that is appropriate. Editing of information in the employment contract without authority and incomplete employment contract. The recording and auditing of the hiring request is not clear and complete according to the operating regulations, it was found that the Company required a person to be responsible for monitoring and reporting on the results of monitoring, improving and solving the issues of the above procurement system. And found that the monitoring results have been reported to management in writing.

For operational audits between October 2020 - December 2020, during the period of audited information, there is no emerging system. There are only improvements, fixes and additions in the operating manual to be in line with the current operations and increase the operational control of the work system for more clarity. Including the advance payment system (Cash and ownership transfer), petty cash system (sales office), fixed property system and asset custody. From amendment and / or Changed the details of the procedures in the operating manual, it was found that the company has finished updating the details in the operation manual in writing and received the approval from the management of the agency in full before using.

From the audit to follow up on outstanding issues before none

12

CONNECTED TRANSACTIONS



12.1 Relationship characteristics

The company has transactions with persons who may have various conflicts. The connected transactions that occurred are transactions with the shareholders and / or management of the Company. This includes transactions with related companies with persons who may have conflicts of interest as shareholders and / or management. Which can summarize the relationship characteristics as follows

Person who may have a conflict	Relationship
1. Dr. Aapa Attaboonwong	<ul style="list-style-type: none"> - Chairman of the Executive Committee - Being a shareholder of the Company, as of December 31, 2021, holding 30.272% of paid-up capital.
2. Mr. Somsak Attaboonwong	<ul style="list-style-type: none"> - Be a director of the company - Being a shareholder of the Company, as of December 31, 2021, holding 3.233% of paid-up capital.
3. Ms. Sunee Sathinan	<ul style="list-style-type: none"> - Be a director of the company - Being a shareholder of the Company, as of December 31, 2021, holding 4.267% of paid-up capital.
4. Ms. Nonglak Vanathampong	<ul style="list-style-type: none"> - Be a director of the company - Being a shareholder of the Company, as of December 31, 2021, holding 0.052% of paid-up capital.
5. Mrs. Worapha Monarak	<ul style="list-style-type: none"> - Being a shareholder of the Company, as of December 31, 2021, holding 1.586% of paid-up capital.
6. Mrs. Niorn Muniperakul	<ul style="list-style-type: none"> - Being a shareholder of the Company, as of December 31, 2021, holding 0.177% of paid-up capital.
7. Ms. Paraphat Aksornwanich	<ul style="list-style-type: none"> - Being the Company's shareholder, holding 0.191% of registered capital as of December 31, 2021
8. Ms. Pichaya Tansup	<ul style="list-style-type: none"> - Be the executive of the company - Being a shareholder of the Company, as of December 31, 2021, holding 5.436% of paid-up capital.
9. Attaboon Company Limited	<ul style="list-style-type: none"> - Related companies with common directors
10. K.C.S. & Associates Company Limited	<ul style="list-style-type: none"> - Related companies with common directors
11. Ultimate Asset Company Limited	<ul style="list-style-type: none"> - Related companies with common directors
12. Richy Development 2016 Co., Ltd.	<ul style="list-style-type: none"> - Subsidiary
13. Richy Place Ekamai Company Limited	<ul style="list-style-type: none"> - Subsidiary

14. Reachy Place Pattana 2019 Company Limited	- Subsidiary
15. Attaboos Assets Company Limited Business for renting space	<ul style="list-style-type: none"> - Dr.Apa Attabooswong Director of Attaboos Assets Company Limited and holds 9.720% of paid-up capital as of 31 December 2021 - Ms. Nonglak Vanathampong is a director of Attaboos Assets Company Limited and holds 7.481% of paid-up capital as of December 31, 2021 - Mr. Pitiphat Pornprompat is a director of Attaboos Assets Company Limited. and holds 17.970% of paid-up capital as of 31 December 2021 - Mr. Somsak Attabooswong Is a shareholder of Attaboos Assets Company Limited by holding 4.880% of paid-up capital as of 31 December 2021 - Mr. Pichai Attabooswong Being a shareholder of the company Attaboos Sinsap Co., Ltd. holds 7.569 percent of paid-up capital as of 31 December 2021 - Miss Satinee Attabooswong Being a shareholder of Attaboos Assets Company Limited, holding 3.472% of paid-up capital as of 31 December 2021 - Ms. Pichaya Tansod is a shareholder of Attaboos Assets Company Limited, holding 19.350% of paid-up capital as of December 31, 2021 - Mr. Golf Athabooswong Being a shareholder of Attaboos Assets Company Limited, holding 3.472% of paid-up capital as of 31 December 2021 - Mr. Chutiwat Attabooswong Being a shareholder of Attaboos Assets Company Limited, holding 3.472% of paid-up capital as of 31 December 2021 - Mr. Jirayu Attabooswong Being a shareholder of Attaboos Assets Company Limited, holding 3.472% of paid-up capital as of 31 December 2021 - Ms. Sunisa Kusurat is a shareholder of Attaboos Assets Company Limited, holding 3.472% of paid-up capital as of December 31, 2021 - Ms. Jetanipitvanathampong is a shareholder of Attaboos Assets Company Limited, holding 3.472% of paid-up capital as of December 31, 2021 - Mr. Yosaban Vanathampong is a shareholder of Attaboos Asset Company Limited, holding 3.472% of paid-up capital as of December 31, 2021 - Mr. Pornsit Wanathampong is a shareholder of Attaboos Assets Company Limited, holding 3.472% of paid-up capital as of December 31, 2021 - Miss Sittirat Vanathampong is a shareholder of Attaboos Assets Company Limited, holding 3.472% of paid-up capital as of December 31, 2021 - Mr. Supanat Attabooswong Being a shareholder of Attaboos Assets Company Limited, holding 0.890% of paid-up capital as of 31 December 2021 - Mr. Natthaphat Attabooswong Being a shareholder of Attaboos Assets Company Limited, holding 0.890% of paid-up capital as of 31 December 2021

12.1 Characteristics of the connected transactions

The Company has made connected transactions due to conducting business with persons who may have conflicts. Which can summarize the nature and value of the transaction. Can be divided by type as follows

order	Person who may have a conflict	Item description	Transaction value (million baht)		Necessity and reasonableness and opinion of the Audit Committee
			Year 2021	Year 2020	
1.	Attaboon Sinsap Company Limited	<u>Office rent</u>	2.30	2.30	<p>The company rented office space on the 7th floor of the Attaboon Building. There is a lease agreement for room number 701, area 772 square meters, with the following lease and service agreements:</p> <ol style="list-style-type: none"> 1) Rental Agreement number SorChor. 004/20 Law. 1 Jan. Square meter / month), prepaid by the 5th of every month, the price is comparable to other landlords whose rental price is 160 baht / square meter / month. 2) Service contract number Sorbor. 004/20, Lao. 1 Jan.2020 has a service period of 1 year starting date. <p>January 1, 2020 - December 31, 2023, 82,604 baht per month (107 baht / square meter / month), with the payment of the central service fee on the 5th of every month. Other rental with service fee Is at 112.35 baht / square meter / month</p> <p>The Audit Committee has considered and viewed that such transactions are reasonable and for the benefit of the Company's business operations. This is because the contract terms and prices are reasonable.</p>

2		<u>Advance received from customers</u> Transaction value	-	0.41	<p>Ms. Somsak Attaboonwong Has entered into an agreement to purchase and sell condominium units on November 02, 2018 to purchase condominiums in The Rich Rama 9-Srinakarin project Triple Station as follows</p> <p>1) Purchase and sale contract number R5C61 / 005 room 1020 value 3,045,820 baht</p>
3.		<u>Sales revenue</u> Transaction value	3.18	46.49	<p>Dr. Apa Attabunwong The Richville Ratchapruek condominium unit has been entered into as follows:</p> <p>1)The contract to buy and sell RV2-64/007 plot 009 with a contract value of 3,18,000 baht</p> <p>Pichaya Tansod has entered into an agreement to buy and sell the apartment. To purchase condominiums in The Rich-Nana project as follows</p> <p>1) Purchase and sale contract number R2-C63/025 room 1107A contract value 7,337,717 baht</p> <p>2) Purchase and Sale Agreement No.R2-C63/026 Room 1207A Contract value7,357,723 baht</p> <p>Ultimate Asset Company Limited has entered into an agreement to purchase and sell condominium units. To purchase condominiums in The Rich-Nana project as follows</p> <p>1) Purchase and sale contract number R2-C63/021 room 0411A contract value 6,732,497 baht</p> <p>2) Purchase and sale contract number R2-C63/022 room 0412B contract value 9,572,317 baht</p> <p>3) Purchase and Sale contract numberR2-C63/023 room0413A Contract value 6,674,542 baht</p> <p>4) Purchase and sale contract number R2-C63/024 room0414B contract value 10,586,538 baht</p> <p>The Audit Committee has considered that The above transaction is a sale of condominium units which is a normal business of the company. The prices and terms of trade are the same general price and trade terms as those of general sales.</p>

4.	Dr.Apa Attaboonwong	<u>Loan</u> Transaction value	59.39	95.5	<p>Dr.Apa Attaboonwong Loan from Richy Place 2002 Public Company Limited with interest rate MLR (KK) minus 0.50% per annum as follows:</p> <p>1) Loan Agreement No. L61-001A on 01 March 2018, 200 Million Baht The lender will consider the approval of the loan drawdown at a time as requested by the borrower</p> <p>The Audit Committee has considered that the said transaction. It is reasonable and is for the benefit of the Company's business operations. This is because there is a fair condition and does not cause a transfer of benefits in accordance with the Company's measures or procedures. Where interest and payment terms are determined as usual</p>

5.	KCS & Associates Company Limited	<u>Project management fee</u>	2.53	3.60	<p>The Company hired KCS and Associates to be the project supervisor and project manager as follows:</p> <p>1) Management contract and construction supervision of The Rich @ Nana R2 Project, starting December 1, 2019 - August 31, 2020, contract value of 3.55 million baht.</p> <p>The Audit Committee has considered that Such transactions are reasonable and are for the benefit of the Company's business operations and are in line with the market rates.</p>
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12.1 Necessity and reasonableness of related transactions

The transactions that occurred are necessary and justification of the transactions in order to generate the best interests of the Company, whereby the Audit Committee jointly considered the connected transactions. Considering the necessity of entering into the transaction and the reasonableness of the rate charged between them. The company also discloses the type and value of the transactions between the Company and the persons who may have conflicts under the announcement and the regulations of the Securities and Exchange Commission. And announcement of the Stock Exchange of Thailand

12.2 Measures or procedures for approval of related party transactions

In the Board of Directors' meeting No. 4/2013 on August 14, 2013, the Board of Directors has approved The procedures for conducting connected transactions shall be in accordance with the notification of the Stock Exchange of Thailand. Regarding Disclosure of Information and Actions of Listed Companies on Connected Transactions 2003 and the SEC's announcement and the Capital Market Supervisory Board on related matters in the event of inter-transactions between the Company and persons who may have conflicts of interest. The Audit Committee will provide opinions on the necessity of entering into the transaction and the suitability. On the price of that item By considering various conditions In accordance with the nature of normal business operations in the industry And there are comparisons with third-party prices or market prices And if the audit committee does not have the expertise to consider Related transactions that may occur The company will arrange for an independent expert to comment on the said transaction. To be used in decision-making of the committee Audit Committee Or shareholders as the case may be The director who has an interest will not have the right to vote on the said transaction. In addition, related transactions are disclosed in the notes to the Company's financial statements.

12.3 Policy and Trend of Related Transactions in the Future

For the trend of making related transactions in the future The Company has a policy of making related transactions. Which can be classified by type of transaction as follows

1. List of loan guarantees for financial institutions

The company will negotiate with financial institutions to release the director's guarantee obligation. And the Company's shareholders However, approval or not It depends on the consideration of the said financial institution.

2. List of condominium sales with related persons

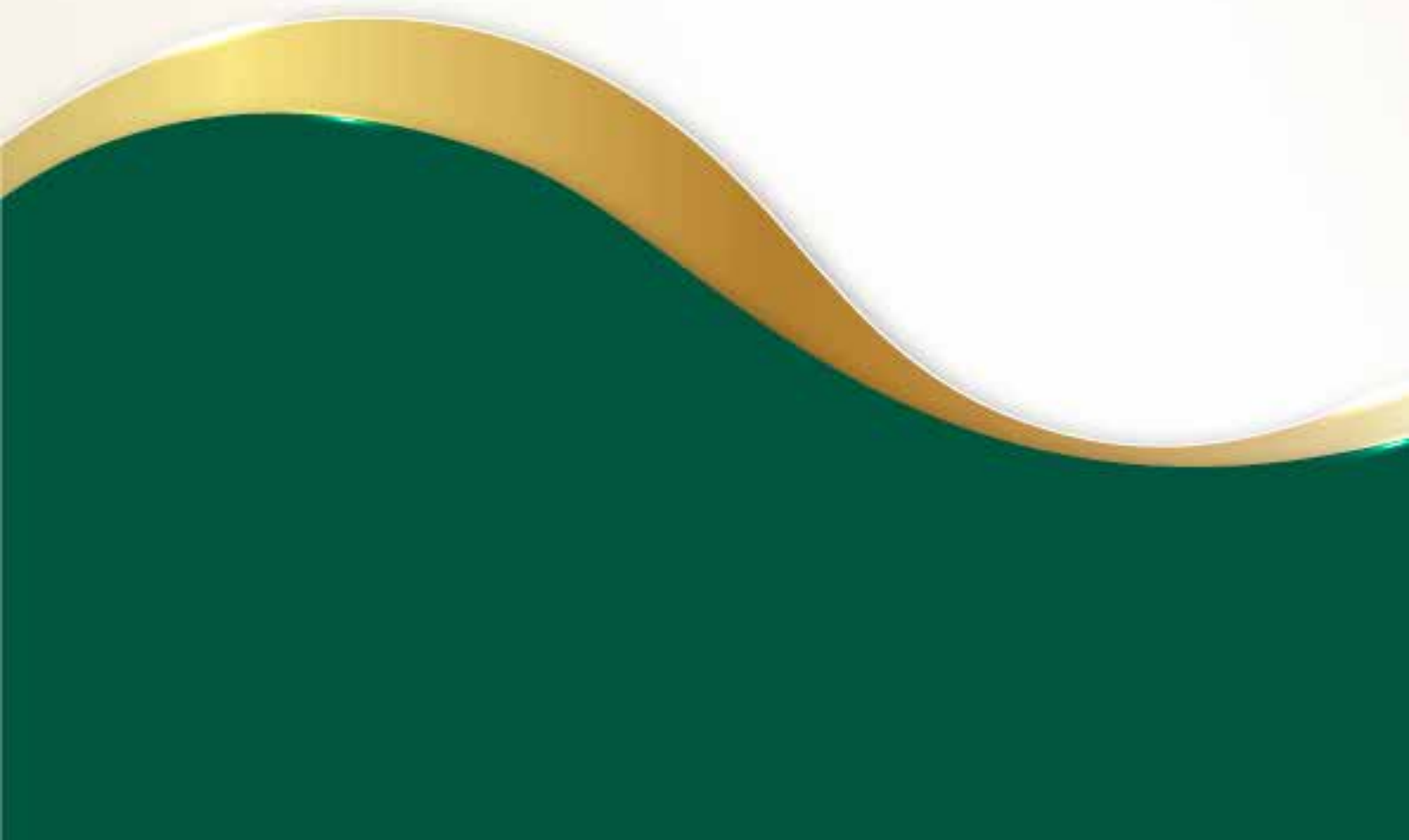
Trend of sale of condominium units between persons related to the company However, if such transactions are recurring in the future, the Company will follow the established policies clearly, fairly and do not cause a transfer of benefits.

3. List of office rental of the company with related companies

Trend of Office Lease Transactions with Related Companies However, if such transactions are recurring in the future, the Company will follow the established policy. However, if there are any of the above connected transactions in the future. The company will act clearly, fairly and does not create a transfer of interests in accordance with the law on securities and exchange and the regulations. Announcement, orders or requirements of the Capital Market Supervisory Board And the Stock Exchange of Thailand Including compliance with the disclosure requirements, the connected transaction and the acquisition or disposition of assets. In this regard, in approving related transactions Persons with a stake or potential conflict of interest must not be considered for approval The Audit Committee will provide opinions on the said transaction. This will be presented to the Board of Directors and / or the shareholders' meeting, as the case may be, to be used as supporting information for consideration to approve the transaction. In addition, the company will follow the accounting standards. Disclosure of information about persons Or related activities defined by the Federation of Accounting Professions under the Royal Patronage of His Majesty the King The company will disclose the nature of the relationship. And details of the connected transactions in the notes to the Company's financial statements. Including the annual registration statement (Form 56-1) and the annual report (Form 56-2) of the company.

Part 3

**Financial position and
results of operations.**



13

IMPORTANT FINANCIAL INFORMATION



13.1 Summary of financial status and operating results

13.1.1 audit report

periodic	auditor	audit report summary
2015	Mr. Jirot Sirirorot Certified Public Accountant No. 5113 Karin Audit Company Limited	The auditor has expressed his opinion in the audit report. without conditions that the statements of financial position and results of operations and cash flows are accurate in all material respects in accordance with generally accepted accounting principles; Other matters Statement of financial position of the Company as at December 31, 2015 Statement of Comprehensive Income For the year ended December 31, 2015 and the statement of changes in shareholders' equity and the statement of cash flows for the year ended December 31, 2015, presented as comparative information, audited by other auditors. which expressed an unqualified opinion according to the report dated 29 February 2016
2016	Ms. Kannikar Wipanurat Certified Public Accountant No. 7305, Karin Audit Company Limited	The auditor has expressed his opinion in the audit report. without conditions that the statements of financial position and results of operations and cash flows are accurate in all material respects in accordance with generally accepted accounting principles; Other matters Statement of financial position of the Company as of December 31, 2016 Statement of Comprehensive Income For the year ended December 31, 2016 and the statement of changes in shareholders' equity and the statement of cash flows for the year ended December 31, 2016, presented as comparative information, audited by other auditors. which expressed an unqualified opinion according to the report dated 28 February 2017
2017	Mr. Jesada Hangsaphruek Certified Public Accountant No. 3759 Karin Audit Company Limited	The auditor has expressed his opinion in the audit report. without conditions that the statements of financial position and results of operations and cash flows are accurate in all material respects in accordance with generally accepted accounting principles; Other matters Statement of financial position of the Company as at December 31, 2017 Statement of Comprehensive Income For the year ended December 31, 2017 and the statement of changes in shareholders' equity and the statement of cash flows for the year ended December 31, 2017, presented as comparative information, audited by other auditors. which expressed an unqualified opinion according to the report dated February 27, 2018

2018	Miss Wanisa Ngambuathong Certified Public Accountant No. 6838 Dharmniti Audit Company Limited	The auditor has expressed his opinion in the audit report. without conditions that the statements of financial position and results of operations and cash flows are accurate in all material respects in accordance with generally accepted accounting principles; Other matters Statement of financial position of the Company as at December 31, 2018 Statement of Comprehensive Income For the year ended December 31, 2018 and the statement of changes in shareholders' equity and the statement of cash flows for the year ended December 31, 2018, presented as comparative information, audited by other auditors. which expressed an unconditional opinion according to the report dated February 26, 2019
2019	Miss Wanisa Ngambuathong Certified Public Accountant No. 6838 Dharmniti Audit Company Limited	The auditor has expressed his opinion in the audit report. without conditions that the statements of financial position and results of operations and cash flows are accurate in all material respects in accordance with generally accepted accounting principles; Other matters Statement of financial position of the Company as at December 31, 2019 Statement of Comprehensive Income For the year ended 31 December 2019 and the statement of changes in shareholders' equity and the statement of cash flows for the year ended December 31, 2019, presented as comparative information, audited by other auditors. which expressed an unconditional opinion according to the report dated February 27, 2020
2020	Miss Wanisa Ngambuathong Certified Public Accountant No. 6838 Dharmniti Audit Company Limited	The auditor has expressed his opinion in the audit report. without conditions that the statements of financial position and results of operations and cash flows are accurate in all material respects in accordance with generally accepted accounting principles; Other matters Statement of financial position of the Company as of December 31, 2020 Statement of Comprehensive Income For the year ended December 31, 2020 and the statement of changes in shareholders' equity and the statement of cash flows for the year ended December 31, 2020, presented as comparative information, audited by other auditors. which expressed an unqualified opinion according to the report dated 24 February 2021
2021	Miss Wanisa Ngambuathong Certified Public Accountant No. 6838 Dharmniti Audit Company Limited	The auditor has expressed his opinion in the audit report. without conditions that the statements of financial position and results of operations and cash flows are accurate in all material respects in accordance with generally accepted accounting principles; Other matters Statement of financial position of the Company as at December 31, 2021 Statement of Comprehensive Income For the year ended December 31, 2021 and the statement of changes in shareholders'

		equity and the statement of cash flows for the year ended December 31, 2021, presented as comparative information, audited by other auditors. which expressed an unconditional opinion according to the report dated February 28, 2022
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13.2 Summary of the Company's financial statements

Richy Place 2002 Public Company Limited

statement of financial position

For the year ended December 31, 2019 – 2021

(Unit : Million Baht)

	December 31, 2019 (examine)		December 31, 2020 (examine)		December 31, 2021 (examine)	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
asset						
current assets						
Cash and cash equivalents	24.75	0.38	81.35	1.09	181.97	2.42
Trade accounts receivable and other receivables	396.81	6.09	360.23	4.82	211.76	2.82
Short-term loans to related parties	90.23	1.38	95.75	1.28	59.39	0.79
project development costs Real estate -net	5,914.08	90.68	6,613.43	88.41	6,541.63	87.04
Total current assets	6,425.87	98.53	7,150.76	95.59	6,994.75	93.07
Non-current assets						
Bank deposits with restrictions on use	58.16	0.89	31.55	0.42	50.19	0.67
investment property	-	-	237.87	3.18	424.19	5.64
Land, buildings, equipment - net	13.29	0.20	31.77	0.42	19.69	0.26
license assets	.	.	4.16	0.06	9.18	0.12
Intangible assets - net	0.61	0.01	0.78	0.01	1.39	0.02
deferred tax assets	22.63	0.35	22.18	0.30	14.59	0.19
Other non-current assets	1.47	0.02	1.68	0.02	1.90	0.03
Total non-current assets	96.17	1.47	329.99	4.41	521.12	6.93
Total assets	6,522.04	100	7,480.75	100.00	7,515.87	100.00
Liabilities and Equity						
current liabilities						
bank overdraft	45.84	0.70	4.90	0.07	128.91	1.72
Accounts Payable	238.89	3.66	212.75	2.84	203.11	2.70
Liabilities under finance lease agreements due within one year	0.52	0.01	1.83	0.02	1.94	0.03

	December 31, 2019 (examine)		December 31, 2020 (examine)		December 31, 2021 (examine)	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Long-term liabilities due within one year	1,909.12	29.27	2,542.27	33.98	2,571.68	34.22
Short-term loans from related parties	14.00	0.21	21.62	0.29	30.07	0.40
Advance money from customers	449.64	6.89	511.55	6.84	334.25	4.45
accrued income tax	0.60	0.01	11.43	0.15	11.23	0.15
Other current liabilities	56.79	0.88	111.25	1.49	98.88	1.32
Total current liabilities	2,715.40	41.63	3,417.60	45.69	3,380.07	44.97
non-current liabilities						
Liabilities under finance lease agreements	1.25	0.02	2.05	0.03	7.17	0.10
long term loan	1,368.57	20.98	1,591.61	21.28	1,141.66	15.19
Liabilities under employee benefit obligations	5.50	0.08	6.07	0.08	6.68	0.09
Liabilities for maintenance of utilities	1.27	0.03	1.11	0.01	1.24	0.02
Total non-current liabilities	1,376.59	21.11	1,600.84	21.40	1,156.75	15.39
Total liabilities	4,091.99	62.74	5,018.45	67.08	4,536.82	60.36
Equity						
share capital						
registered capital	1,578.81	24.21	1,578.81	21.10	1,733.84	23.07
Issued and paid-up capital	1,194.22	18.31	1,194.22	15.96	1,486.15	19.77
share premium	538.45	8.26	538.45	7.20	611.19	8.13
Retained earnings						
set aside for legal reserve	75.48	1.15	80.85	1.08	90.68	1.21
not allocated	621.90	9.54	648.77	8.67	791.03	10.52
Total Shareholders' Equity	2,430.05	37.26	2,462.30	32.92	2,979.05	39.64
Total liabilities and shareholders' equity	6,522.04	100.00	7,480.75	100.00	7,515.87	100.00

Richy Place 2002 Public Company Limited

income statement

For the year ended December 31, 2019 – 2021

(Unit : Million Baht)

	For the year ended		For the year ended		For the year ended	
	December 31, 2019		December 31, 2020		December 31, 2021	
	(examine)		(examine)		(examine)	
	Amount	Percentage	Amount	Amount	Percentage	Amount
sales income	1,193.64	97.73	814.52	93.73	1,375.51	98.16
Cost of real estate sales	(753.38)	(61.68)	(510.46)	(58.74)	(826.15)	(58.95)
gross profit	440.26	36.05	304.06	34.99	549.36	39.20
other income	31.63	2.59	54.53	6.27	25.84	1.84
total income	1,221.36	100.00	869.05	100.00	1,401.35	100.00
selling expenses	(202.05)	(16.54)	(150.03)	(17.26)	(181.60)	(12.96)
administrative expenses	(68.93)	(5.64)	(52.81)	(6.08)	(59.72)	(4.26)
financial cost	(13.89)	(1.14)	(26.80)	(3.08)	(75.62)	(5.40)
Profit before income tax	187.01	15.31	128.95	14.84	258.26	18.43
income tax	(39.63)	(3.24)	(27.44)	(3.16)	(56.17)	(4.01)
Net Profit (Loss)	147.37	12.07	101.51	11.68	202.09	14.42
Actuarial Profit	(1.23)	(0.10)	-	-	-	-
Total comprehensive income for the year	146.14	11.97	101.51	11.68	202.09	14.42

Richy Place 2002 Public Company Limited

Cash flow statement

For the year ended December 31, 2019 – 2021

	For the year ended		
	December 31, 2019	December 31, 2020	December 31, 2021
	(examine)	(examine)	(examine)
	Amount	Amount	Amount
Cash flow from operating activities			
Profit before income tax	187.01	128.96	258.26
Adjustments to reconcile profit before income tax to cash received (paid) from operating activities			
Depreciation and Amortization	10.96	6.80	14.05
Profit from disposal of temporary investments	-	-	-
Loss on amortization of assets	-	0.06	1.06
(Profit) Loss on amortization of net assets and liabilities	(7.59)	-	(2.16)
Estimated debt for utilities maintenance	0.11	(0.15)	0.13
employee benefit expenses	0.80	0.58	0.61
interest earned	(4.51)	(5.18)	(5.02)
financial cost	13.89	26.80	75.62
Operating profit before changes in operating assets and liabilities	198.46	157.84	342.86
Changes in operating assets and liabilities			
real estate project development costs	(1,017.94)	(777.23)	322.74
Trade and other current receivables (increase) decrease	(172.57)	29.92	25.65
Trade and other current payables Increase (decrease)	70.81	(49.78)	(11.90)
advance income	5.30	61.91	(177.31)
Other current assets	(15.64)	54.45	(10.61)
Other non-current assets	(0.53)	(0.20)	(0.21)
Cash received from (used in) operations	(932.13)	(523.07)	491.21
pay income tax	(67.58)	(16.15)	(48.78)
Net cash provided by (used in) operations	(999.72)	(539.23)	442.43

Richy Place 2002 Public Company Limited

Cash Flow Statement (continued)

For the year ended December 31, 2019 – 2021

(Unit : Million Baht)

	For the year ended		
	December 31, 2019	December 31, 2020	December 31, 2021
	(examine)	(examine)	(examine)
	Amount	Amount	Amount
cash flow from investing activities			
Bank deposits with restrictions on use	(53.15)	26.61	(18.65)
Cash received and paid from the payment of shares in subsidiaries	-	-	
Cash paid for the purchase of land building and equipment	(2.40)	(0.95)	(0.37)
Cash paid for the purchase of intangible assets	(0.48)	(0.57)	(1.25)
Cash paid to buy temporary investments	(929.00)	-	
Proceeds from disposal of temporary investments	931.22	-	
Cash paid for short-term loans to related parties	(44.55)	(33.07)	(81.94)
Cash received from short-term loans to related parties	21.21	32.34	110.49
buy investment property	-	(4.35)	(186.32)
cash received interest	2.59	0.38	12.55
Net cash received (used in) from investing activities	(74.56)	20.39	(165.48)
cash flow from financing activities			
cash paid interest	(169.91)	(168.01)	(203.69)
Overdrafts from financial institutions	3.41	(10.94)	(4.89)
Cash received from issuing bills of exchange	160.00	-	129.16
cash pay bills of exchange	(130.00)	(30.00)	-
Liabilities under finance lease agreements (decrease)	(0.62)	(2.00)	(2.01)
Cash received from short-term borrowings from related persons and companies	14.00	10.60	58.00
Cash paid from short-term loans from related parties and companies	-	(3.00)	(49.60)
Proceeds from the issuance of debentures	1,379.70	192.50	400.00
cash payment for debentures	(862.30)	(158.78)	(478.05)
Cash received from loans from financial institutions	1,192.76	1,213.54	708.31
Cash paid from loans from financial institutions	(485.88)	(399.19)	(1,048.21)
receive capital increase cash	0.16	0.00	320.42
pay dividends	(26.26)	(69.26)	(5.77)
Net cash received (used in) from financing activities	(1,075.04)	575.44	(176.33)
Cash and cash equivalents net increase (decrease)	0.76	56.60	100.62
Cash and cash equivalents at the beginning of the year	23.98	24.74	81.35
Cash and cash equivalents at the end of the year	24.74	81.35	181.97

Important financial ratios

For the year ended December 31, 2019 – 2021

List	หน่วย	For the year ended		
		December 31,	December 31, 2020	December 31,
Liquidity Ratio				
liquidity ratio	เท่า	2.37	2.09	2.02
Quick Ratio	เท่า	0.16	0.13	0.11
cash flow liquidity ratio	เท่า	(0.37)	(0.16)	0.13
Accounts Receivable Turnover Ratio	เท่า	N/A	N/A	N/A
Average collection period	วัน	N/A	N/A	N/A
Inventory turnover rate	เท่า	0.14	0.08	0.13
Average sales lead time	วัน	2533	4479	2906
Payable turnover ratio	เท่า	3.61	2.26	3.97
repayment period	วัน	100	161	92
Cash cycle	วัน	2433	4317	2814
Profitability Ratio				
gross margin	%	36.88	37.33	39.94
operating profit margin	%	14.18	12.43	22.39
net profit margin	%	12.03	11.68	14.42
Return on Equity	%	6.22	4.15	7.43
Efficiency Ratio				
Return on Assets	%	3.45	2.22	4.45
Return on fixed assets	%	267.25	73.10	78.46
Asset Turnover	เท่า	0.21	0.12	0.18
Financial Policy Ratio				
Debt to Equity Ratio	เท่า	1.68	2.04	1.52
Interest Coverage Ratio	เท่า	1.25	0.97	1.71
Ability to settle obligations	เท่า	0.11	0.06	0.12
Dividend payout ratio	%	17.82	68.23	2.86
Per share data				
Book value per share	บาท	2.03	2.06	2.00
Earnings per share	บาท	0.12	0.09	0.14
Fully Diluted				
Book value per share	บาท	1.80	2.06	2.00
Earnings per share	บาท	0.11	0.09	0.14

14

ANALYSIS AND EXPLANATION OF MANAGEMENT



Overview of past performance

Richy Place 2002 Public Company Limited (the Company) operates a residential property development business. By focusing on project development in areas with potential and location near the community Especially condominiums along the BTS line and the community area All of the company's main income is revenue from sales. Land and house Residential condominium Both horizontal and vertical (Condominium) In the past, the Company has completed 9 development projects, consisting of 1) The 8 Collection Project 2) The Rich Sathorn-Taksin Project 3) Rich Park - Tao Poon Project 4) Rich Park - Chaophraya Project 5) Rich Park - Triple Station Project 6) Rich Park-Terminal Project 7) The Rich-Nana Project 8) The Rich Avenue Project 9) The Rich Rama 9-Srinakarin Triple Station In addition, there are 6 projects under construction which are 1) The Rich Project Beach Home - Sukhumvit 2) The Rich Ville - Ratchaphruek Project 3) The Rich-Ekkamai Project 4) Rich Point @ Wutthakat 5) The Richon @Pattanakarn Suan Luang Project 6) The Richon @ Don Mueang Permsin Project

Since 2011, the Company recognizes revenue from sales of properties when the ownership has been transferred to the buyer after receiving full payment from the buyer and will record the cost of real estate sales when the ownership has been transferred to the buyer. For real estate projects that are under construction Construction costs, including other related expenses The company will record in assets in the list of real estate development costs for sale. Until when the construction project is completed and ownership has been transferred the company will therefore recognize revenue as mentioned above.

Analysis of company performance - revenue

The Company's income consists of revenue from sales of real estate, interest income and other income. With income from real estate sales as the main income Different types of income can be classified as follows:

Table 14.1 Revenue structure

	Financial statements reviewed ended 31 December					
	2019		2020		2021	
	(investigate)		(investigate)		(investigate)	
	(Million baht)	Percentage	(Million baht)	Percentage	(Million baht)	Percentage
Revenue from real estate sales	1,193.65	97.42	814.52	93.72	1,375.51	98.16
Other income	31.64	2.58	54.54	6.28	25.84	1.84
Total income	1,225.29	100.00	869.06	100.00	1,401.35	100.00

Revenue from real estate sales

Revenue from the sale of real estate of the Company in the year 2019 - 2021 is equal to 1,193.65 million baht, 814.52 million baht and 1,375.51 million baht or 97.42 percent, 93.72 percent and 98.16 percent of total revenue respectively.

Year 2020, the company has revenue from sales of real estate equal to 814.52 million baht, Decreased from the year 2019, equal to 379.13 or 31.76% Which is the result of many factors Both domestic and international circumstances in which the COVID-19 epidemic is spread As a result, the revenue recognition has decreased.

Year 2021, the company has revenue from sales of real estate equal to 1,375.51 million baht, Decreased from the year 2020, equal to 560.99 or 68.87% As a result of The Rich Rama 9 - Srinakarin project, the construction was completed. and can transfer to recognize revenue in 2021

Table 14.2 Revenue from real estate sales classified by project

	Financial Statements					
	Year 2019		Year 2020		Year 2021	
	value (Million baht)	proportion (percent)	value (Million baht)	proportion (percent)	value (Million baht)	proportion (percent)
Revenue from real estate sales						
<u>Residential condominium</u>						
- The Rich Sathorn-Taksin	105.49	8.60	34.29	3.95	27.41	1.96
- Rich Park @ Bang Son Station	-	-	-	-	30.63	2.19
- Rich Park @Taopoon Interchange	107.08	8.74	54.86	6.31	45.35	3.24
- Rich Park @ Chaophraya	27.61	2.25	10.11	1.16	65.18	4.65
- Rich Park @ Triple Station	627.05	51.18	133.26	15.33	6.53	0.46
- The 8 Collection Project	56.47	4.61	18.32	2.11	129.98	9.28
- Rich Park-Terminal Project	212.80	17.37	283.90	32.67	304.50	21.73
- The Rich-Nana Project	-	-	179.95	20.71	691.48	49.34
- The Rich Rama 9-Srinakarin Triple Station	-	-	-	-		
<u>Townhome</u>					38.40	2.74
- The Rich Ville - Ratchaphruek Project	30.99	2.53	33.98	3.91	20.56	1.47
- The Rich Project Beach Home - Sukhumvit	26.16	2.14	31.32	3.60	15.49	1.10
- The Rich Avenue Project	-	-	34.53	3.97	27.41	1.96
Total revenue from real estate sales	1,193.65	97.42	814.52	93.72	1,375.51	98.16
Other income	31.64	2.58	54.54	6.28	25.84	1.84
Total revenue	1,225.29	100.00	869.06	100.00	1,401.35	100.00

Note: Other income is revenue from breach of contract, change of transfer agreement. Rental income and others

Other income

Other income consists of income from water-fire meter installation. Income from breach of contract Changing the transfer agreement Rental income and others, which the income from the breach of contract is the booking of money, contract and down payment that the customer has already paid and recognized as income due to the breach of contract later or the customer does not comply with the contract until the cause. Contract termination Or when the customer does not accept the transfer of ownership within the specified period and there is no dispute from the customer in 2019 - 2021, the company has other income equal to 31.64 million baht, 54.54 million baht and 25.84 million baht or 2.58 percent, 6.28 and 1.84 percent of total revenue respectively

Year 2021, the company had other income of 25.84 million baht, decreased from 2020, equal to 28.70 million baht, or 52.62% , as a result of decreased revenue from breach of contract.

Table 14.3 Other income

No.	Detail	2019		2020		2021	
		MB.	Percentage	MB.	Percentage	MB.	Percentage
1	Revenue from installation of water-fire meter	0.43	1.36	0.13	0.24	0.23	0.89
2	Income from contract change	0.34	1.07	0.02	0.03	0.14	0.54
3	Income from breach of contract	10.59	33.48	20.07	36.80	10.53	40.75
4	The difference between the suite (rental room)	0.00	0.00	0.00	0.00	0.00	0.00
5	interest	4.51	14.26	5.18	9.50	5.02	19.43
6	other	15.77	49.83	29.14	53.43	9.92	38.39
total		31.64	100.00	54.54	100.00	25.84	100.00

Total income

The company had total revenue in 2019 - 2021, equal to 1,225.29 million baht, 869.06 million baht and 1,401.35 million baht respectively.

In 2019, the total revenue decrease from 2020, equal to 1,483.35 million baht or 54.76% , the result of a decrease in the amount of real estate sales of 1,487.34 million baht or decrease to 55.48% compared to the previous year

In 2020, the total revenue decrease from 2019, equal to 356.23 million baht or 29.07% , the result of a decrease in the amount of real estate sales of 379.13 million baht or decrease to 31.76% compared to the previous year

In 2021, the total revenue decrease from 2020, equal to 532.29 million baht or 61.25% , the result of an increased in the amount of real estate sales of 560.99 million baht or increased to 68.87% compared to the previous year

Cost of real estate sales

The cost of selling real estate is Real estate development costs during project development, which are recognized as costs in the statement of income when income is recognized from the sale of real estate, consist of cost of sales, salaries and construction benefits. Utilities and others.

Year 2019 - 2021 , the Company has cost of real estate sales of 753.39 million baht, 510.46 million baht and 826.15 million baht, respectively, representing the ratio of cost of real estate sales to revenue from real estate sales of 63.12%, 62.67% and 60.06 percent, respectively. from the cost of The Rich project Rama 9-Srinakarin Triple Station and the Rich Park Terminal project, which transfers ownership in 2021, can control costs well. Therefore, the cost is lower than the previous year.

Year 2019, the Company's cost of real estate sales decreased from 2018 equal to 1,020.40 million baht or 57.53%, which was a result of the cost of the Rich Park @ Triple Station project. and the Rich Park Terminal project, which transferred ownership in 2019.

Year 2020, the Company's cost of real estate sales decreased from the year 2019 by 242.93 million baht or 32.24 percent, which was a result of the cost of The Rich project. Ploenchit-Nana and the Rich project Avenue @ Damrongrak which transferred ownership in 2020

Year 2021, the Company's cost of real estate sales increased from 2020 by 315.69 million baht or 61.84%, resulting from the cost of The Rich project. Rama 9-Srinakarin Triple Station and the Rich Park project Terminal, which was transferred in 2021.

Table 14.4 Cost of real estate sales

Cost of real estate sales selling cost	Year 2562		Year 2563		Year 2564	
	MB.	Percentage	MB.	Percentage	MB.	Percentage
Cost of real estate sales	735.29	97.59	503.88	98.71	823.90	99.73
Salary and welfare of the construction department	16.01	2.13	4.63	0.91	0.03	0.00
Utility Bills	0.21	0.03	0.11	0.02	0.14	0.02
other	1.88	0.25	1.84	0.36	2.08	0.25
Total cost of real estate sales	753.39	100.00	510.46	100.00	826.15	100.00
Percentage ratio of cost of real estate sales to sales revenue		63.12		62.67		60.06

Cost of sales

Selling expenses of the company consist of salaries, salesmen, commission, project management fees. Promotion expenses Specific business tax the cost of ownership transfer Common area expenses And other operating expenses Which commission Is the commission paid by the company to the sales staff and other employees in the company according to the sales of the company The commission will be paid on a quarterly basis. Project management fee is Wages for selling various projects Of the company paid to the company that sells the project And sales promotion expenses, consisting of advertising fees and activity fees for exhibiting products For common area expenses is the expenses that the company has to pay for common areas for the remaining areas that are not sold to the juristic person of the said condominium. While other operating expenses such as taxes, billboards and office expenses Supplies etc.

The selling expenses for the year 2019 - 2021 amounted to 202.06 million baht, 150.03 million baht and 181.60 million baht, The ratio of selling expenses to revenue from real estate sales was 16.93%, 18.42% and 13.20%, respectively.

Year 2019, the company has decrease selling expenses from the year 2018 in the amount of 66.67 million baht or equivalent to a percentage decrease 24.81 The main factor is that the company has decreased ownership transfer. Therefore the expenses are reduced With specific business tax decreased by 57.10 million baht, tax and trade fee decreased 14.62 million baht.

Year 2020, the company has decrease selling expenses from the year 2019 in the amount of 52.03 million baht or equivalent to a percentage decrease 25.75 The main factor is that the company has decreased ownership transfer. Therefore the expenses are reduced With specific business tax decreased by 29.33 million baht, sales management fee decreased by 11.36 million baht.

Year 2021, the company has decrease selling expenses from the year 2020 in the amount of 31.57 million baht or equivalent to a percentage increased 21.04 The main factor is that the company has increased ownership transfer. Therefore the expenses are reduced With specific business tax increased by 24.89 million baht, sales management fee decreased by 11.36 million baht.

Table 14.5 Selling expenses

Selling expenses	2019		2020		2021	
	MB.	Percentage	MB.	Percentage	MB.	Percentage
Salary and employee benefits	9.73	4.82	25.42	16.94	24.91	13.72
Sales utilities	1.84	0.91	1.60	1.07	1.68	0.92
Taxes and trade (sales) fees	9.58	4.74	8.75	5.83	12.10	6.66
Specific business tax	40.83	20.21	29.33	19.55	48.91	26.94
Commission	1.80	0.89	3.36	2.24	1.81	1.00
Promotion and Sale Promotion	-	-	0.05	0.03	-	-
Sales management fee	39.96	19.78	28.60	19.06	20.62	11.35
Advertising and exhibition costs	68	33.65	18.24	12.16	24.58	13.54
Central and office expenses	1.05	0.52	0.48	0.32	0.97	0.54
Other expenses	29.27	14.48	34.20	22.80	46.02	25.33
Including selling expenses	202.06	100.00	150.03	100.00	181.60	100.00
Percentage ratio of selling expenses per sales revenue		16.93		18.42		13.20

Administrative expenses

Administrative expenses of the company include employee salaries Welfare and other employee benefits Utilities, service fees and other administrative expenses

Table 14.6 Administrative expenses

Administrative expenses	2019		2020		2021	
	MB.	Percentage	MB.	Percentage	MB.	Percentage
Salary, benefits and employee benefits	51.80	75.15	38.58	73.05	40.81	68.34
Utility bill	1.16	1.68	1.14	2.16	1.07	1.79
Service fees such as audit fees	2.68	3.89	2.13	4.03	2.24	3.75
Meeting allowance	0.88	1.28	0.88	1.67	1.05	1.76
Other administrative expenses	12.41	18	10.08	19.09	14.55	24.36
Total administrative expenses	68.93	100.00	52.81	100.00	59.72	100.00
Percentage ratio of selling expenses per sales revenue		5.79		6.48		4.34

In 2019 - 2021, the company had administrative expenses of 68.93 million baht, 52.81 million baht and 59.72 million baht, these accounted for the ratio of administrative expenses to revenue from real estate sales of 5.79%, 6.48% and 4.34%, respectively.

In 2019, the administrative expenses decreased from the year 2018 by 19.84 million baht or 22.35% due to the decrease in administrative expenses.

In 2020, the administrative expenses decreased from the year 2019 by 16.12 million baht or 23.39% due to the decrease in administrative expenses.

In 2021, the administrative expenses increased from the year 2020 by 6.91 million baht or 13.08% due to the increased in administrative expenses.

Gross profit and gross profit margin

The gross profit in the year 2019 - 2021 was 471.90 million baht, 358.60 million baht and 575.20 million baht respectively, or accounted for the gross profit margin 38.51%, 41.26% and 41.05%, respectively. However, the gross profit margin increased. This was due to the increase in project development costs per unit. and increased income from the transfer of ownership

Net profit and net profit margin

The company had a net profit in 2019 - 2021, equal to 147.38 million baht, 101.52 million baht and 202.09 million baht respectively. Or as a net profit margin equal to 12.03%, 11.68 % and 14.42%, compared from total revenue respectively

Year 2019, the net profit was 147.38 million baht as a percentage 12.03 of total revenue, The net profit decrease from 2018 this was a result of the reduction of revenue recognition from the ownership transfer.

Year 2020, the net profit was 101.52 million baht as a percentage 11.68 of total revenue, The net profit decrease from 2019 this was a result of the reduction of revenue recognition from the ownership transfer.

Year 2021, the net profit was 202.09 million baht as a percentage 14.42 of total revenue, The net profit increased from 2020 this was a result of the reduction of revenue recognition from the ownership transfer.

Return on equity ratio

In 2019-2021, the Company has an equity return of 6.07 percent, 4.12 percent and 6.78 percent, respectively. For 2019, the return on equity has decreased due to lower profits. For 2020, the return on equity has decreased due to lower profits. For 2021, the return on equity has declined. The number of shareholders increases as the company has increased profits.

Analysis of the financial position of the company

Asset

Most of the company's assets are current assets. In particular, the cost of real estate project development at an average rate of 90 percent of the total assets. Real estate project development costs consist of: 1. Land 2. Project development, both of which are high-value assets or approximately 90% of the cost of real estate project development.

As of December 31, 2019 - 2021, the Company had total assets of 6,522.04 million baht, 7,480.76 million baht, and 7,515.87 million baht or representing an increase of 27.40 percent, an increase of 14.70 percent and an increase of 0.47 percent, respectively.

As of December 31, 2019, the company has total assets of 6,522.04 million baht, an increase of 1,402.57 million baht from the year 2018 or an increase of 27.40 percent as a result of the cost of real estate development for sales increasing in line with the business expansion of the business.

As of December 31, 2020, the company has total assets of 7,480.76 million baht, an increase of 958.72 million baht from the year 2019 or an increase of 14.70% as a result of the cost of real estate development for sales.

As of December 31, 2021, the company has total assets of 7,515.87 million baht, an increase of 35.11 million baht from the year 2020 or an increase of 0.47% as a result of the cost of real estate development for sales.

The company has no assets, accounts receivable items. Because the company will recognize the revenue when the ownership of the condominium units is transferred.

Real estate development costs

Costs of real estate sales incurred prior to the transfer of ownership are recorded as real estate development costs in the Company's statement of position. This is recognized as cost of real estate sales in the income statement when ownership is transferred to the buyer. Real estate development costs consist of land costs, construction costs, direct project development costs, including interest on related loans. which will be amortized to cost of sales according to the revenue ratio of each project

As of December 31, 2019 - 2021, the Company has real estate development costs equal to 5,914.09 million baht, 6,613.44 million baht and 6,541.63 million baht, or 90.68% , 88.41% and 87.04% of the total assets of the Company, respectively.

As of December 31, 2019, the Company had real estate development costs of 5,914.09 million baht, an increase of 1,370.21 million baht from 2018, or an increase of 30.16 percent as a result of receiving land ownership transfers from sellers to develop new projects, namely projects. The Rich Ekamai and Rich Point Wutthakat

As of December 31, 2020, the Company had real estate development costs of 6,613.44 million baht, an increase of 699.35 million baht from the year 2019 or an increase of 11.83% due to the recognition of construction costs of The Rich Nana Project and The Ring Project. Rama 9 - Srinakarin Triple Station

As of December 31, 2021, the Company had real estate development costs of 6,541.63 million baht, a decrease of 71.81 million baht from 2020 or a 1.09% decrease as a result of the table of 14.7 as follows:

Table 14.7 Real estate development costs separated by project

Project	As of December 31, 2019		As of December 31, 2020		As of December 31, 2021	
	MB.	percentage	MB.	percentage	MB.	percentage
Le Rich Rama 3	1.61	0.03	1.61	0.03	1.61	0.03
Rich Park @ Bang Son Station	-	-	-	-	-	-
Rich Park @Taopoon Interchange	93.75	1.59	61.18	0.93	42.48	0.65
Rich Park @ Chaophraya	155.13	2.62	147.45	2.23	110.77	1.69
Rich Park @ Triple Station	279.71	4.73	198.57	3.00	158.48	2.42
The Rich Sathorn Taksin	587.28	9.93	566.02	8.56	547.12	8.37
The Rich Nana	1,586.86	26.83	1,919.58	29.02	1,793.66	27.42
The Rich Avenue	228.66	3.87	212.71	3.22	203.27	3.11
The Eight Collection	161.65	2.73	152.62	2.31	148.04	2.26
Rich Ville Ratchaphruek	158.45	2.68	172.26	2.60	188.34	2.88
The Rich Biz Home Sukhumvit 105	222.91	3.77	204.13	3.09	192.48	2.94
Rich Park Terminal	802.90	13.58	625.06	9.45	552.99	8.45

Project	As of December 31, 2019		As of December 31, 2020		As of December 31, 2021	
	MB.	percentage	MB.	percentage	MB.	percentage
The Rich Rama 9-Srinakarin Triple Station	530.54	8.97	1,217.86	18.41	870.61	13.31
The Rich Ekamai	809.67	13.69	826.24	12.49	855.83	13.08
Rich Point Wutthakat	294.92	4.98	308.10	4.66	326.84	5.00
R7 Rama9	0.05	0.00	0.05	0.00	165.03	2.52
Richton Suan Luang - Phatthanakan	-	-	-	-	219.40	3.35
Richton@Donmuang Permsin	-	-	-	-	164.68	2.52
Total real estate development costs	5,914.09	100.00	6,613.44	100.00	6,541.63	100.00

Advance payment for construction

The company has advance payment for construction to the contractor for construction. Which will pay to the constructors in each project before the construction process. As of December 31, 2019, 2020, 2021, the company paid advance payment for construction equal to 89.22 million baht, 17.46 million baht, 7.26 million baht, equivalent to 1.37%, 0.23 % and 0.10 % of total assets respectively

As of December 31, 2019, the Company had an advance payment for construction cost of 89.22 million baht, an increase from the year 2018 by 40.99 million baht or 84.99% due to The Rich Rama IX - Srinakarin @ Triple State Project, The Rich @ Nana Project, Rich Park Terminal @ Laksi Project more construction in 2019

As of December 31, 2020, the Company had an advance payment for construction cost of 17.46 million baht, decrease from the year 2019 by 71.76 million baht or 80.43% due to The Rich @ Nana Project, Rich Park Terminal @ Laksi Project the construction will be completed in 2020.

As of December 31, 2021, the Company had an advance payment for construction cost of 7.46 million baht, decrease from the year 2020 by 10.20 million baht or 58.42% due to the Rich Rama 9 - Srinakarin project was completed in 2021

Equipment

Equipment including office equipment Office Furnishings Computer equipment, vehicles, etc. are shown at cost less accumulated depreciation. As at December 31, 2019, 2020 and 2021, the Company has net equipment of 13.28 million baht, 31.77 million baht and 19.68 million baht respectively.

As of December 31, 2019, the company had net equipment equal to 13.28 million baht, a decrease of 8.34 million baht from the year 2018 or 38.58% due to the depreciation of the normal method.

As of December 31, 2020, the company had net equipment equal to 33.38 million baht, an increase from the year 2019 by 20.10 million baht or equal to 151.36% due to the depreciation accounting for the normal method

As of December 31, 2021, the company had net equipment equal to 19.68 million baht, a decrease from the year 2020 by 12.09 million baht or equal to 38.05% due to the depreciation accounting for the normal method

Debt

Most of the company's liabilities are 1) loans from financial institutions (Both current and non-renewable) and 2) loans from other persons in some years, the company will have a ratio of current liabilities to total liabilities. Will change significantly But it does not affect the debt management of the company in any way. However, the company will manage the debt in accordance with the loan agreement. For efficiency in managing the cash flow of the business

As of December 31, 2019, 2020 and 2021, the Company had total liabilities of 4,091.99 million baht, 5,018.45 million baht and 4,536.82 million baht, representing an increase from the year 2018 by 45.65%, 18.46% a decrease from the year 2019 and increasing from 2020 9.60%

As of December 31, 2019, the company has total liabilities of 4,091.99 million baht, an increase from 2018 by 1,282.54 million baht or 45.65 % due to the company has more payables for construction.

As of December 31, 2020, the company has total liabilities of 5,018.45 million baht, an increase from the year 2019 by 926.46 million baht or 18.46 % due to the company has more borrowings from financial institutions.

As of December 31, 2021, the company has total liabilities of 4,536.82 million baht, a decrease from the year 2020 by 481.63 million baht or 9.60 % due to the company has less loans from financial institutions.

Trade payables

The main trade creditor of the company is creditors, contractors as of December 31, 2019, 2020 and 2021, trade accounts payable of the Company were 238.89 million baht, 212.75 million baht and 203.11 million baht, representing 3.66%, 2.84% and 2.70% of total liabilities and shareholders' equity respectively.

As of December 31, 2019, the Company's trade accounts payable increased from the year 2018 in the amount of 62.96 million baht or 35.79%, which increased due to the availability of The Rich Rama IX - Srinakarin @ Triple Station Project, The Rich @ Nana Project And The Rich Park Terminal @ Laksi project in 2019

As of December 31, 2020, the Company's trade accounts payable decreased from the year 2019 in the amount of 26.14 million baht or equivalent to 10.94%, which decreased due to The Rich Rama IX - Srinakarin @ Triple Station project, The Rich @ Nana Project And Rich Park Terminal Project @ Laksi Completed construction in 2020

As of December 31, 2021, the Company's trade accounts payable decreased from the year 2020 in the amount of 9.64 million baht or equivalent to 4.53%, which decreased due to The Rich Rama 9 - Srinakarin project completed in 2021

Long-term loans

Long-term loans of the company are loans from financial institutions for development of the Company's projects. And debentures over the age of 1 year

Table 14.8 Long-term loans

	As of December 31, 2019		As of December 31, 2020		As of December 31, 2021	
	MB.	Percentage	MB.	Percentage	MB.	Percentage
Long-term loans due within 1 year	1,368.57	100.00	1,108.19	69.63	363.29	31.82
Loans from financial institutions -net	-	-	483.42	30.37	778.37	68.18
Total	1,368.57	100.00	1,591.61	100.00	1,141.66	100.00

As of December 31, 2019, the Company had long-term loans equal to 1,368.57 million baht, an increase of 1,268.93 million baht from the year 2018 or an increase of 1,273.49%, which was an increase in borrowings from financial institutions used in the development. Added new projects

As of December 31, 2020, the Company has long-term loans of 1,591.61 million baht, an increase of 223.04 million baht from the year 2019 or an increase of 16.30%, which is an increase in loans from financial institutions used for development. Added new projects

As of December 31, 2021, the Company has long-term loans of 1,141.66 million baht, a decrease of 449.95 million baht from the year 2020 or an increase of 28.27%, which a decrease in loans from financial institutions.

Loans from related parties

Loans that the company borrowed from related parties The company is a debtor and the company has different interest payments.

As of December 31, 2019, the Company has loans from persons or related businesses in the amount of 14.00 million baht at the interest rate of 5.5% per annum, which is for use in normal operation. Payment is due within 1 year from the date of entering into the loan agreement.

As of December 31, 2020, the Company has loans from persons or related businesses in the amount of Baht 21.60 million at the interest rate of 4.295% per annum, which is for use in normal operation. Payment is due within 1 year from the date of entering into the loan agreement.

As of December 31, 2021, the Company has loans from persons or related businesses in the amount of Baht 30.07 million at the interest rate of 4.295% per annum, which is for use in normal operation. Payment is due within 1 year from the date of entering into the loan agreement.

Advance received from customers – individuals

The money that the company received from the buyer before the transfer date, such as booking money and contract money will be recorded as advance payments from customers And is deducted as income when the ownership is transferred to the buyer. The reserve and contract amount is 5-10 percent of the selling price which depends on the policy in each project.

As of December 31, 2019, the Company received an advance received from customers - individuals equal to 449.64 million baht, an increase from 2018 by 5.30 million baht or an increase of 1.19 %. The reason is from the transfer of ownership of the Rich Park Tech Project. Terminal @ Laksi in 2019

As of December 31, 2020, the Company received an advance received from customers - individuals equal to 511.55 million baht, an increase from the year 2019 by 61.91 million baht or an increase of 13.77% due to the transfer of ownership of the Rich Park Tech Project. Terminal @ Laksi And The Rich @ Nana Project in 2020

As of December 31, 2021, the Company received an advance received from customers - individuals equal to 334.25 million baht, a decrease from the year 2020 by 177.30 million baht or a decrease of 34.66% due to the transfer of ownership of The Rich Rama 9 –Srinakarin Project in 2021

Advance received from customers - related persons

As of December 31, 2019, there is no advance received from customers - related persons.

As of December 31, 2020, there is no advance received from customers - related persons.

As of December 31, 2021, there is no advance received from customers - related persons.

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Table 14.9 Payment details of projects that are currently implemented as of December 31, 2021

Project	Sold value (1)	Number of rooms transferred	Value transferred (2)		Sold value remaining (3)=(1)-(2)		Accumulated payment (4)=(5)+(6)		Accumulated payment (5)		Accumulated money accumulated (6)		Remaining amount not yet due (6) = (3)-(4)	
	Million baht	Unit	Million baht	Percentage of value sold	Million baht	Percentage of value sold	Million baht	Percentage of value sold	Million baht	Percentage of value sold	Million baht	Percentage of value sold	Million baht	Percentage of value sold
The Eight Collection	87.09	17.00	83.79	96.21	3.30	3.79	2.01	60.91	2.01	60.91	-	-	1.29	39.09
Rich Park Taopoon	1,794.26	709.00	1,779.10	99.16	15.16	0.84	9.28	61.21	1.12	7.39	8.16	53.83	5.88	38.79
Rich Park Chao Phraya	1,296.58	563.00	1,290.89	99.56	5.69	0.44	3.65	64.15	1.75	30.76	1.90	33.39	2.04	35.85
Rich Park @ Triple Station	2,769.47	1,000.00	2,766.53	99.89	2.94	0.11	0.01	0.34	0.01	0.34	-	-	2.93	99.66
Rich Park Terminal	873.94	236.0	686.32	78.53	187.62	21.47	16.06	8.56	2.30	1.23	13.76	7.33	171.56	91.44
The Rich Sathorn Taksin	1,170.63	294.00	1,163.35	99.38	7.28	0.62	0.26	3.57	0.24	3.30	0.02	0.27	7.02	96.43
The Rich @ Nana	1,857.20	54.00	495.61	26.69	1,361.59	73.31	438.18	32.18	110.81	8.14	327.37	24.04	923.41	67.82
The Rich Avenue	50.80	3.00	50.80	100.00	-	-	-	-	-	-	-	-	-	-
The Rich Rama 9-Srinakarin	1,370.82	163.00	748.01	54.57	622.81	45.43	332.58	53.40	53.59	8.60	278.99	44.80	290.23	46.60
The Rich Ekkamai	625.85	-	-	-	625.85	100.0	167.10	26.70	86.54	13.83	80.56	12.87	458.75	73.30
Rich Point Wutthakat	516.30	-	-	-	516.30	100.00	70.37	13.63	50.63	9.81	19.74	3.82	445.93	86.37
The Rich Biz Home Ratchapruet	251.80	64.00	213.16	84.65	38.64	15.35	21.51	55.67	1.93	4.99	19.58	50.67	17.13	44.33
The Rich Biz Home Sukhumvit	367.25	70.00	361.26	98.39	5.99	1.63	5.99	100.00	1.01	16.86	4.98	83.14	-	-

Richton @ Pattanakarn Suanluang	30.08	-	-	-	30.08	100.00	0.46	1.53	0.11	0.37	0.35	1.16	29.62	98.47
Total	13,062.07	3,173.00	9,638.85		3,423.25		1,067.46		312.05		755.41		2,355.79	

Note: LR4, RK5, R2, R4, R5 are not transferring rooms

Shareholders' Equity and Return on Equity

As of December 31, 2019, 2020 and 2021, the shareholders' equity of the Company amounted to 2,430.06 million baht, 2,462.31 million baht and 2,979.05 million baht respectively, representing 37.26% and 32.92%, 39.64% of liabilities and Total shareholders' equity, in accordance with the increase in the shareholders' equity As a result of the increase in net profit of the year and the capital increase of the company

As of December 31, 2019, the shareholders' equity increased from the year 2018 by 120.04 million baht or an increase of 5.20% as a result of the company paid a cash dividend of 0.02514 baht per share to the shareholders on the date. 24 May 2019

As of December 31, 2020, shareholders' equity increased from the year 2019 by 32.25 million baht or an increase of 1.33% as a result of the company paid a cash dividend of 0.058 baht per share to the shareholders on the date. 13 May 2020

As of December 31, 2021, shareholders' equity increased from the year 2020 by 516.74 million baht or an increase of 20.99% as a result of the company paid a cash dividend of 0.004831080 baht per share to the shareholders on the date. 7 June 2021

Liquidity analysis

(Million Baht)

	2019	2020	2021
Cash flow from operating activities	(999.73)	(539.23)	442.43
Cash flow from investing activities	(74.56)	20.39	(165.48)
Cash flow from financing activities	1,075.05	575.45	(176.33)
Net cash flow increased (decreased)	0.76	56.61	100.62

Cash flow from operating activities

The company had cash flow in operating activities in 2019, 2020 and 2021, equal to (999.73) million baht, (539.23) million baht and 442.43 respectively.

In 2019, the Company's cash flow from operating activities amounted to (999.73) million baht. As a result of the company has more trade payables and other current payables. Compared with 2018

In 2020, the Company's cash flow from operating activities amounted to (539.23) million baht. As a result, the company has sold projects with no debt burden. This resulted in the company receiving a high amount of cash flow compared to 2019.

In 2021, the Company's cash flow from operating activities amounted to 442.43 million baht. As a result, the company has sold projects with no debt burden. This resulted in the company receiving a high amount of cash flow compared to 2020.

Cash flow used in investment activities

Year 2019, the company had cash flow used in investing activities in the amount of (74.56) million baht because the company has sold temporary investments to be used to buy equipment and invest in subsidiaries.

Year 2020, the company had cash flow used in investing activities of 20.39 million baht due to the sale of temporary investments to be used to purchase equipment and invest in subsidiaries.

Year 2021, the company had cash flow used in investing activities of (165.48) million baht due to the sale of temporary investments to be used to purchase equipment and invest in subsidiaries.

Cash flow from financing activities

In 2019, the company had cash flow from financing activities in the amount of 1,075.05 million baht because the company received money from financial institution loan. To develop existing projects and add new projects in 2019

In 2020, the Company had cash flow from financing activities amounting to 575.45 million baht as the company received money from loans from financial institutions. To develop existing projects and add new projects in 2020.

In 2021, the Company had cash flow from financing activities amounting to (176.33) million baht as the company received money from loans from financial institutions. To develop existing projects and add new projects in 2021.

Total debt to equity ratio

In 2019, the debt to equity ratio was 1.68 times, and the company had a debt-bearing debt to equity ratio of 1.35 times, since the company issued additional debentures in 2019 of 1,379.70 million baht, but there were Settlement from projects that recognize revenue in 2019

In 2020, the debt to equity ratio was 2.04 times, and the company had an interest-bearing debt to equity ratio of 1.68 times, since the company issued additional debentures in 2020 of 1,513.42 million baht, but there were Settlement from projects that recognize income in 2020

In 2021, the debt to equity ratio was 1.52 times, and the company had an interest-bearing debt to equity ratio of 1.26 times, since the company issued additional debentures in 2021 of 1,435.37 million baht, but there were Settlement from projects that recognize income in 2021

The remuneration of the auditor

In 2019, the company entered into an agreement with Dharmniti Auditing Company Limited for a service fee of 1,670,000 baht, and in 2020, the company entered into an agreement with Dharmniti Auditing Company Limited, a service fee of 1,875,000 baht, and in 2021 a contract with Dharmniti Auditing Company. Limited service fee of 1,969,000 baht and in the year 2022, the contract with Dharmniti Auditing Company Limited charged a service fee of not more than 2,068,000 baht.

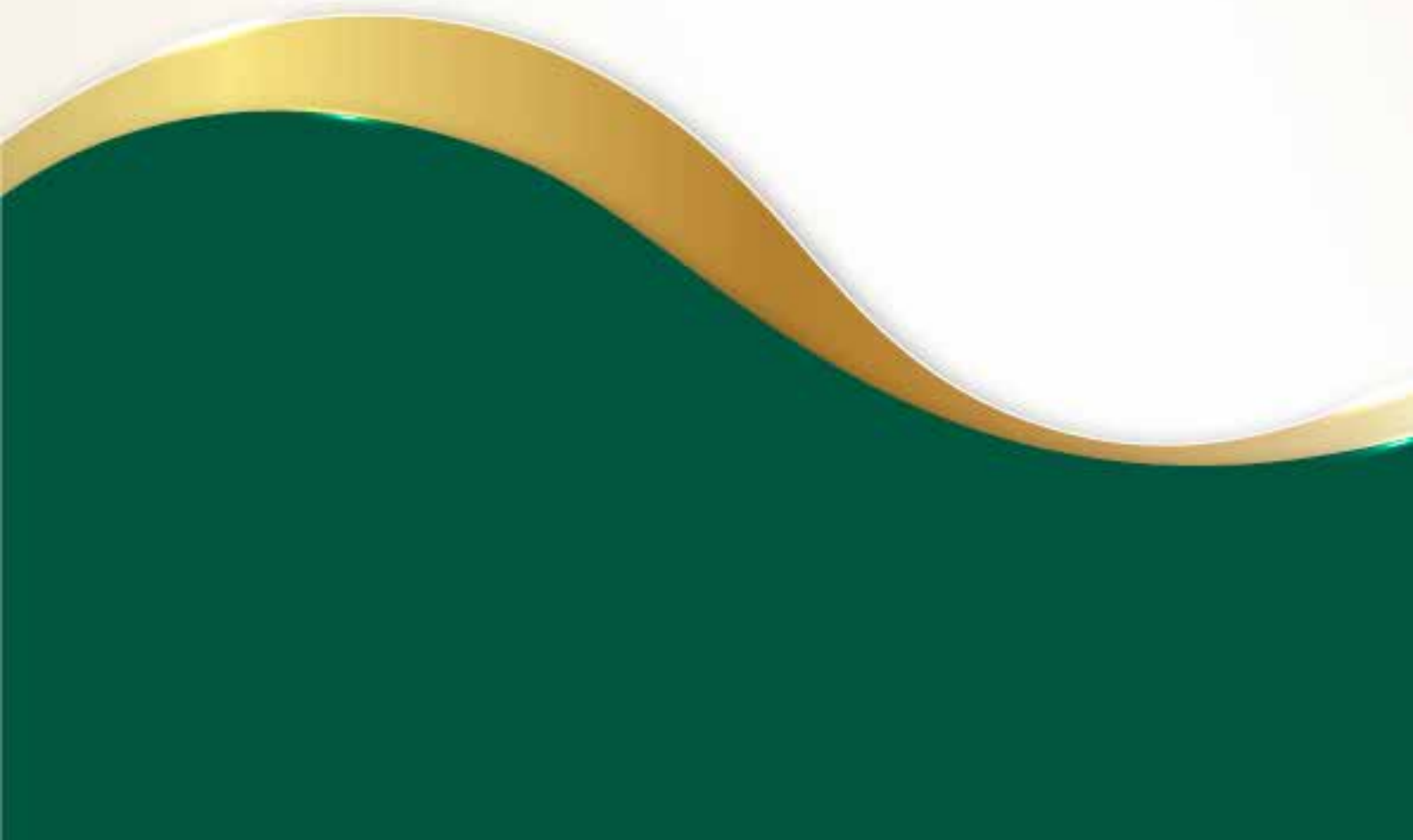
Critical factors that could affect the financial position and results of operations in future.

Risk factors for operations affecting the financial position continue to affect both economic conditions. Interest rate Measures to supervise housing loans or LTV (Loan to Value) which the Bank of Thailand (BOT) issued to announce the effective date from 1 April 2019 onwards, resulting in a reduction in demand for residential homes down causing the business to slow down According to the direction of the monetary policy of the Bank of Thailand

Procurement of land projects, trends, risk factors, procurement of projects, more difficult projects, such as the BTS line, government projects, or near convenient transportation to urban people Which has a higher impact on the real estate development cost Causing a slowdown in purchasing decisions of consumers, especially the market in Greater Bangkok

As well as other factors. Such as the trend of rising business costs such as wages. Construction material cost Fuel prices, transportation costs, can affect contractors' deliveries. All affect the real estate development altogether

CERTIFICATION OF DATA ACCURACY



CERTIFICATION OF DATA ACCURACY

The company has reviewed the information in this annual registration statement. With care The company hereby certifies that such information is accurate, complete, not false, does not mislead others. Or lack of information that should be notified in essence In addition, the company certifies that

1. Financial statements and financial information summarized in the annual information form Have displayed the information correctly Complete in essence about the financial position Performance And cash flow of the company

2. The company has provided a good information disclosure system. In order to ensure that the company has disclosed all important information of the company correctly and completely Including controlling the implementation of such systems

3. The company has provided a good internal control system. And supervise the implementation of such systems And the company has informed the assessment of internal control system of the year 2021 to the auditor and the audit committee of the company Which covers deficiencies and significant changes in the internal control system Including misconduct that may affect the financial reporting of the company

In this regard, as evidence that all documents are the same set of documents that the company has verified The company has assigned Dr. Apa Attaboonwong Is the signature of this document on every page If any documents do not contain the signature of Dr. Apa Atthaboonwong, the company is considered not the information that the company has verified the accuracy of the above information.

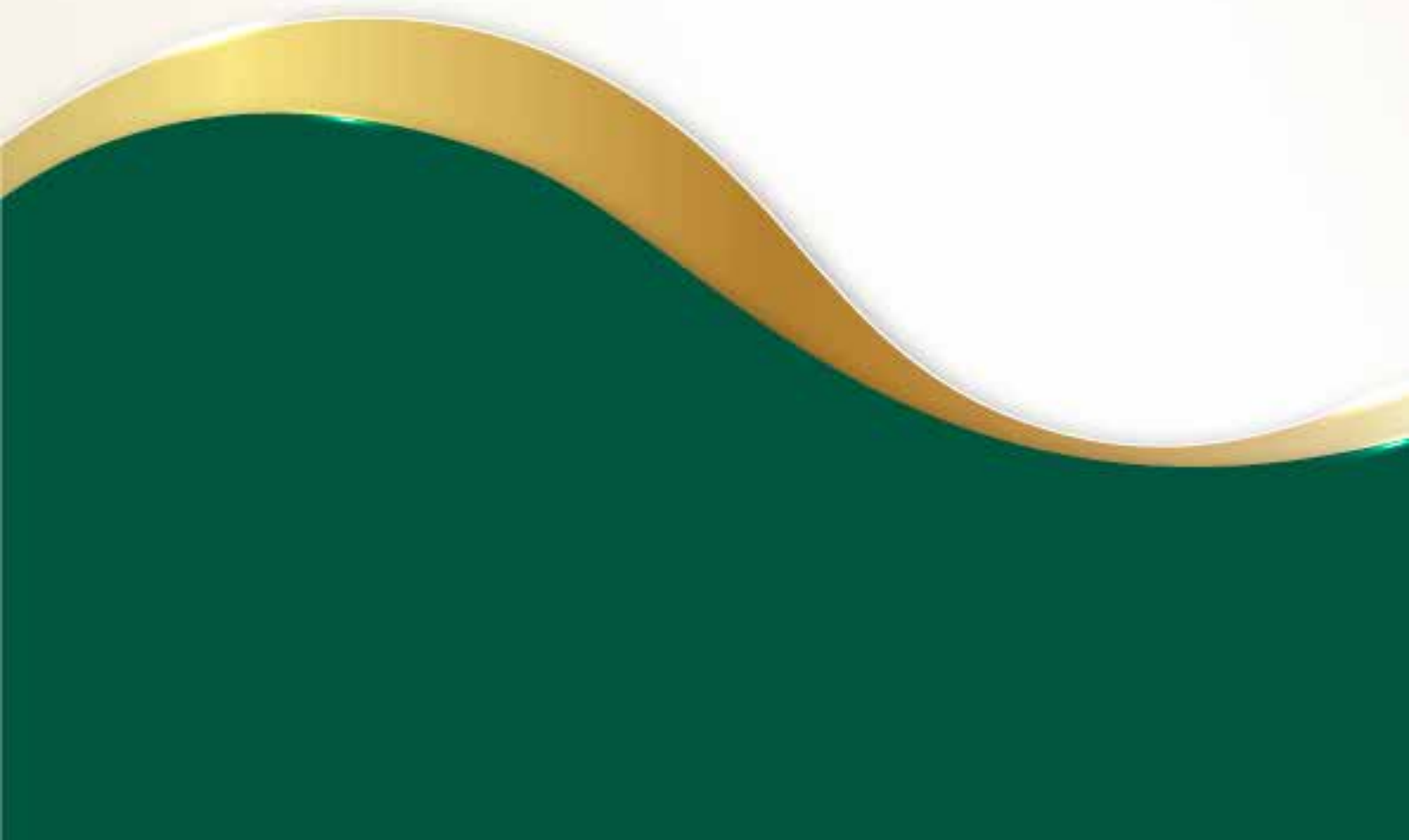
Name	Position	Signature
Miss Sunee Sathatinan	Chairman and Executive Director	
Mr. Somsak Ataboonwongse	Executive Director	

ATTORNEY

Name	Position	Signature
Dr. Apa Ataboonwongse	Vice Chairman and Chief Executive Officer	

Attachment 1

**Details of directors, executives
and controlling persons and
company secretary**





Miss Sunee Sathinan

79 years old

CHAIRMAN AND EXECUTIVE COMMITTEE

Date of holding a director position

18 November 2002

Family relations between executives :

none

EDUCATIONAL QUALIFICATIONS

- MBA Syracuse University, New York State. USA.
- Bachelor of Economics (Honors)
Thammasat University

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- 2002 - present, Chairman of the Board of the Richy Place 2002 Public Company Limited

POSITION IN NON-LISTED COMPANIES

- Year 1977 - present, Managing Director of Sunway Company Limited (Manufacture and export of leather bags)
- 1994 - Present Managing Director, Diamond Leather Kraft Company Limited (Manufacture and export of leather bags)

POSITIONS IN OTHER DEPARTMENTS

- Honorary Chairman Federation of Thai Industries Nonthaburi
- Alumni Association Committee Faculty of Economics Thammasat University

PAST EXPERIENCE

- Former committee, Federation of Thai Industries
- Former BOI Academic Officer
- Director, Thammasat Hospital
- Expert Committee, Provincial Administrative Organization of Nonthaburi
- President of Rotary Club of Nonthaburi
- Assistant Governor, Rotary Region 3350
- Former Executive Committee, The Federation of Thai Industries
- Former Deputy Secretary-General of the Federation of Thai Industries

TRAINING HISTORY

- Director Accreditation Program (DAP) / 2556

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

- 63,363,085.00 shares or 5.306 percent



Dr. Apha Atboonwong,
67 years old

**VICE CHAIRMAN AND THE CHAIRMAN
OF THE EXECUTIVE COMMITTEE**

Date of holding a director position
18 November 2002

Family relations between executives :
Spouse without marriage registration but it is revealed to the society that is Col. Suwit Tansode

EDUCATIONAL QUALIFICATIONS

- Diploma of the National Defense College (Wor.Por. 4414)
- Doctor of Philosophy (Management) Christian University
- Master of Business Administration (MBA), Kasetsart University
- Bachelor of Law Dhurakij Pundit University
- Executive Program Capital Market Academy Leadership Program, Class 16
- Executive Program, Mahanakorn Class 4, Navamindradhiraj University
- Outstanding Alumni Rajamangala University of Technology Phra Nakhon 2013
- Outstanding Alumni Christian University Year 2011
- Outstanding alumni Master's Degree for Executives Kasetsart University, 2004
- Outstanding Alumni Dhurakij Pundit University, year 2004

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- 2002 - Present Vice Chairman and Executive Chairman, Richy Place Plc. 2002

POSITION IN NON-LISTED COMPANIES

- 1995 - Present Chairman of the Board of Directors, Atthaboon Sinsap Company Limited (Office for rent)
- 1975 - present, Chairman of the Board of Atthaboon Company Limited (selling spare parts)

POSITIONS IN OTHER DEPARTMENTS

- 2018 - present, President of Thai Condominium Association
- 2015 - present, Expert University Council Committee Suan Sunandha Rajabhat University
- 1994 - present, President of the Sathorn Rotary Club

PAST EXPERIENCE

- Year 2008 - 2018 Vice President and Secretary-General of Thai Condominium Association
- Year 1991 - 1999 Chairman of the Board of Establishment YCK (Thailand) Company Limited (Toyota JAPAN Group Joint Venture)
- 2004 - 2008 Executive Committee, Industrial Region of Thailand
- Year 2007 - 2008 Governor of Region 3350 Rotary International
- Year 2007, Member of the Constitution Drafting Assembly, 2007
- Year 2003 Associate Judge, Intellectual Property and International Trade Court
- Year 2000 - 2002 Chairman of the Federation of Thai Industries Nonthaburi Province
- Year 1991 - 1999 Chairman of the Board, Thai NHK Metal Company Limited (Manufacture and sale of clutch discs for cars)

TRAINING HISTORY

- Direct Certification Program (DCP) / 2557
- Director Accreditation Program (DAP) / 2013
- Role of the Compensation Committee (RCC) / 2013

**PROPORTION OF SHARES HELD BY THE COMPANY AS OF
31 DECEMBER 2021**

- Amount of 376,756,178.00 shares or 36.058 percent



Associate Professor Suthat Rattanakueungwan

70 years old

INDEPENDENT DIRECTOR AND AUDIT COMMITTEE

Date of holding a director position
27 April 2010

Family relations between executives :
none

EDUCATIONAL QUALIFICATIONS

- D.E.S.S (Industrial Management)
Diplôme d'Etudes Supérieures spécialisées
Université de Toulouse I, France
- Master of Economics (Industrial management)
Maitrise es Sciences Economiques (Gestion
Industrielle) Université de Toulouse I, France
- Bachelor's Degree: Bachelor of Economics
(Industrial management) License es Sciences
Economiques (Gestion Industrielle) Université de
Toulouse I, France

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- Present Director, Richy Place 2002 Public
Company Limited

POSITION IN NON-LISTED COMPANIES

-None-

POSITIONS IN OTHER DEPARTMENTS

- President of Chulalongkorn University Academic
Testing Center
- Associate Professor Department of Industrial
Faculty of Engineering Chulalongkorn University

PAST EXPERIENCE

- Director of Engineering Service Center Faculty of
Engineering Chulalongkorn University
- Head of Research Operations Unit Industrial and
Technology Administration Department of Industrial
Engineering Faculty of Engineering Chulalongkorn
University
- Director of Training Center Continuing Education
Department Chulalongkorn University
- Chairman of the Working Group on Biogas Technology
Promotion Project for Waste Management Food scraps
from the hotel and various establishments

TRAINING HISTORY

- Director Accreditation Program (DAP) / 2012

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

-None-



Dr. Karoon Chandrangsu

70 years old

EXECUTIVE DIRECTOR

Date of holding a director position
24 May 2007

Family relations between executives :
none

EDUCATIONAL QUALIFICATIONS

- Doctorate Degree in Civil Engineering, Ohio State University, Ohio, USA
- Master Degree in Civil Engineering, Ohio State University, Ohio, USA
- Bachelor of Civil Engineering (Honors), Chulalongkorn University
- licensed as a licensed engineering practitioner Degree in Civil Engineering Registration number Wor. 1023

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- 2015 - Present Director, BTS Group Holdings Public Company Limited
- 2007 - Present Director, Richy Place 2002 Public Company Limited
- 2004 - present, Independent Director and Member of the Audit Committee of Quality Construction Products Company Limited

POSITION IN NON-LISTED COMPANIES

-None-

POSITIONS IN OTHER DEPARTMENTS

- 1992 - present, Chairman of the Board of KCSC Associates Company Limited

PAST EXPERIENCE

- 2006 - 2007 Council of Engineers
- 2002 - 2013 Chairman of the Ethics Committee of the Council of Engineers
- 2006 - 2007 President of the Engineering Institute of Thailand In the royal patronage (W.S.C.) No. 2
- 2002 - 2003 President of The Engineering Institute of Thailand In the royal patronage (VST)

TRAINING HISTORY

- Direct Certification Program (DCP) / 2005
- Finance for Non-Finance Director (FN) / 2005

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

- Number of 13,286,789 shares or 1.11 percent



Mr.Somsak Ataboonwongse

70 years old

DIRECTOR

Date of holding a director position

24 May 2007

Family relations between executives :

Brothers of Dr. Apa Ataboonwongse

EDUCATIONAL QUALIFICATIONS

- Bachelor of Business Administration in Industrial Management University of the Thai Chamber of Commerce
- Certificate in Graphic Design from Japan
- Certificate Advanced Security Management Course

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- 2007 - Present Director / Executive Director, Richy Place 2002 Public Company Limited

POSITION IN NON-LISTED COMPANIES

- Present Managing Director, Atthaboon Company Limited
- Present Advisor to YCK (Thailand) Company Limited

POSITIONS IN OTHER DEPARTMENTS

-None-

PAST EXPERIENCE

- 2005 - 2018 Honorary Advisor, The Federation of Thai Industries Nonthaburi Province
- 2008 - 2010 Chairman of the Federation of Thai Industries Nonthaburi Province
- 2008 - 2009 Committee of the Federation of Thai Industries
- 2008 - 2010 Secretary-General of the Thai Subcontracting Promotion Association

TRAINING HISTORY

- Director Accreditation Program (DAP) / 2013
- Role of the Compensation Committee (RCC) / 2013

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

- Amount 32,523,137.00 shares or 2.72 percent



Pol.Col.Suvit Tonsodee

74 years old

DIRECTOR

Date of holding a director position

24 November 2011

Family relations between executives :

Spouse without marriage registration

But it was revealed to the society of

Dr. Apa Ataboonwongse

EDUCATIONAL QUALIFICATIONS

- Dharma Law Dhurakij Pundit University

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- 2011 - Present Director, Richy Place 2002 Public Company Limited

POSITION IN NON-LISTED COMPANIES

-None-

POSITIONS IN OTHER DEPARTMENTS

-None-

PAST EXPERIENCE

- Year 2006, retired
- Year 2002 (Police Colonel) Division 4 Director, Immigration Division 4, Immigration Checkpoint Bangkok Airport
- Year 1998 (Police Lieutenant Colonel) Deputy Director General of the inspection. Department of Civil Service 4 Inspector General
- Year 1995 (Police Colonel) Deputy Director General Manager of the Office of Personnel, Police Department
- Year 1993 (Police Lieutenant Colonel) Deputy Director Wheeler (Pistol carry blade) kg. 1 Police Registration Division
- Year 1990 (Pol. Pol.) Financial and Procurement Police Department Registration Division
- Year 1983 (Capt. Capt.) Deputy Deputy Director of the Crime Plan Central Police Headquarters
- Year 1980 (Police Lieutenant) Deputy Deputy Commander 1, Division 7, Division of Special Branch Police
- Year 1978 (Police Commissioner) Deputy Deputy Director of Education, Training and Publication National Election Commission of Thailand

TRAINING HISTORY

- Director Accreditation Program (DAP) / 2013

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

-None-



Mr. Weerapol Ataboonwongse

70 years old

DIRECTOR

Date of holding a director position

14 May 2013

Family relations between executives :

Brothers of Dr. Apa Atthaboonwong

EDUCATIONAL QUALIFICATIONS

- Fort Lauderdale College, Florida, USA

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- 2013 - Present Director, Richy Place 2002 Public Company Limited

POSITION IN NON-LISTED COMPANIES

- 2017 - Present Director, Athaboon Company Limited
- Year 1988 - Present Foreign Manager, Atthaboon Company Limited

POSITIONS IN OTHER DEPARTMENTS

-None-

PAST EXPERIENCE

-None-

TRAINING HISTORY

- Director Accreditation Program (DAP) / 2013

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

-None-



Ms.Nonglak Wanathammapong

64 years old

DIRECTOR

Date of holding a director position

24 November 2011

Family relations between executives :

Sister of Dr. Apa Atthaboonwong

EDUCATIONAL QUALIFICATIONS

- Master of Business Administration, Mahidol University Burapha (EX-MBA)

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- Director, Richy Place 2002 Public Company Limited

POSITION IN NON-LISTED COMPANIES

- Managing Director, Atthaboon Sinsub Company Limited
- Assistant Managing Director Atthaboon Company Limited
- Vice President of Thai NHK Company Limited

POSITIONS IN OTHER DEPARTMENTS

-None-

PAST EXPERIENCE

-None-

TRAINING HISTORY

- Director Accreditation Program (DAP) / 2013

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

- Number of 623,366 shares or 0.052 percent



Mrs. Pawanya Krittachart

73 years old

INDEPENDENT DIRECTOR

Date of holding a director position

26 April 2019

Family relations between executives :

- None -

EDUCATIONAL QUALIFICATIONS

- Bachelor of Accountancy (Finance and Banking), Faculty of Commerce and Accountancy Chulalongkorn University
- Master of Business Administration (Finance), Baltimore University, Maryland, USA

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- Year 2019 - Present Director, Richy Place 2002 Public Company Limited
- 2014 - Present Director, Green Resources Public Company Limited

POSITION IN NON-LISTED COMPANIES

- 2014 - Present Managing Director Thanapat Asset Management Company Limited

POSITIONS IN OTHER DEPARTMENTS

-None-

PAST EXPERIENCE

- 1994-1997 Managing Director ThaiMex Finance and Securities Public Company Limited
- 1998 - 2000 consultant, TL Management Company Limited (Thai Life Insurance Group)
- Year 2001 - 2006 Managing Director Thai Housing Credit Foncier Company Limited
- Year 2007 - 2008 Advisor, TL Management Company Limited (Thai Life Insurance Group)
- 2008 - 2018 Independent Director and Audit Committee, Royal Ceramic Industry Plc.

TRAINING HISTORY

- Year 1977, Training on Industrial Credit Project by the Long Term Credit of Japan Bank, Tokyo, Japan
- Director Accreditation Program 49/2005

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

-None-



Mrs. Jareewut Santi,
65 years old

AUDIT COMMITTEE AND INDEPENDENT DIRECTOR

Date of Appointment of a Director:
25 September 2020

Family relations between executives :
None

EDUCATIONAL QUALIFICATIONS

- Master of Business Administration, National Institute of Development Administration
- Bachelor of Accounting, Chiang Mai University (First Class Honors)
- Diploma of Banking Management Swedish Institute of International Cooperation Zida

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- Year 2018 - Present Advisor to the Chairman of the Board and Member of the Investment Management Committee Dhipaya Insurance Plc.

HOLDING A POSITION IN A NON-LISTED COMPANY

- Year 2017 - 2020 Executive Director Small and Medium Enterprise Development Bank of Thailand

HOLDING A POSITION IN OTHER DEPARTMENTS

- Year 2019 - Present Audit Committee Master of Business Administration Past experience
- Year 2012 - 2019 Director, Dhipaya Insurance Public Company Limited
- Year 2012 - 2017 Executive Vice President Head of Big Business Division 1 Krung Thai Bank Public Company Limited
- 2011, Deputy Managing Director of Thanachart Bank Co., Ltd.
- Year 2008 - 2011 Senior Executive Vice President Siam City Bank Public Company Limited

TRAINING HISTORY

- Top Executive Program in Commerce and Trade Class 9/2016, Commerce Academy
- Executive Leadership Development Program (ELDP) Year 2015, Krung Thai Bank
- Executive Program Capital Market Academy (CMA) Class 16, The Stock Exchange of Thailand
- Joint State-Private Sector Program, Class 19, National Defense College
- Director Certification Program (DCP) Class 29/2003, Thai Institute of Directors Association
- Corporate Governance Program for Directors and Executives of the Regulator, State Enterprises and Public Organization King Prajadhipok's Institute, Class 21

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

- None -



Anen Ung Aphinan

Age 72 years

DIRECTOR

Date of Appointment of a Director:

25 September 2020

Family relations between executives :

None

EDUCATIONAL QUALIFICATIONS

- Master's Degree in Industrial Engineering and Management, AIT Institute
- Bachelor's Degree in Machinery (Mechanical Engineer)
- Diploma of the National Defense College (NDC 4414)
- Certificate, Executive Program in Urban Administration (Class 3)

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- 2007
Present Managing Director AN Empire Company Limited
- 2005
Present Chairman of the Board, Consco Enterprises Company Limited
- 1992
Present Managing Director Quality Machine Tool Co., Ltd.

PAST EXPERIENCE

- Year 2014 - 2016 Chairman of the Committee for Mechanical and Metalworking Engineer Cluster Federation of Thai Industries
- Year 2008 - 2012 Chairman of Machinery and Metalworking Group Federation of Thai Industries
- 2005 - 2006 Vice President, Federation of Thai Industries
- 2003 - 2004 Chairman of the Industrial Energy Committee Federation of Thai Industries
- 2003 - 2004 Deputy Chairman of the Industrial Environment Committee Federation of Thai Industries

TRAINING HISTORY:

- Director Accreditation Program (DAP) 174/ 2020

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

- 3,441,494 shares or 0.28 percent



Miss Pichaya Tonsode

Age 32 years

CHIEF BUSINESS DEVELOPMENT OFFICER

Date of Appointment of a Director:

1 January 2018

Family relations between executives :

Daughter of Dr. Aapa Attaboonwong

EDUCATIONAL QUALIFICATIONS

- Master's Degree, 2nd Class Honors, MSc International Real Estate and Planning from University College London (UCL), United Kingdom
- Bachelor of Nursing Science, 2nd grade, The BEng (Hons) Civil Engineering from The University of Nottingham, United Kingdom Bachelor of Engineering Thammasat University

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- Present Chairman of Business Development And Chief Operating Officer 4 Richy Place 2002 Public Company Limited

POSITION IN NON-LISTED COMPANIES

- Year 2016 - Present Director, Richee Development 2016 Company Limited
- Present Director, Nonthaburi Real Estate Trade Association
- Present Subcommittee on Thai Condominium Association

POSITIONS IN OTHER DEPARTMENTS

- none -

PAST EXPERIENCE

- none -

TRAINING HISTORY

- Company Secretary Program (CSP), Class 56/2014

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

- 25,131,068 shares or 2.10 percent



Mrs. Sarunthorn Srisunthorn

45 years old

COMPANY SECRETARY AND DEPUTY CHIEF EXECUTIVE OFFICER

Date of holding a director position

1 February 2010

Family relations between executives :

- None -

EDUCATIONAL QUALIFICATIONS

- Master of General Management Ramkhamhaeng University
- Bachelor of Business Administration, Siam University Currently holding office

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

-None-

POSITION IN NON-LISTED COMPANIES

-None-

POSITIONS IN OTHER DEPARTMENTS

- 2017 - Present Deputy Chief Executive Officer, Richy Place 2002 Public Company Limited
- 2014 - Present Company Secretary, Richy Place 2002 Public Company Limited

PAST EXPERIENCE

- Year 2000 - 2003 Executive Secretary, Atthaboon Company Limited (Sale of spare parts)

TRAINING HISTORY

- Company Secretary Program CSP / 2014

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

-None-



Mrs. Klinsukon Luepong Phichit

Age 50 years

**ASSISTANT TO CHIEF EXECUTIVE OFFICER
AND CHIEF CORPORATE SUPPORT OFFICER**

Date of Appointment of a Director:

1 June 2020

Family relations between executives :

None

EDUCATIONAL QUALIFICATIONS

- Master of General Management Ramkhamhaeng University
- Bachelor of Business Administration (Accounting), Sukhothai Thammathirat Open University
- Bachelor of Management, Chandrakasem Rajabhat Institute

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- Year 2019 - Present Assistant Chief Executive Officer, Richy Place 2002 Public Company Limited
- Year 2020 - Present Chief Corporate Support Officer, Richy Place 2002 Public Company Limited

HOLDING A POSITION IN A NON-LISTED COMPANY

-None-

HOLDING A POSITION IN OTHER DEPARTMENTS

-None-

POSITION IN NON-LISTED COMPANIES

- 2006-2008, Accounting Manager, Udom Sawat Limited Partnership
- 2002-2005 Accountant, Sahaphaisan Industry Company Limited
- 1998-2001 Assistant Accountant, Siam Vegetable Oil Co., Ltd.
- 1995-1997 Senior Accountant, Sahaphaisan Industry Co., Ltd.

POSITIONS IN OTHER DEPARTMENTS

- none -

PAST EXPERIENCE

- none -

TRAINING HISTORY

- Making a business plan.
- Financial Management
- Preparation of Revenue Accounts
- System-wide tax planning
- Art of Command
- Techniques to Eliminate Tax Problems

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

-None-



Ms. Suthiphon Hinrit

Age 39 years

CHIEF FINANCE AND ACCOUNTING OFFICER

Date of Appointment of a Director:

3 January 2019

Family relations between executives :

None

EDUCATIONAL QUALIFICATIONS

- Master of Banking Finance Ramkhamhaeng University
- Master of Management Accounting Ramkhamhaeng University

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- Year 2019 - Present Chief Financial Officer, Richy Place 2002 Public Company Limited
- Year 2017 - 2018 Vice President of Finance and Accounting, Richy Place 2002 Public Company Limited

HOLDING A POSITION IN A NON-LISTED COMPANY

-None-

HOLDING A POSITION IN OTHER DEPARTMENTS

-None-

PAST EXPERIENCE

- 2013 - 2017 Finance Manager, Richy Place Public Company Limited

TRAINING HISTORY

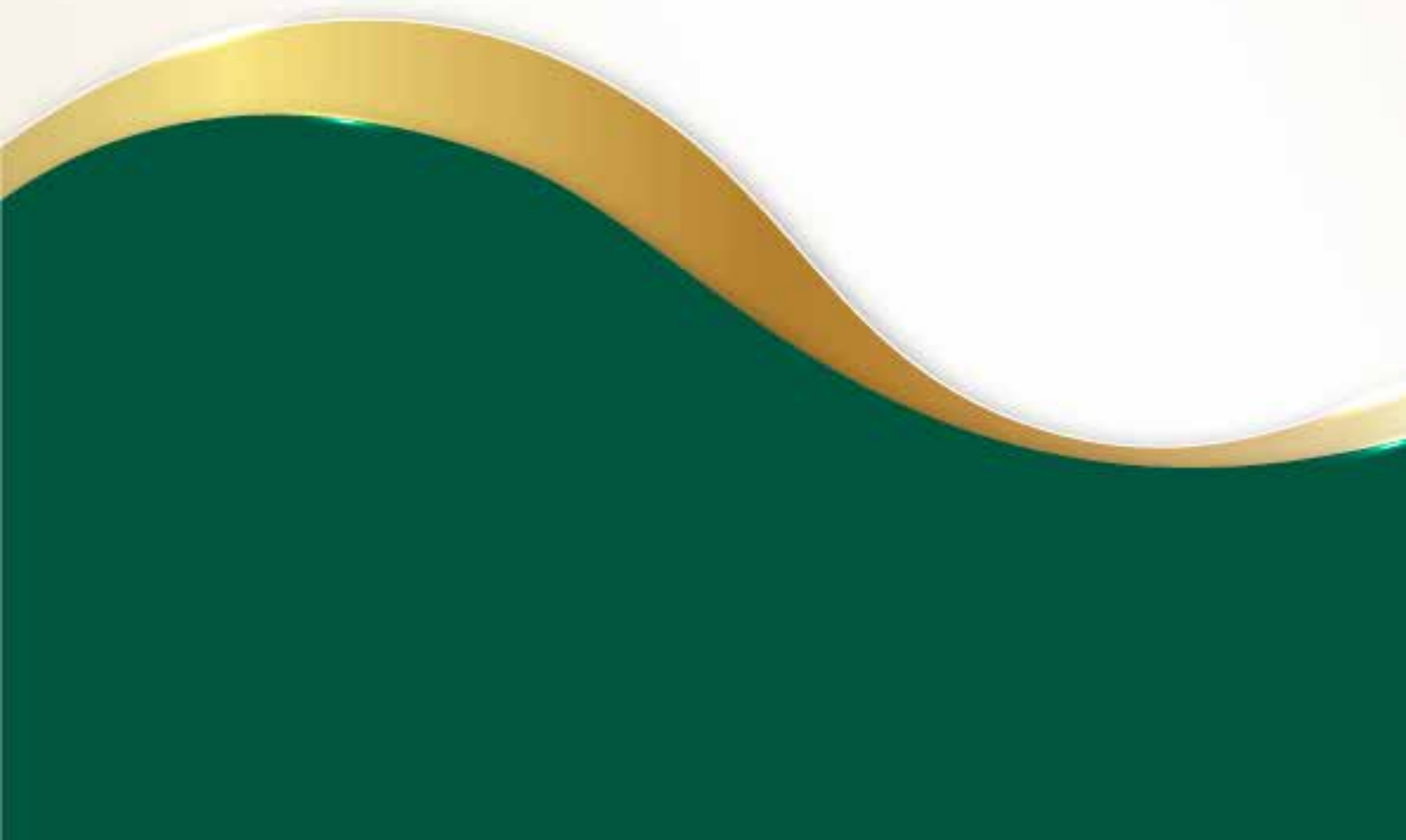
- Strategic CFO in capital markets program
- ACMA Business Forum 2017 “Reinventing Business, Reshaping Thailand”
- Digital disruption readiness for executives
- crossover Thailand 4.0
- Determination of the qualifications of the highest responsible person, accounting and finance, CFO and accountant

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

-None-

Attachment 2

**Details of directors
of subsidiaries**





Dr. Apha Atboonwong,

67 years old

- **CHAIRMAN OF THE BOARD
RICHY DEVELOPMENT 2016 CO., LTD.**
- **CHAIRMAN OF THE BOARD
RICHY PLACE EKKAMAI COMPANY LIMITED**
- **CHAIRMAN OF THE BOARD
RICHY PATTANA 2019 COMPANY LIMITE**

Family relations between executives :

Spouse without marriage registration but it is revealed to the society that is Col. Suwit Tansode

EDUCATIONAL QUALIFICATIONS

- Diploma of the National Defense College (Wor.Por. 4414)
- Doctor of Philosophy (Management) Christian University
- Master of Business Administration (MBA), Kasetsart University
- Bachelor of Law Dhurakij Pundit University
- Executive Program Capital Market Academy Leadership Program, Class 16
- Executive Program, Mahanakorn Class 4, Navamindradhiraj University
- Outstanding Alumni Rajamangala University of Technology Phra Nakhon 2013
- Outstanding Alumni Christian University Year 2011
- Outstanding alumni Master's Degree for Executives Kasetsart University, 2004
- Outstanding Alumni Dhurakij Pundit University, year 2004

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- 2002 - Present Vice Chairman and Executive Chairman, Richy Place Plc. 2002

POSITION IN NON-LISTED COMPANIES

- 1995 - Present Chairman of the Board of Directors, Atthaboon Sinsap Company Limited (Office for rent)
- 1975 - present, Chairman of the Board of Atthaboon Company Limited (selling spare parts)

POSITIONS IN OTHER DEPARTMENTS

- 2018 - present, President of Thai Condominium Association
- 2015 - present, Expert University Council Committee Suan Sunandha Rajabhat University
- 1994 - present, President of the Sathorn Rotary Club

PAST EXPERIENCE

- Year 2008 - 2018 Vice President and Secretary-General of Thai Condominium Association
- Year 1991 - 1999 Chairman of the Board of Establishment YCK (Thailand) Company Limited (Toyota JAPAN Group Joint Venture)
- 2004 - 2008 Executive Committee, Industrial Region of Thailand
- Year 2007 - 2008 Governor of Region 3350 Rotary International
- Year 2007, Member of the Constitution Drafting Assembly, 2007
- Year 2003 Associate Judge, Intellectual Property and International Trade Court
- Year 2000 - 2002 Chairman of the Federation of Thai Industries Nonthaburi Province
- Year 1991 - 1999 Chairman of the Board, Thai NHK Metal Company Limited (Manufacture and sale of clutch discs for cars)

TRAINING HISTORY

- Direct Certification Program (DCP) / 2557
- Director Accreditation Program (DAP) / 2013
- Role of the Compensation Committee (RCC) / 2013

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

- Amount of 376,756,178.00 shares or 36.058 percent



Mr.Somsak Ataboonwongse

61 years old

- CHAIRMAN OF THE BOARD
RICHY DEVELOPMENT 2016 CO., LTD.
- CHAIRMAN OF THE BOARD
RICHY PLACE EKKAMAI COMPANY LIMITED
- CHAIRMAN OF THE BOARD
RICHY PATTANA 2019 COMPANY LIMITE

Date of holding a director position
24 May 2007

Family relations between executives :
Brothers of Dr. Apa Ataboonwongse

EDUCATIONAL QUALIFICATIONS

- Bachelor of Business Administration in Industrial Management University of the Thai Chamber of Commerce
- Certificate in Graphic Design from Japan
- Certificate Advanced Security Management Course

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- 2007 - Present Director / Executive Director, Richy Place 2002 Public Company Limited

POSITION IN NON-LISTED COMPANIES

- Present Managing Director, Atthaboon Company Limited
- Present Advisor to YCK (Thailand) Company Limited

POSITIONS IN OTHER DEPARTMENTS

-None-

PAST EXPERIENCE

- 2005 - 2018 Honorary Advisor, The Federation of Thai Industries Nonthaburi Province
- 2008 - 2010 Chairman of the Federation of Thai Industries Nonthaburi Province
- 2008 - 2009 Committee of the Federation of Thai Industries
- 2008 - 2010 Secretary-General of the Thai Subcontracting Promotion Association

TRAINING HISTORY

- Director Accreditation Program (DAP) / 2013
- Role of the Compensation Committee (RCC) / 2013

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

- Amount 32,523,137.00 shares or 2.72 percent



Miss Pichaya Tonsode

Age 32 years

DIRECTOR

Date of Appointment of a Director:

1 January 2018

Family relations between executives :

Daughter of Dr. Aapa Attaboongwong

EDUCATIONAL QUALIFICATIONS

- Master's Degree, 2nd Class Honors, MSc International Real Estate and Planning from University College London (UCL), United Kingdom
- Bachelor of Nursing Science, 2nd grade, The BEng (Hons) Civil Engineering from The University of Nottingham, United Kingdom Bachelor of Engineering Thammasat University

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- Present Chairman of Business Development And Chief Operating Officer 4 Richy Place 2002 Public Company Limited

POSITION IN NON-LISTED COMPANIES

- Year 2016 - Present Director, Richee Development 2016 Company Limited
- Present Director, Nonthaburi Real Estate Trade Association
- Present Subcommittee on Thai Condominium Association

POSITIONS IN OTHER DEPARTMENTS

- none -

PAST EXPERIENCE

- none -

TRAINING HISTORY

- Company Secretary Program (CSP), Class 56/2014

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

- 25,131,068 shares or 2.10 percent



Mrs. Sarunthorn Srisunthorn

45 years old

COMPANY SECRETARY AND DEPUTY CHIEF EXECUTIVE OFFICER

Date of holding a director position
1 February 2010

Family relations between executives :
- None -

EDUCATIONAL QUALIFICATIONS

- Master of General Management Ramkhamhaeng University
- Bachelor of Business Administration, Siam University Currently holding office

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

-None-

POSITION IN NON-LISTED COMPANIES

-None-

POSITIONS IN OTHER DEPARTMENTS

- 2017 - Present Deputy Chief Executive Officer, Richy Place 2002 Public Company Limited
- 2014 - Present Company Secretary, Richy Place 2002 Public Company Limited

PAST EXPERIENCE

- Year 2000 - 2003 Executive Secretary, Atthaboon Company Limited (Sale of spare parts)

TRAINING HISTORY

- Company Secretary Program CSP / 2014

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

-None-



Mrs. Klinsukon Luepong Phichit

Age 50 years

**ASSISTANT TO CHIEF EXECUTIVE OFFICER
AND CHIEF CORPORATE SUPPORT OFFICER**

Date of Appointment of a Director:

1 June 2020

Family relations between executives :

None

EDUCATIONAL QUALIFICATIONS

- Master of General Management Ramkhamhaeng University
- Bachelor of Business Administration (Accounting), Sukhothai Thammathirat Open University
- Bachelor of Management, Chandrakasem Rajabhat Institute

CURRENTLY HOLDING OFFICE

DIRECTOR POSITIONS IN LISTED COMPANIES

- Year 2019 - Present Assistant Chief Executive Officer, Richy Place 2002 Public Company Limited
- Year 2020 - Present Chief Corporate Support Officer, Richy Place 2002 Public Company Limited

HOLDING A POSITION IN A NON-LISTED COMPANY

-None-

HOLDING A POSITION IN OTHER DEPARTMENTS

-None-

POSITION IN NON-LISTED COMPANIES

- 2006-2008, Accounting Manager, Udom Sawat Limited Partnership
- 2002-2005 Accountant, Sahaphaisan Industry Company Limited
- 1998-2001 Assistant Accountant, Siam Vegetable Oil Co., Ltd.
- 1995-1997 Senior Accountant, Sahaphaisan Industry Co., Ltd.

POSITIONS IN OTHER DEPARTMENTS

- none -

PAST EXPERIENCE

- none -

TRAINING HISTORY

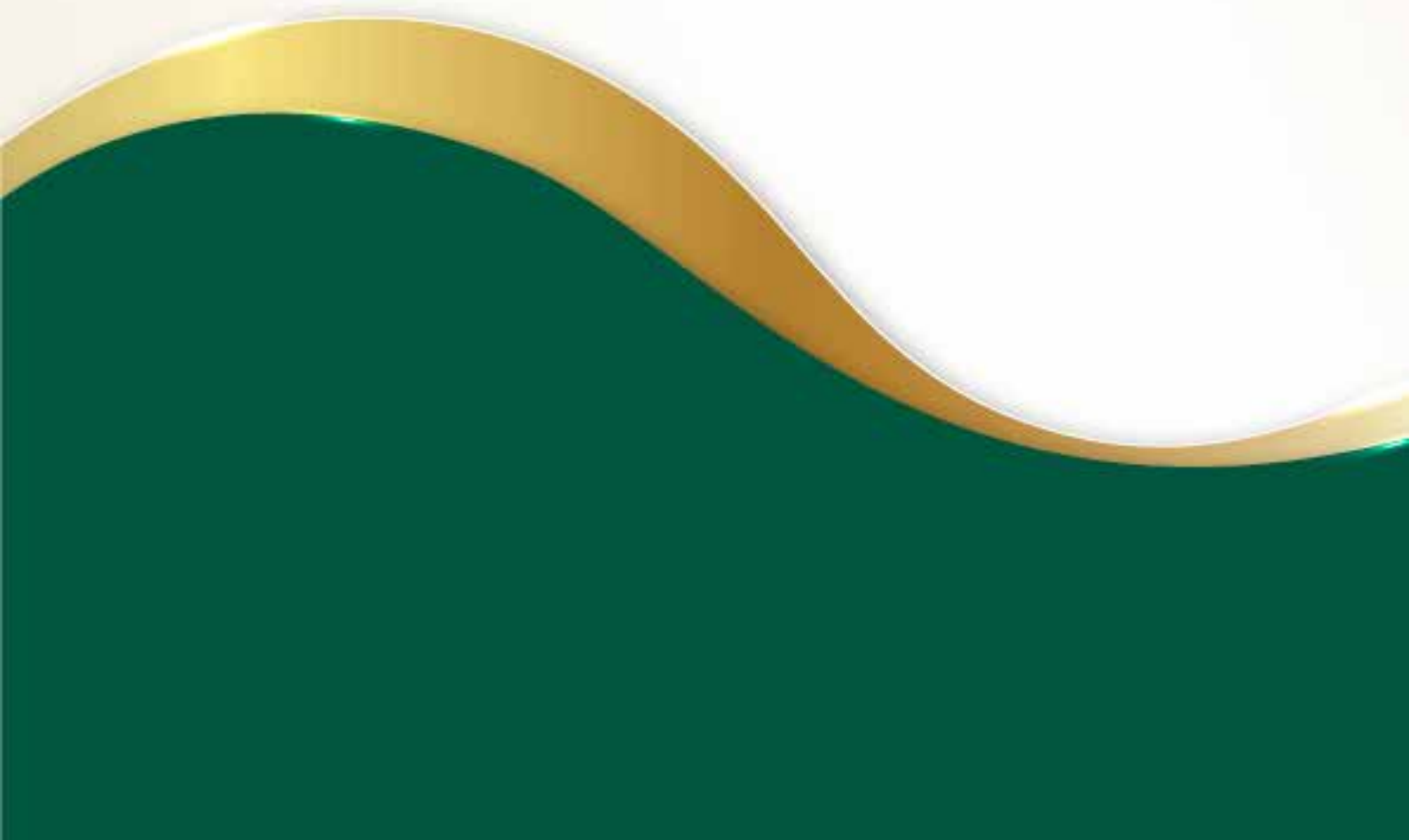
- Making a business plan.
- Financial Management
- Preparation of Revenue Accounts
- System-wide tax planning
- Art of Command
- Techniques to Eliminate Tax Problems

PROPORTION OF SHARES HELD BY THE COMPANY AS OF 31 DECEMBER 2021

-None-

Attachment 3

**Details of the head of the internal
audit and the supervisor of the
company compliance**



Ms. Sarawadee Poolthian

LICENSE

- Tax auditor

EDUCATION

- Bachelor of Business Administration, Accounting, Ramkhamhaeng University

OPERATION

- 2012-Present : Director, Acconsult Service Company Limited
Director, A Click Audit Company Limited
Director, ST&S Audit Company Limited
- 2003-2011 : Assistant Manager / Head of the Inspection
Division / Audit Officer ST & Associates
Audit Co., Ltd.
- 1995-2002 : Assistant Accounting Manager / Accountant
Bangkok RIA Company Limited

COURSE

TRAINING / SEMINAR

Year 2013 – 2020

- : Techniques and points to be aware of for accountants for internal control and accounting system improvement.
- : Tax and Accounting for SMEs
- : System of Taxation and Accounting Standards
- : Summary of Accounting Principles and Maintaining Specific Key Issues of TFRSs for NPAEs.
- : TA 3/62 System of Taxation and Accounting Standards
- : IT Audit for Non-IT Auditor Class 4/61

- : Stepping into the 2nd decade of the TA Association: New Tax Law 2018 and the SMEs Accounting Standards Direction "(Class 3)
- : Insights into the writing of a new independent auditor's report Profile of internal audit supervisor (continued)

COURSE

TRAINING / SEMINAR

Year 2013 – 2020

- : Update of auditing standards for 2017-2018 and lessons from the report.
New Certified Public Accountant
- : Taxation and Auditing Standards
- : Analysis of financial statements for entrepreneurs Department of Business Development
- : Meeting and exchange of opinions on the assessment of the internal control system of a public limited company that plans to conduct an IPO.

INFORMATION OF THE INTERNAL AUDITOR SUPERVISOR (CONTINUED)

COURSE

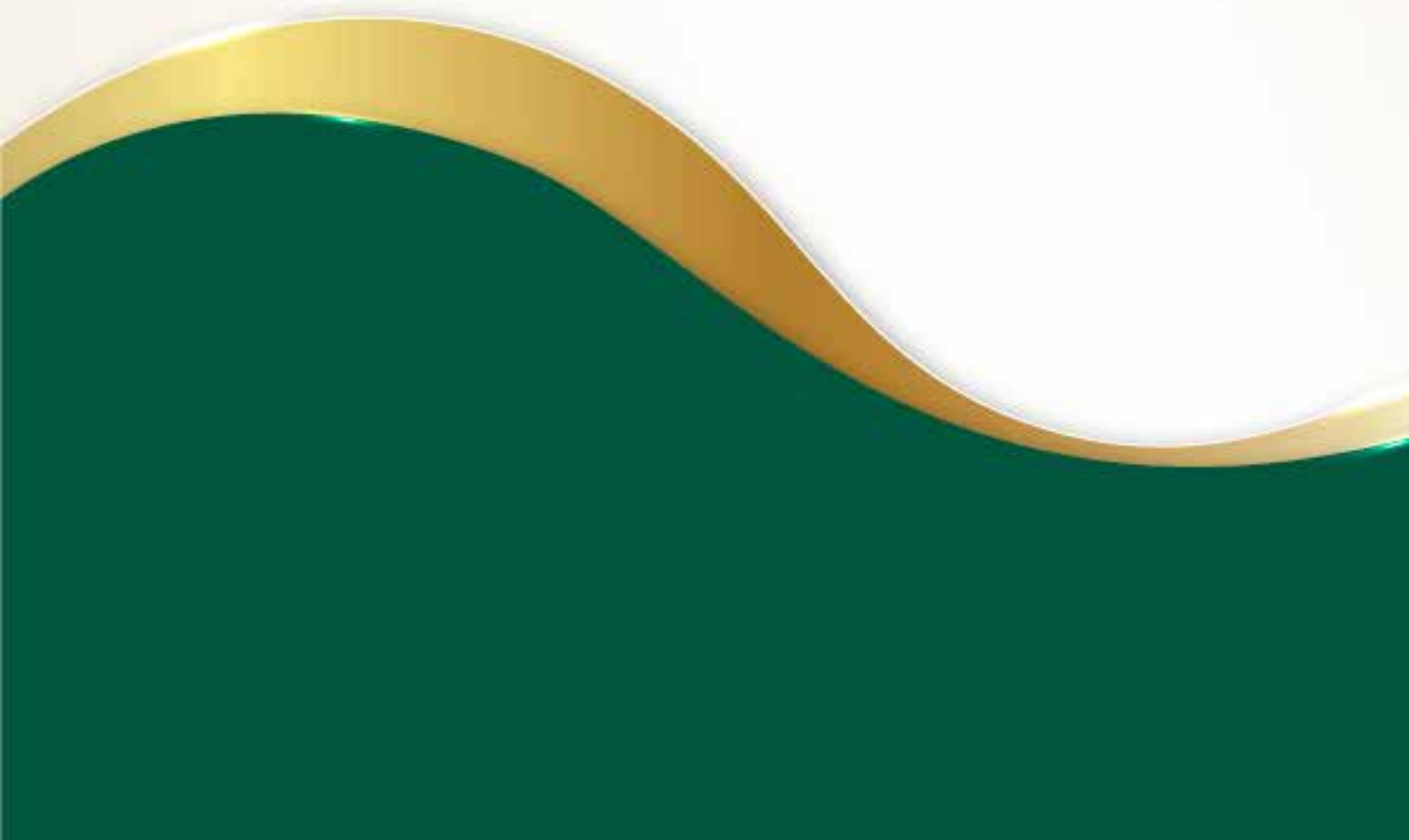
TRAINING / SEMINAR

Year 2013 – 2020

- : The Framework for Internal Audit Effectiveness: The New IPPF Updating International Professional Practices Framework (IPPF)
- : Enhancement of Business Management Quality for Service Businesses by Electronic Financial Statement Receiving Service (e-Filing) Class 14, Department of Business Development
- : Update Taxation and Accounting Class 1/15
- : The bookkeeper practices in accordance with the law No. 2/2015.
- : COSO 2013, the latest internal control system framework
- : Training for receiving the Internal Audit Certificate, Class 9, consisting of
 - Internal Audit Department Management
 - Roles and duties of the internal audit
 - Counseling role to create added value
 - Performing Internal Audit in Information Systems
 - Evaluation of the COSO-ERM internal control system of each work system with case studies.
 - Annual audit management work planning
 - Audit Process Method for planning the audit work system.
 - Audit Process Techniques for preparing working papers and methods
- Check in the field Profile of internal audit supervisor (continued)
- Internal Audit for Information Systems (System IT Auditing etc.)
- detection of fraud
- Method of inspection report
- Quality assurance of internal audit work
- : Seminar Project Stick to the accounting profession With the Faculty of Commerce and Accountancy, Thammasat University
- : Tonkla, Quality Accounting Office Department of Business Development
- : 12 hours training of tax auditors With the Institute of Accounting Professional Development, Master of Business Administration University
- : CIA Tutoring Project Part 1 with the Institute of Accounting Professional Development, Master of Business University
- : Preparation of the internal audit department for companies to be listed on the Stock Exchange of Thailand

Attachment 4

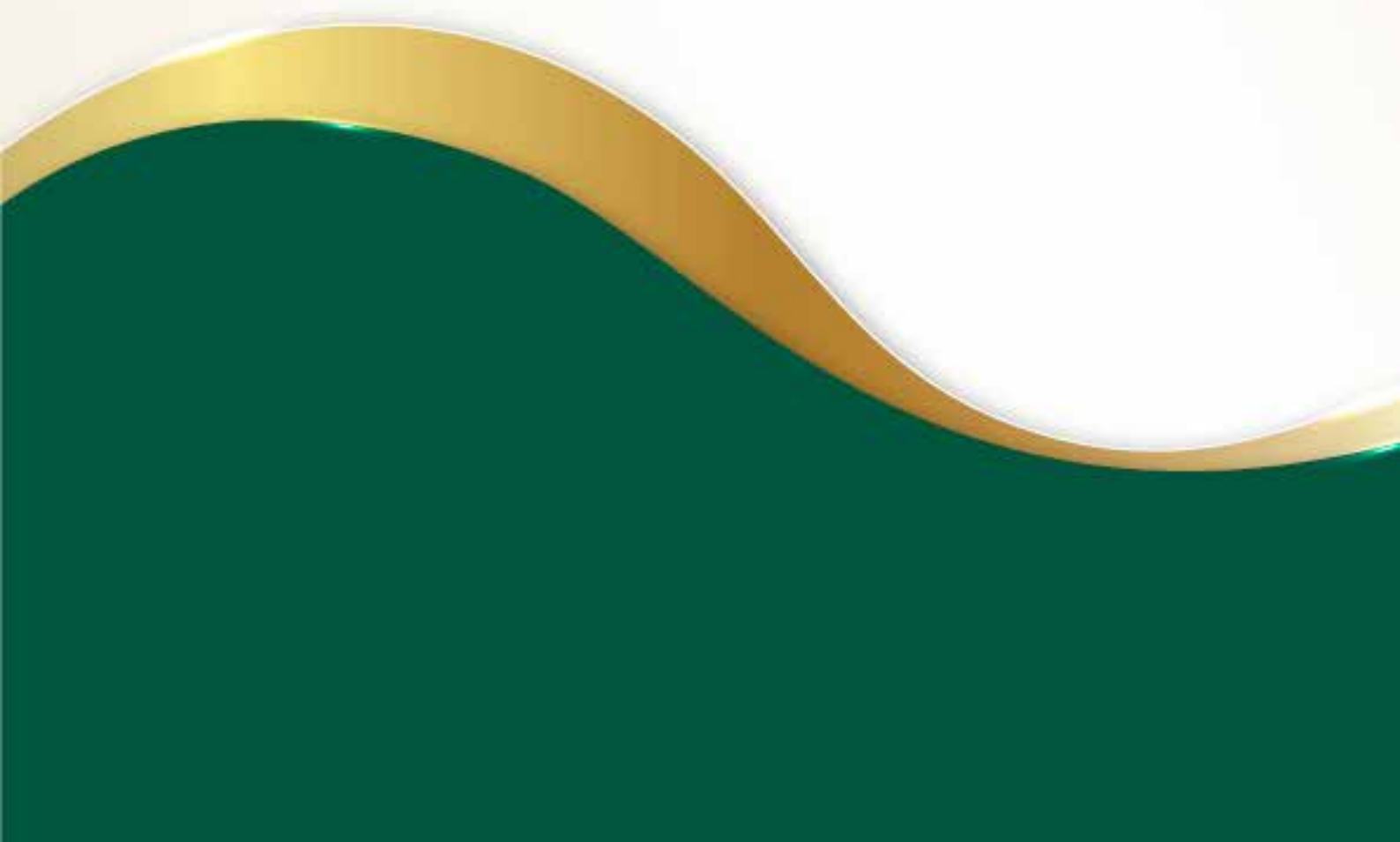
**Details about the property
appraisal list**



-None-

Attachment 5

Other



-None-